

Mastering Outsourcing: Growth Strategies for Forward-Thinking Firms



Table of Content

| | |
|--|-----------|
| Introduction | <u>3</u> |
| What is outsourcing for accounting firms? | <u>4</u> |
| List of outsourced accounting services | <u>5</u> |
| The competitive advantage of outsourcing and its future potential | <u>6</u> |
| Debunking myths about outsourcing | <u>13</u> |
| Things to keep in mind when choosing an outsourced accounting partner | <u>18</u> |
| Proven tips for successful outsourcing | <u>23</u> |
| Why choose AccountGlobal as your outsourced partner ? | <u>27</u> |
| Conclusion | <u>28</u> |

Introduction



Accounting outsourcing often sparks a mix of opinions. It promises efficiency, cost savings, and access to a broader talent pool, yet the initial transition can be challenging as firms adapt to new operational methods.

However, this shift has become increasingly necessary due to significant talent shortages in the accounting industry.

According to a CA ANZ survey, over **80%** of Australian firms are unable to fill more than 67% of job vacancies, with roles like Internal Auditor, Management Accountant, and Taxation Accountant being the most affected.

This shortage pressures firms to balance their workload, and sustain growth initiatives without compromising service quality. Outsourcing has emerged as a solution to bridge these talent gaps.

Instead of asking, "Is outsourcing worth the effort?" firms now focus on, "How can outsourcing strengthen and support in-house teams?"

This ebook answer all your questions on how outsourcing can supoort your firm's growth.

What is outsourcing for accounting firms?



Outsourcing refers to delegating specific tasks or services to external providers locally (onshore) or internationally (offshore).

For accounting firms, this involves assigning responsibilities such as payroll, accounts payable and receivable, tax preparation, financial reporting, and other accounting processes to external professionals.

This approach allows accounting firms to rely on external teams to manage routine tasks efficiently and effectively, freeing internal resources for other priorities.

List of outsourced accounting services

Below is a comprehensive checklist of common accounting functions that firms can consider outsourcing: in 2025:

- ✓ Bookkeeping
- ✓ Bank Reconciliation
- ✓ Accounts Recievable and Payable
- ✓ Payroll Processing and Super?
- ✓ BAS/IAS Lodgement
- ✓ Tax Returns (Individuals/Companies/Trusts)
- ✓ SMSF Accounting, Auditing and Tax
- ✓ ATO Correspondance Handling
- ✓ FBT Reporting
- ✓ ASIC Compliance Support
- ✓ Software Set Up (Xero/QuickBooks/MYOB)
- ✓ STP Set Up

The competitive advantage of outsourcing and its future potential

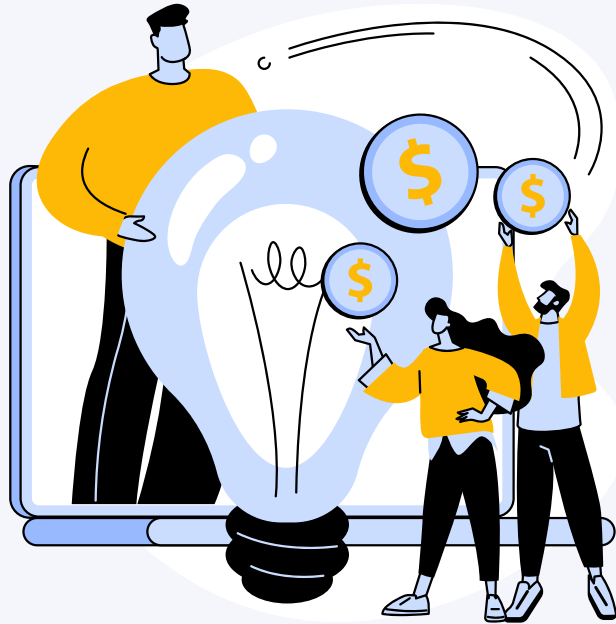
The **accountant shortage** across Australia is impossible to ignore, with regions like New South Wales, Western Australia, South Australia, the Northern Territory, and the ACT feeling the biggest impact.

In fact, **42%** of accountants report turning away work due to staff shortages, leaving teams stretched thin and struggling to meet demand.

Outsourcing gives you access to a wide pool of global professionals who are highly educated and experienced in accounting and finance. Besides this, there are several other benefits of outsourcing, which are discussed below.



Significant cost savings



The other significant benefit of outsourcing is the potential to reduce overhead costs by up to 70%

When you outsource your accounting, you pay only for the service you need. You don't have to worry about expenses such as benefits, insurance, payroll taxes, or paid leave.

You get expert support at the time you need, while keeping your accounting costs manageable.

Scale your team on demand



Managing workload fluctuations is a constant challenge for accounting firms, especially during peak periods like tax season.

Outsourcing offers the ability to quickly scale operations up or down in response to market demands.

At AccountGlobal, we make it easier for firms to stay on top of their operations by handling staffing needs.

Need extra help during busy periods? Our flexible project-based model provides expert support when you need it.

For long-term assistance, hire a dedicated virtual accountant part-time (40 hours from \$700/month) or full-time (160 hours from \$2,100/month).

Book a free call today for a smarter way to manage workload.

Focus on core competency



Outsourcing routine tasks like bookkeeping, financial reporting, and tax preparation clears the way for your team to focus on client advisory and business development.

With more time spent on high-value work, you strengthen your core expertise and create new opportunities for business growth.



DID YOU KNOW?

A recent study found that by delegating non-core activities through outsourcing, businesses can boost productivity by up to 30%.

Innovation



Outsourcing connects you with industry experts who bring fresh ideas, innovative solutions, and specialised knowledge to your business.

Their insights help you solve your clients' complex accounting challenges more efficiently and strengthen your firm's position for growth.

Faster delivery



An outsourced team focus solely on completing your tasks quickly and efficiently.

You send a request, they work on it promptly, and it's delivered back to you faster than if done in-house.

This speed ensures timely service and enhances your reputation for reliability and client satisfaction.

Latest Tech at Your Fingertips



Technology keeps changing, and keeping up every time can be costly and time-consuming.

Accounting outsourcing providers invest in their teams to stay updated with the latest accounting software.

Instead of spending time and money training your staff on every new program, you can rely on an outsourced team already skilled and ready to deliver.

Debunking myths about outsourcing

Misconceptions about outsourced accounting services often prevent accounting firms from unlocking their potential, while competitors gain advantages like cost savings, accuracy, and timely filings.

If you are hesitant due to common myths, read on as we debunk these misconceptions and highlight the true benefits.



Myth: 1

Only for cost cutting?

Fact: Cost is often a major factor in outsourcing decisions, but it's not the only one. Firms generally prefer to outsource during expansion to access trained accounting professionals who can add value and support their growth.

Myth: 2

Beneficial for big firms only ?

Fact: Outsourcing can help small accounting firms as much as large ones. In fact, small businesses can benefit even more, as it allows them to access global talent at a fraction of the cost without requiring significant investments in infrastructure or hiring full-time staff.

Myth: 3

Compliance risk?

Fact: Reputable outsourcing providers, like AccountGlobal, prioritise compliance. Our experts stay updated on the latest regulations and ensure your processes adhere to all legal and industry standards, reducing the risk of errors and penalties.

Myth: 4

Low-quality work?

Fact: At AccountGlobal, we are committed to delivering high-quality services to our clients. Our rigorous quality control processes ensure accuracy and consistency, while ongoing training keeps our team up-to-date with the latest industry trends and regulations.

Myth: 5

Compromise data security?

Fact: We take pride in our data security, and our ISO-27001 certification guarantees compliance with international standards for a secure IT framework. Strict protocols are in place to protect sensitive financial data, offering clients a safe and reliable outsourcing experience.

Myth: 6

Language and time barriers?

Fact: At AccountGlobal, our team has strong English proficiency and aligns with Australia and New Zealand time zones. This removes any barriers that could get in the way of your communication with your outsourced team.

Myth: 7

Local jobs at risk?

Fact: Outsourcing isn't about replacing local jobs; it's about complimenting your team. It helps manage workload efficiently, allowing your in-house staff to focus on high-value tasks while outsourcing handles time-consuming processes, driving overall growth.

Myth: 8

Skill gap?

Fact: Outsourcing does not create skill gaps; it bridges them. At AccountGlobal, our certified CPAs/CAs offer expertise in business advisory, virtual CFO services, and tax planning, helping your clients make smarter decisions while minimising tax liabilities.

Myths about outsourcing often come from a few bad experiences and don't reflect their full potential. To truly understand the benefits, you need to try it yourself.

If you operate in Australia and are looking for reliable accounting outsourcing support, [contact our team at AccountGlobal today!](#)

Things to keep in mind when choosing an outsourced accounting partner

Now that you understand why outsourcing accounting is beneficial, and if you're set to move forward, here are key factors to consider when choosing the right outsourcing partner:



Track record

- Look for a provider with a history of delivering reliable and accurate results.
- Check for positive client reviews and relevant success stories.
- Seek recommendations from trusted professionals and networks.

Expertise in Australian accounting

- Ensure knowledge of ATO regulations, including GST, BAS, and PAYG compliance.
- Verify understanding of Australian Accounting Standards (AAS) and reporting guidelines.
- Look for experience working with Australian businesses across various industries.

Advanced technology and tools

- Confirm proficiency in software like Xero, MYOB, and QuickBooks for seamless integration.
- Check compatibility with Single Touch Payroll (STP) systems to streamline compliance.
- Assess their use of cloud-based platforms for secure, real-time data sharing.

Strong security and privacy measures

- Ensure the provider uses encryption, multi-factor authentication, and complies with data privacy laws like GDPR and APPs.
- Verify they conduct regular security audits to identify and fix vulnerabilities.
- Look for a proven track record of safeguarding sensitive client information.

Flexible and scalable services

- Ensure they can handle seasonal workload spikes during tax season or EOFY deadlines.
- Check for scalability to adjust services as your firm's needs grow or shift.
- Look for flexible packages tailored to the size and scope of your firm's operations.

Seamless workflow integration

- Assess compatibility with your firm's existing systems and operational processes.
- Confirm they offer dedicated account managers for efficient task coordination.
- Ensure they provide proactive updates on project progress and deliverables.

Transparent pricing structures

- Verify clear pricing models with no hidden fees or unexpected additional costs.
- Look for options like fixed, hourly, or per-project pricing to suit your preferences.
- Ensure the pricing reflects the quality and scope of services provided.

Comprehensive service offerings

- Look for a full suite of services, including tax preparation, bookkeeping, and payroll.
- Check for support in strategic financial planning to meet client expectations.
- Ensure consistency and reliability in the delivery of all outsourced services.

Proven tips for successful outsourcing

Make outsourcing work for you! These actionable tips will help you align your in-house and outsourced teams for smoother workflows and better results.





Share goals

Define clear objectives and measurable success criteria that both in-house and outsourced teams can align with. This ensures everyone is working toward a unified vision and can celebrate shared achievements.



Streamline communication

Create a structured communication framework with designated points of contact and regular updates. This avoids confusion and ensures that all team members remain informed and aligned.



Build relationships

Take time to foster personal connections between teams through team-building activities, virtual events, or informal meetings. Strong relationships lead to better collaboration and trust.



Provide ongoing training

Offer continuous training sessions and resources to outsourced team members to keep them updated on workflows and industry best practices, ensuring alignment with your organization's evolving needs.



Leverage data insights

Use project management tools and analytics to track performance, identify potential bottlenecks, and provide actionable insights. Transparency in progress helps teams stay accountable and focused.



Define an escalation plan

Set clear guidelines on how to address challenges or conflicts when they arise. An escalation plan ensures timely problem-solving and minimises disruptions.



Promote a unified team culture

Encourage both teams to adopt a shared culture by aligning on values, working styles, and company goals. This helps eliminate the “us vs. them” mindset and builds a stronger, unified team.



Focus on deliverables

Shift the focus from hours worked to deliverables and outcomes. This encourages accountability, improves efficiency, and motivates outsourced teams to deliver quality results.



Streamline documentation

Create comprehensive and easily accessible documentation for workflows, policies, and procedures. This minimises misunderstandings and ensures both teams have clarity on how tasks should be executed.



Celebrate successes

Acknowledge the efforts of both teams by celebrating milestones, big or small. Recognition boosts morale and fosters a positive and productive working environment.

Why choose AccountGlobal as your outsourced partner ?



Expert team: Our team of 120+ professionals, backed by experienced supervisors, delivers top-notch accounting services.



Cost savings: Save up to 70% by reducing recruitment, training, infrastructure, and other operational costs.



Advanced technology: We use the latest accounting software to keep our clients' financial records secure and accessible in real-time.



Local knowledge: Our senior management, holding CAANZ membership, is well-versed in the Australian market and its business challenges.



Client satisfaction: Trusted by over 100 clients for delivering consistent, reliable, and high-quality solutions.



No staffing concerns: We manage training and replacements, so you won't have to worry about turnover.



Global talent: Work with Indian accountants known for their technical proficiency and strong work ethic.

Conclusion

Outsourcing is reshaping the accounting industry by enabling firms to manage workloads more efficiently without sacrificing quality or security.

While concerns about outsourcing affecting standards persist, at Account Global, we are committed to maintaining the highest levels of service and operational excellence.

With a team of highly skilled accounting professionals based in India and Australia, we seamlessly integrate into your processes to ensure smooth operations and outstanding results.

Ready to experience the difference? Contact us today and let's discuss how we can help your firm thrive with personalised solutions that meet your unique needs..





Get in touch with us to get started

☎ 1800 97 84 99

✉ info@accountglobal.com.au

🌐 accountglobal.com.au

📍 Level 14, 3 Parramatta Square,
Parramatta NSW 2150, Australia