



# Insider's Guide to Your Own Virtual Bookkeeping Business

**Enhanced Training Session Transcript**

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### **About Your Trainer**

Gabrielle Fontaine is a freelance Professional Bookkeeper and Advanced Certified QuickBooks ProAdvisor® who assists Internet savvy entrepreneurs and self-employed professionals take control of their financial records and maximize profits using QuickBooks software. With over 20 years in business, she specializes in training and consulting exclusively via the Internet.

Gabrielle is also the author of several bookkeeping business training books available on Amazon.com, as well as two popular bookkeeping blogs - [QB QuickTips](#) and [The Freelance Bookkeeper](#).



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## Introduction

Welcome to the Insiders' Guide to Your Virtual Bookkeeping Business. My name is Gabrielle Fontaine. Tonight we're going to talk about how to get started as a freelance virtual bookkeeper in as little as 30 days. That's even if you're on a shoestring budget, have no clients and still work at a day job.

That's a really big promise, but we're going to deliver on it tonight. We have a ton of information to go through so strap yourself in and we will get started right now.



## Why Is This Important?

- **Finally escape a job where you're underpaid and under-appreciated**
- **Learn how to snag your first client step-by-step**
- **Get to work from home and finally spend more time with your family**
- **Take control of your finances without being stuck with a fixed salary**
- **Tips, tools and the how-to information you need to use online technology**

First let's talk about why is this program important? How is it going to benefit you to start your own virtual bookkeeping business? It's going to help you to finally escape a job where you're underpaid and underappreciated if you are still at a job and you've had this hankering to start your own business.

You'll also learn how to snag your first client step-by-step. In fact, we're building a whole business and a whole business engine in order to bring in clients, service them and reach your goals.

We're going to show you how to get work from home or you can work from home and then finally spend more time with your family. That's a large desire, I'd say, by many bookkeepers, freelance bookkeepers who want to go virtual. And of course being virtual it does give you much more flexibility.

You'll also get to take control of your finances without being stuck to a fixed salary. That's the downside of a job. Many people like the security of a job but in this economy if you're not

making enough money you're kind of stuck. But when you have your own business you really are in much more control of how much money you can make each month.

We'll also see that this is important because you'll get tips, tools and how-to information you need to use the online technology and really the opportunities are huge for us now and they're growing every day.



## Why Listen To Me...

- **Started my own freelance bookkeeping business from the ground up – TWICE**
- **Been a freelance bookkeeper for over 20 years and 100% virtual since 2003**
- **Taught other bookkeepers to build and grow their virtual bookkeeping businesses**
- **Completely booked, with clients waiting up to 6 months for an opening in my schedule**



Gabrielle Fontaine, PB

Why should you listen to me about starting your own virtual bookkeeping business? Let me tell you how I'm qualified to teach you this subject. If you don't already know me or haven't attended one of my webinars before, my name is Gabrielle Fontaine. I started my own freelance bookkeeping business from the ground up twice. I've done it twice.

I grew my first business, ended up selling it, relocating and then starting again from scratch. I started my first business over 20 years ago and I've now been 100 percent virtual since 2003, so I've had some experience in working this way for several years now.

I've also taught other bookkeepers to build and grow their virtual bookkeeping businesses successfully. I've completely booked my business and I have clients who are backed up for six months. They've waited to work with me for six months. I've not heard of anybody else who's actually had that situation before. But I'm going to show you how you can get yourself to be that in demand for your services.



## What We Will Cover

- **What is Virtual Bookkeeping & Why it Matters**
- **Essential Skills of the Successful Virtual Bookkeeper**
- **Focus on YOUR Ideal Business Model**
- **Defining Your Services & Your Best Clients**
- **Tools You Need to Work Virtually**
- **How To Set Your Rates & Get Paid What You Deserve**
- **How To Market Effectively on a Shoestring Budget**
- **How To Set Up Your Internal Business Systems**
- **Your 30-Day Action Plan**
- **...and much, MUCH more!**

What will we cover today? A lot. What is virtual bookkeeping and why it matters. We'll talk about the essential skills of a successful virtual bookkeeper. We'll focus on your ideal business model. This is really important. As well as defining your services and your best clients. We'll talk about the tools you'll need to work virtually. And how to set your rates and get paid what you deserve. We know that you could also, when you work for yourself, work your brains out and not get paid what you deserve. That's what happens often in a job.

Also how to market effectively on a shoestring budget; how to set up your internal business systems. Then we'll end up with your 30 day action plan. And quite honestly, there actually is more that I couldn't fit onto this slide that we're going to be covering tonight.

## What Is Virtual Bookkeeping & Why It Matters

Let's start off from the beginning. What is virtual bookkeeping and why it matters. This is really about what it means to work on a virtual basis with your clients.

What is virtual and what does it really mean? It means working in your office and clients stay in their office. You communicate not in person or face-to-face. For the most part you're communicating via phone and Internet. Quite honestly, this is probably not an entirely new concept to you if you're here because virtual professionals are emerging. We know that telecommuting has been around for a while and we've seen more and more businesses using it.

In fact now many businesses are using virtual teams, meaning that everybody's using the Internet to connect. Instead of everyone going to a single geographical location now you can work from any location by connecting through the web. That's pretty much what you would do as a virtual bookkeeper. In fact, everything is going online. And if you stop and think about it, especially because of mobile devices, all of it is connected to the Internet and all of it is going, as they say, to the clouds.



## What Is Virtual Bookkeeping

- **What “Virtual” really means**
  - **You work in your office**
  - **Clients stay in their office**
  - **Communicate mostly via phone & Internet**
- **“Virtual Professionals” are emerging**
  - **Virtual business teams are common**
  - **“Everything” is going online**



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Businesses are really becoming savvy about working with their people who are providing services through the Internet. It doesn't really scare them that much anymore like it used to. In fact, the trend is that everything is going online and that trend is going to continue.

The question now coming down to bookkeeping is why would a business want to work with a virtual bookkeeper?



## What Is Virtual Bookkeeping

- **Why would a business want a virtual bookkeeper?**
  - Watching the bottom line costs more than ever
  - Traditional services for non-traditional businesses
- **Advantages for your clients**
  - Higher skill level
  - Pay only for what they use
  - Time savings
  - Convenience (The Ahhh! Factor)



Nowadays in this economy everybody's watching their bottom line. They're paying attention more and more to their costs. Traditional services for non-traditional businesses is talking about not only does the pizza shop down the street need help with their bookkeeping, but now we're seeing more and more of these virtual teams and companies that are actually working online.

They run their businesses off of the Internet. Those are non-traditional businesses, yet they still need bookkeeping. They still need those services. But if they're running their business online they start looking for those services to be delivered to them in a virtual environment as well.

The advantages to your clients for working with you is that they're getting a higher skill level than if they're hiring an employee. Or even if they're hiring an employee that would be telecommuting, as a professional service provider you're giving them a higher level of service. That's attractive to them.

What's also attractive to them is that you're not on the payroll. They pay only for what they use. That again in this economy is a good combination, that we have the technology and the economy that's making them watch their pennies while they want to get high quality service and they want to pay as little... not as little, but they want a good value for their money. That is helping them to want to use people through the Internet, use professionals.

It's also a time savings. When they don't have to deal with you face-to-face, now that they're able to deal with you via phone, via Internet, via instant messaging, any of the different communication tools, those are usually much more convenient than having to have a physical in-person meeting where you set aside time, have to have a place to meet.



It really adds up to convenience, convenience and value. What that is, is the “ahh” factor for your clients. It starts to become very attractive to them to work with you.



## What It Means For You

- **Advantages for YOU to work virtually**
  - **Schedule flexibility**
  - **Earning potential**
  - **Low overhead**
  - **Capacity to grow**
  - **Work ONLY with the clients you love**
- **Working virtually is a true win-win situation...  
Good for both you & your clients!**

What does having a virtual business mean for you?

There are a lot of advantages and likely you already are aware of some of them because you're here to learn about it. But a big one is the flexible schedule. This way when you're working through the Internet it's not just 9:00 to 5:00 five days a week. You can work that if you'd like, but you can really work whenever is most convenient for you.

You also have, as we mentioned, earning potential. You decide how much you want to make, which is not like when you're tied to a job as an employee.

You also have low overhead in this type of a business. What that means is that the tools that you need, what you need to operate as a business is at a much lower cost. You're using standard software, nothing fancy in your office for equipment. Most virtual tools now that are through the web are either free or low cost. That is good news for you because it means that you can start your business with very little money.

It also gives you the capacity to grow. This really goes hand in hand with your earning potential. And as we see with the different business models that you can choose, you can choose to build a very large business if you want by yourself building a virtual team. Just know that being a virtual bookkeeper does not just mean that it's you yourself by yourself. You can also grow into a much larger company because the technology allows you to.

You work only with the clients that you love. That's another big advantage. Huge advantage, really, when you think about it. You don't have to work with any client that you don't want to work with. Working virtually is a win-win situation.

It's a situation where both you and your clients are going to be happy working together. It kind of removes that whole thought of people work just as little as they have to so that they can make the money. This is the opposite. You get to work, do what you love with people that you love to work with. It's freedom personified, really, to have a virtual business. And a virtual bookkeeping business is perfect for all of these things.



## What It Means For You

- **Why NOW is the Perfect Time to Go Virtual**
  - **Technology is moving *FAST!***
  - **Businesses and people are more mobile than ever before**
  - **Many types of Virtual businesses are emerging**
- **Using the Internet is becoming mainstream for brick and mortar businesses too!**
  - **Look at how social media is being used**

Why now is the perfect time to go virtual? It's basically because technology is moving so fast we are in the perfect place at the perfect time. Businesses and people are more mobile than they've ever been. And there's many types of virtual businesses that are popping up. So not only do all of the regular businesses that need bookkeeping can now work with you virtually, there are also all these businesses that are popping up online that also need our help. The demand for bookkeeping is growing.

Using the Internet is becoming more and more mainstream even for the brick and mortar businesses. We're going to continue to see that. I think it's really because of all the mobile technology is causing that because it drives business. Then the businesses have to pay attention to the Internet. Once they start getting used to the Internet they start seeing that there's so much more that they can use the Internet for to receive benefits to their business and we are one of those.

Look at social media and see how it's affecting businesses. This is really driving it. We are in the perfect place at the perfect time if we step up and join in to this trend. And the trend is not going away, either, it's not temporary.



## **What It Means For You**

- **The Economy & Technology make NOW the perfect time**
  - **Businesses want streamlined efficiency**
  - **Virtual outsourcing is a way to solve the age-old small business problem...**

### ***“Good help is hard to find!”***

The economy and technology make now the perfect time, as we said. Businesses want to streamline efficiency and virtual outsourcing is a way to solve that age old problem that small businesses have always had, which is good help is hard to find. I will say that some people worry that oh, but won't they go over to India, to overseas and hire people there with outsourcing instead of us who will seem like we're at a higher price?

My answer to that is you don't need to worry about that because you're not serving the clients that are looking to work with people in India for \$5 an hour. So don't worry about that at all, it's not a problem, there really is plenty of business to go around.

If you want additional reading we will provide a recommended reading list. But a great book to look at in this regard is called [\*The Obsolete Employee\*](#) by Michael Russer. Don't worry, I'll provide that for you in the Members area. I'm a big proponent of always staying up and reading to keep yourself in the know of what's happening and what's going on. Definitely working on a virtual basis is the way to go.

Now that we know what virtual bookkeeping is and who would want it, let's move on to the essential skills of being a virtual bookkeeper and dig down into our profession.

## Essential Skills of the Successful Virtual Bookkeeper

My question to you is, are you already a bookkeeper by profession? If you want to become a virtual bookkeeper you need to have the skills of a bookkeeper. But what skills do you need?



### Essential Skills

- **Are you already a bookkeeper by profession?**
  - **Understand double-entry bookkeeping**
    - **Debits & Credits**
  - **Know what the “accounting cycle” is**
  - **“Real World” experience**
  - **Working as a “full-charge” bookkeeper**
    - **Definition**
- **To qualify as a freelance / virtual bookkeeper you need to have a good understanding of bookkeeping**

You need to understand double-entry bookkeeping. That means debits and credits. It's the two sided that every transaction has a debit and then it also has a credit. This has been around for centuries. But you still need to know bookkeeping.

You need to understand what the accounting cycle is. You also need to have real world experience. In other words, you shouldn't just have book knowledge about bookkeeping but you really would ideally want to have experience with small businesses. Sometimes if you've been a bookkeeper in a large corporation you may understand many bookkeeping principles, but as a freelance virtual bookkeeper you'll be dealing with small businesses and that can be a little bit different.

If you don't have this, don't worry. We're just laying down the basis that you should have to work well. I'm going to show you what you can do if you find any holes in the experience or areas that you need to brush up on.

What you want to do, though, is be able to have the skills of a full charge bookkeeper. Let me give you a definition of that just because I have been asked before when the term full charge bookkeeper gets thrown out, people are like what does that mean?

Basically a full charge bookkeeper handles the eight steps of the bookkeeping cycle. In many large businesses somebody might handle the accounts payable or the accounts receivable or the payroll. Those are different parts of bookkeeping and the cycle that a business would go through.

But a full charge bookkeeper, now the name starts to make sense, is someone who can handle all of that. It's someone who can do the monthly functions, the day-to-day, but then also the monthly functions. We know that at the end of each month there are certain tasks that should be done when you're talking about your good old standard double-entry bookkeeping. This is back in the days when everybody was using ledger paper and pencil and even... well, we'll say a calculator. I know when I was in school at least we had calculators.

To qualify as a freelance virtual bookkeeper you really do need to have a good understanding of bookkeeping. Even though you may be using technology and computer programs, you need to understand this and what's going on in the background. If you feel like you need to get some additional training in this area, don't worry, you can. Just don't try to fake it. One of the worst things you can do is to be working for a client, taking care of their books, run into a situation that you're not quite sure how the bookkeeping should be handled. Don't guess. You want to be able to find out. That may mean that you need to get some education.



## **Essential Skills**

- **If you need to brush-up or learn bookkeeping**
  - **Local adult or community college courses**
  - **Online “correspondence” type courses**
    - **Penn Foster is a good choice**
    - <http://www.pennfoster.edu/bookkeeping/>
- **Why do you need this education?**
  - **You are handling a company's finances!**
  - **Professional fees require professional knowledge and experience**

If you feel that you do need to brush up on your bookkeeping skills, that's okay. You can. There are local, adult or community college courses that are available. There's also an excellent one. Say you've dabbled bookkeeping but you really have never had a full training in it, you don't need an accounting degree. But I do suggest you take a course like the one that's offered by [Penn Foster](http://www.pennfoster.edu/bookkeeping/). You can do this online, it's an online training course and it's very good. You will learn thoroughly all of bookkeeping from zero. If you need to do that you can.

Why am I being such a stickler about getting this education of basic principles? It's because you're handling a company's finances. This is the money of a business. Then you're also offering yourself as a professional. You're going to be charging professional fees. You should have professional knowledge and experience. It's a serious responsibility to be taking on the books of another company. Quite honestly, you making some mistakes could cause serious problems for businesses, and I have seen that as well.

One of the biggest mistakes that a new freelance bookkeeper might do that I've seen, and this is whether they're just a freelance bookkeeper or they're a virtual freelance bookkeeper, is that they tend to be overconfident about their bookkeeping skills and then they go out and get clients and then they get in way over their head.

I'm not saying that you need to be... like I say, you don't need an accounting degree but you want to have all the basics down solidly.

That's the first major skill.

Next one is how well do you know QuickBooks? In America QuickBooks has 95 percent of the market share. What that means is that 95 percent of the small businesses using bookkeeping software are using QuickBooks. You really do need to know this program.



## Essential Skills

- **Do you have experience with QuickBooks.?**
  - In America it has a 95% market share
  - Are your skills up to date?
  - Do you have certification?
  - Are you a QuickBooks ProAdvisor.?
    - Why I recommend this program
    - <http://proadvisor.intuit.com/>
    - Cost: approx. \$600



If you do have experience with QuickBooks, are your skills up to date? They come out with a new version of it every single year. Now from year to year it doesn't mean there's major difference every single year. But you should be keeping up to the basics of QuickBooks.



My next question would be do you have certification in QuickBooks? I do suggest that you get certification in QuickBooks, especially if you are in America. It's because it will give you confidence but it will also give credibility when you tell your client.

I recommend that you use the [QuickBooks ProAdvisor Program](#) to get your certification. That's because that's put out by Intuit, which is the company that makes QuickBooks. I will say there are other QuickBooks certification programs offered by different organizations. You could get those, but quite honestly, doesn't it make more sense to be certified by the company that makes the software? I think so. And that would be my suggestion to you.

I also suggest if you can to join the ProAdvisor program. It's not cheap, especially if you are on a tight budget. Actually if you get into it right away right now it would be a little bit cheaper. Basically the cost is about \$600 to get into it and slightly less to renew. That's per year.

You do get a ton of resources from them. Not only do you get all of the training materials and the ability to get certified in QuickBooks, they actually have several different certifications and different levels. They've structured that membership as well that you get additional benefits for being certified in the program. And all the software is included.

Quite honestly, it's really a very good deal to join it. It's the only way that you can get the QuickBooks certification from Intuit. You also get the software. They have tons of support materials. They also have tons of training material that you can use. My advice is if you can afford it, do join the QuickBooks ProAdvisor program.



## **Essential Skills**

- **If you need to brush-up or learn QuickBooks.**
  - **Join the ProAdvisor Program**
  - **Starting from zero, see client training resources**
- **If you can't afford it...**
  - **Get QuickBooks Pro version**
  - **Get inexpensive online training**
  - **Can also take local adult/community college classes specifically for QuickBooks**

If you do feel like you need to brush up on QuickBooks, as I said, join the ProAdvisor program. Even if you're starting from zero they do have training materials because they want you to be able to train clients if they need to learn QuickBooks. But you could even use these training materials if you have no experience with QuickBooks to learn it. Then I would say go on to the

certification program. The certification program assumes that you do have some experience already with QuickBooks. That's one way that you can do it.

However, if you cannot afford the price tag of the ProAdvisor program, you really are starting on a shoestring budget, you can get a copy of QuickBooks Pro. I would say make sure you get a legal copy of it. But you could go to Amazon or Costco or even eBay. Just make sure that it's a reputable person who sells it to you. Go through all the training materials that are in the help files. Within QuickBooks there are some training videos, there's training information. You can also get an inexpensive online training course.

There are also if you look at your local adult learning and community colleges, often they will also have courses that you can take that are reasonable priced to learn QuickBooks.

The only thing that I would tell you as a caution is that those training materials, all of these inexpensive versions are geared towards the users of the software and not geared towards the bookkeepers. There is a little bit of a different angle to that. But if you have your double-entry bookkeeping down solid, you understand bookkeeping principles, then it will help you to understand how the user side of it works with the bookkeeping. In QuickBooks they sell it as you don't need to have any bookkeeping knowledge.

The reality is a lot of the forms and information that you're doing in QuickBooks, it's doing the bookkeeping behind the scenes as it is. So if you understand what's going on behind the scenes and then you're learning as a user you still have an advantage. But if you do join the ProAdvisor program they will give you the training as a bookkeeper or an accountant for using QuickBooks as well.



## **Essential Skills**

- **What about other software?**
  - **If you know other small business software – that's GREAT!**
- **Other small business accounting software...**
  - **Peachtree (Sage)**
  - **MYOB**
  - **Simply Accounting**
- **In America, you must know QuickBooks.**

What about other software? QuickBooks, QuickBooks. Sometimes people get sick of hearing about it. If you know other bookkeeping software, that's great. There are other software out



there. In America QuickBooks is the number one so you're not going to find many others. But in other places like Australia and Canada QuickBooks is not quite that popular. There are other small business accounting software programs. If you know them, that's great. That gives you a certain edge for the clients that are using that software.

Some of the more popular ones after QuickBooks are Peachtree, MYOB and Simply Accounting. If you know any of those software, that's great. And that may be an edge that you can use to find clients who are specifically looking for bookkeepers who have experience with that software.

I will stick with my advice that in America you really must know QuickBooks whether you like it or not.

That's the second major skill that I suggest that you have.



## Essential Skills

- **What is your technical tolerance?**
  - **Working virtually means you're using computer technology and need to lead your clients**
  - **Technology is moving VERY fast!**
  - **You must make a commitment to learning!**
  - **You will need to upgrade your own technology every few years**



With the essential skills also we need to talk about your technical tolerance when we're talking about virtual, working virtually. It means you're going to be using your computer and online technology and you're going to be the leader for your clients. They're going to look to you as the authority. You need to feel comfortable or at least know that you can learn it.

Technology is moving very fast. What that means is that you have to make a commitment to continual learning. It's not going to end anytime soon. If you're the type that just wants to learn something once and then be done with it, you might want to think about whether or not virtual bookkeeping, or at least whole-hog virtual bookkeeping, is for you. There really is the techie side of working through the Internet. And you have to be comfortable and want to learn and figure that stuff out.

You will need to upgrade your own technology, meaning your equipment, your computer, your software. You will need to keep up reasonably with the times.

My advice on that is you just want to make sure that you're in line with or slightly ahead of your clients. If your client base is not cutting edge all the time then that's okay, you don't need to be cutting edge. If your client base ends up being online businesses that are using the latest in mobile technology, well then you've got to make sure that you keep up your education in those areas.

As we'll see, you also keep in view that this is your business and you will choose the level that you want to work with your clients at.

There're also essential skills. We talked about your double-entry bookkeeping, QuickBooks, your techie skills. Now an essential skill that you absolutely must have as a virtual bookkeeper that has nothing to do with those first three. That is, you must be a proactive communicator.



## Essential Skills

- **Essential Skills that have NOTHING to do with bookkeeping**
  - **Proactive communicator (non-negotiable)**
  - **Flexible leader**
  - **Solution oriented**
    - For example... a real life scenario
    - I've seen this happen over and over again
- **See Recommended Reading List to bone up on your communication skills**



I say it's non-negotiable because you're not face-to-face with your clients, you're not physically there. It means that you have to reach out to them, you have to take the lead in it. That could mean picking up the telephone to talk to them.

You need to be a flexible leader as well. Not only a leader but a flexible one. That's because you're dealing with clients who are busy themselves. They're trusting you to take care of the financial information. You need to work with them. You shouldn't be rigid but you need to take the lead and take care of them. If you're coming from that place and you're willing to step up and communicate with them it will work really well.

You also need to be solution oriented. I say that because in our field as administrative types we can tend to be rigid, rule oriented. And we can also be ready to say well that wasn't my fault. We

can't be that way as virtual bookkeepers. We need to be looking for how can we make things work. It's a positive viewpoint.

The reason I bring that up is because I had a scenario that was very, I'd say typical of what I hear over and over again. What it was just in brief, it was a situation where a bookkeeper, a virtual bookkeeper that I had brought in on a project that I was working with, and we were all located in different states, for a client. He basically needed all his past bookkeeping for the past year brought up to date so that he could file his tax return. Typical situation. Then he was going to need an ongoing bookkeeper. And he wanted a fresh set of books all set up.

I was acting as the project manager and consultant. I was setting up his clean set of books. Then the virtual bookkeeper was going to do all the catch-up work. Then she was going to get an ongoing client. You can guess that something went wrong here, and it sure did.

The client was busy. He was running a business. His business was growing. He was juggling a lot of work. He was providing her information but she would send him e-mails for questions she had or missing documents that she needed. Sometimes her e-mails would get buried or sometimes maybe his answer via e-mail was not complete or not what she needed.

She was getting frustrated. She would not communicate with him, not send e-mails. She would end up entering into the books transactions that were completely wrong because she didn't have all the information. But she was not taking responsibility to proactively communicate with the client in the way that would work. A solution oriented way.

Ultimately what happened was she made a total mess of the books. She didn't get to finish the project. Nor did she obviously get the ongoing contract. And she really burned herself. She burned herself with not only the client, but with me. And I was a referral source for sending her more business.

All she needed to do to make that scenario work was to pick up the phone and talk to the client. But she wasn't willing to do that.

I give you that example because when problems happen you need to have the skill to be willing to step up and deal with it. But deal with it in a flexible, positive way that's solution oriented. I've seen that happen over and over again. And quite honestly, that will suck the joy out of running a virtual bookkeeping business.

Know that this skill is really important. In some ways... I can't say it's the most important, but it's right up there with knowing double-entry bookkeeping and QuickBooks.

If you feel like you could use some help or you'd like to improve your communication skills, as I mentioned, I'll have a recommended reading list. There are some great books that can help you as well to improve and upgrade your communication skills, your person-to-person communication skills.

Since we're virtual, we're not face-to-face. We have to make that extra effort in order to talk and communicate in a way that works with our clients. Now it's time to go on to your ideal business model.

## Your Ideal Business Model

This is what do you really want from your business.

Now we're going to start thinking about how you want this to all work out.



## Your Ideal Business Model

- **Why do you want to work for yourself?**
  - **What are your goals**
  - **Financial / Schedule / Lifestyle**
  - **What is your #1 reason / desired outcome?**
- **You must know your WHY**
  - **You can't hit a target you can't see**
  - **Define the purpose of your business in one sentence, and write it down!**

Why do you want to work for yourself? You'll have to think about this. I don't expect that you're going to come up with all the answers just as we go through this now, but I want to plant these seeds in your mind so that you can start thinking about it.

You want to be thinking about what your goals are. What's your financial goal; what's your scheduling goal; your lifestyle, all of those things. They can all be affected quite dramatically by this business.

Maybe you've thought oh, I just want to make a little extra money on the side. Your business can be so much more than that. Think big and think about what are you goals. What do you really want for yourself. What is the number one reason or your desired outcome for having a virtual bookkeeping business where you're your own boss.

You must know your why. That's going to be the juice that makes you run your business and really enjoy it, quite honestly. Even when you do get into difficult situations with a client it will make you want to work it all out because you have that big picture vision in your mind.

If you don't have a clear reason for why it's going to make it a lot harder for you to hit that target of what you want your business to be like.

Spend some time to figure out what is it that you really want from your business. What results is it going to give you.

Define the purpose for your business in just one sentence. Obviously it means you're going to have to sit and think about it. But then write it down. My suggestion is that you put it on a 3x5 index card. Keep that permanently displayed on your desk. Or you could use a Post-it Note as well. Put it by your computer, someplace where you can see that.

Really think about it. Quite honestly, I know when I've done this I've edited it several times to get it just right. But this is what's going to motivate you and keep you centered so that you'll keep moving in the direction of your goals. This is going to guide you every day. It's also going to feed your entrepreneurial spirit and your wishing to grow and become so much more than just a bookkeeper. It's not that there's anything wrong with just a bookkeeper. But if you're running your own business there's so much more potential for what your business can do for you, for others, for your family.

Just tap into that. Get in touch with what really juices you about starting your own business. Then write it down.



## **Your Ideal Business Model**

- **Not all bookkeeping businesses look the same...**
  - Solo freelance bookkeeper
  - Bookkeeping consultant
  - Virtual assistant
  - Bookkeeping subcontractor
  - Multi-bookkeeper virtual team
- **It all depends on your vision and goals**
  - **Use the Business Model Comparison Chart**

Because we're talking about your business model here, not all bookkeeping businesses look the same. I've kind of hinted at this a little bit, but you could be a solo freelance bookkeeper, just you, yourself, working out of a home-based business. Or you could decide that you want to be a bookkeeping consultant.

I'll tell you in my own experience, I started off as... actually, I started off as a solo. Then I ended up having employees. Then I sold my business. Then when I relocated I decided that I want to be solo, just me, home-based. So I started that. Then quickly discovered that I really liked being more of a consultant, so I really headed in that direction.

Sometimes your model will change a little bit. But with that big vision of what you want your business to accomplish, you can try out different models. Some are virtual assistants who are

doing administrative work and then they're adding on the virtual bookkeeping. And that's fine if you like variety in the work that you do.

Others will do well as a bookkeeping subcontractor. That might mean, again, that you want to be home-based working for yourself but you don't want to go out and be dealing with the clients or pulling in the business. You might just want to be supporting other bookkeeping businesses, those ones that want the virtual team. The multi-bookkeeper virtual team businesses.

That all works together. There's a place for everyone in the virtual bookkeeping world for all of these models. I bring them out to you because you need to start thinking how do you want your business to be. It's so much better to begin with the end in mind, as they say, so that then you will have a straight path and a much faster path to getting where you want to be. It really does all come back to your vision and your goals.

We're going to be giving you a business model comparison chart so that you'll be able to see each of these business models and compare what the pro and cons are, what they feel like and look like. Then see how those fit with this vision of what you want your business to accomplish. We know that one size does not fit all when it comes to your business. As that graphic showed at the beginning it can be a balancing act of whether you're caring more about money, do you care more about your family? Do you want a nice balance of both? You'll be able to match each of these up and that business model comparison chart will help you out there.

## Your Services & Your Clients

Let's move on to your services and your clients. We want to define the services that you're going to offer as a virtual bookkeeper. Also who specifically are your clients. We're building, in case you haven't noticed, we're building one upon the other of the different areas that you need to consider when setting up your business.



### What You Have To Offer

- **Specialize as soon as possible**
  - How most start out
  - Why you should use what you know
  - Specialists provide higher value & get paid more
  
- **Mistake: being a generalist**
  - Which doctor would you trust your health to?
  - Who gets paid more?

What do you have to offer? My suggestion is that you specialize as soon as possible. That's because it will make it much easier to move quickly in your business, and quite honestly attract clients as well.

How most start off is just as generalists. They said oh, I'll just do bookkeeping for anybody who needs me. One of the landmines for that mentality, as I made reference to earlier, is that if you try to be a generalist you could very quickly get in over your head. You could end up getting a client that will have very complicated books and you won't really know how to handle it. You'll end up making a lot of mistakes, getting a bad reputation, and quite honestly, this is a common scenario. I'm not saying it to put it down, but this is one reason why many CPAs do not necessarily trust freelance bookkeepers. Some will get in over their head trying to be a generalist.

The way to sidestep this pitfall is to specialize as soon as you can.

Why you should use what you know? It's because you know it, you will be able to provide expertise in a specific area. You want to start thinking about where your expertise might be. That's because specialists provide a higher value and they get paid more.

For some this can be difficult but do not think that every business owner is your client. They are not. You want to focus in specifically on your clients based on where your expertise is.



As we said, the big mistake that so many new bookkeepers make is to be a generalist. I'll ask you if it helps to know and even see how the client feels. If you have something wrong with you which doctor do you want to go to? Generally we may have to go to our general practitioner at the beginning, but then immediately we will end up going to a doctor who specializes in the problem that we have.

Now do we do that? We know that that doctor's going to get paid more, but we do that not because of that but because they specialize. They have specific knowledge in exactly what we need.

Small business owners are the same way. If you have a beauty salon that needs a bookkeeper, as an example, would they rather have a bookkeeper that handles all types of business or would they rather have a bookkeeper that specializes in beauty salons? Maybe this beauty salon is one... actually my beauty salon is this way. They're very connected to the Internet and they actually would prefer someone who would work on a virtual basis.

By doing that, by thinking about what your experience has been, that that will help you to see that you provide higher value and can then charge more for your services because of your specialty. And as we said, usually specialists get paid more.

How do you find your niche? I've hinted at it. But you go to where your experience already is. Think about what other types of businesses would benefit from your particular strengths and experience.



## **What You Have To Offer**

- **How to find your "niche"**
  - **Where do you already have experience?**
  - **What other types of businesses would benefit from your strengths and experience?**
  - **Who would you LIKE to serve?**
- **Choose two possible specialties**
  - **Industry and/or business type**
  - **Use the Business Specialty Worksheet**



You have to sit down once again and think a little bit about where you're coming from. And who would you like to serve? Your interest, your passion. Maybe you have never done bookkeeping



for a particular type of business but you would like to. That would be fine because then you find that type of business and then you specialize in it.

I can give an example of that as well. With insurance adjusting firms years ago, when I had my first business that I ended up just getting a client who was in that field because of me knowing him. Then I ended up working for them. Then once I knew their business, now I positioned myself as a specialist and I was able to get many clients that were in that same industry and they viewed me as a specialist as well.

That way the word-of-mouth you'll see when we get to the marketing section, it kind of all feeds off of each other. So you want to be sticking with what you know and also what you like and what you have experience with. And you can always get additional experience, so don't be afraid of that. Just be focused on specific areas that you want to be serving.

I suggest that you choose two specific specialties. It can be an industry or a business type. It may be very specific and narrow or it could be a more general industry, such as say you wanted to deal with solo entrepreneurs who have service type businesses. That would be getting you, it's kind of a general specialty, but it would still help you filter out. You would not then take on manufacturing type businesses.

What the point of this is, you want to start narrowing your focus to businesses that you would serve specifically with the services that you prefer to provide. We're also giving you the business specialty worksheet to help you narrow in on the specialty that you want to choose or the specialties that you want to choose in your business.

We've talked a lot already about your clients. But you want to build your specific business to who you want to be working with. Think about the people, not just the business or the industry, but think about the people themselves, too.



## **Who Are Your Ideal Clients**

- **Build your business specific to WHO you want to be working with**
- **Easier to find clients when you can recognize them**
- **Create a SPECIFIC Ideal Client profile**
  - **Use the Ideal Client Profile Worksheet**
- **When you specialize you CHOOSE who you want to serve (YOU decide who your clients will be)**
- **This takes time to think about, but is worth it!**

It's easier to find clients when you can recognize them. Think about the types of people, even if you've always just been an employee, think about the types of people you've worked with throughout your working life that you really enjoy working with. What do they like? What are their personality types like? Having all of that in mind will help you to start to build what we call your ideal client profile.

You want to be as specific as possible in building this profile. And of course I'm giving you an ideal client profile worksheet.

The reason again that you're zeroing in on this and we're being so specific is because now when you go to build your business you will know immediately who is the right client for you. And it will help you to serve your clients much better as well.

When you specialize you choose who you want to work with. That means no pain in the butt clients, okay. That's one of those big benefits of working for yourself. But if you can't zero in on who you want to work for then you're much more vulnerable to getting those clients that you really didn't want. Build your ideal client profile because it will actually serve as a protection, help you charge more and help you build the business that you really want.

It does take time to think about all of that but it's worth it. You get all those forms as part of this program. But you can start thinking about it right now, tonight, when you're done with this webinar. Start thinking about all of these different areas in your business.

We're starting to put it all together, we're starting to build your business foundation. Now let's set you up for success.

## Your Business Foundation

Part of this is your mindset. That is that you are starting a real business. Or if you're already running a freelance bookkeeping business and want to go virtual you already know you are in business for yourself. But many entrepreneurs who start off with a skill like us as bookkeepers, we really just create a job for ourselves. You're an entrepreneur, you're a business owner. You have to think and act like one.



### Your Business Foundation

- **It's a real business, not just a job**
  - You must have a plan in writing
  - It's your contract and road map
  - Full-blown traditional business plan not needed
- **What to include**
  - The highlights of what your business is about
  - See the Business Blueprint Worksheets

That means that you want to have a plan, a roadmap. We've started to lay out some of that. But this roadmap or this plan that you're going to make is your contract. It's your contract with yourself. I'm not talking about a full blown traditional business plan. You really don't necessarily need that. If you wanted to do that you could, but if you have never run a business before that could be a way to really slow yourself down. Unless you're going for SBA funding you do not need a full blown business plan.

What you need is a plan for yourself to know exactly what you want and how you're going to get it.

It should include highlights of what your business is all about. We're providing you, of course, the business blueprint worksheet. You're going to talk about in this summary or in this plan is your identity as the owner of the business, the purpose that your business serves. That means your big why, that thing that juices you, that vision. Also your business model that you choose, the service specialties and your ideal client profile.

Don't worry about writing all that down. It's included in on the business blueprint worksheet. It's just a way to be able to pull it all together so that you have it in one place.



## **Your Business Foundation**

- **Basic Business Set-up Steps**
  - **Choose a name and make it real (legal)**
  - **Business license (check state/local requirements)**
  - **Zoning**
- **Business Entity Considerations**
  - **Taxes**
  - **Liability**
  - **Resource: "Straight Talk About Business Entities"**

You have basic steps to take to set up your business that are just plain practical. That is choosing a name for your business to make it legal. I suggest that you don't make it cutesie. If you're not using just your own name, which you can do, you want to make it something descriptive so that when people hear the name of your business at least they know what it is. It's up to you, you can do what you want. There's so many, like The Bottom Line Bookkeeping Service. There are different ones. It just needs to be whatever you want it to be but make it legal.

The reason why is because in your mindset once you take that step to actually register your business then it starts to become real.

You'll need a business license. You'll want to check your local state requirements. Sometimes it's on the city or a town level and on a state level. Every area is different so you really just have to go check with your local government to find out what's required to start your business.

Zoning may be an issue or not. It depends on your locality. Usually zoning has to do if you're going to have clients coming to your location. For us as virtual bookkeepers generally that's not going to be an issue. You're not going to have clients visiting you. And we know that you're not, well we'll talk more about it but you're generally not going to be even physically going to visit your clients. But zoning may be a question that comes up. It's usually not an issue but you do want to check and just make sure that you're in compliance with all the local laws.

Also another consideration, not necessarily an important one, especially if you're just starting out but you may want to think about it is your business entity. Usually whatever business entity, and that means whether you're a sole proprietor or you have an LLC or you have an S-Corp or a C-Corp, it's the entity of the business as it operates legally, meaning for taxes or for legal issues.

Liability can be an issue or taxes. It depends on what that big vision is, how big does your business want to be. You should educate yourself on it and get to know and then decide. As I

said, I'm not a lawyer or an accountant, I'm not a CPA so you should check with your own lawyer or a CPA when you're ready to do this. I'm just planting the seed to know that if you're building a real business you should be thinking about what type of entity do you think you'll at least end up to be.

I did do a program with a CPA that was talking about choosing your business entity and the different entities... it's almost as complicated as taxes itself. But to know what the advantages and disadvantages are of the different types of business entities. It's a program called [Straight Talk About Business Entities](#). A reference to that will be available to you in the resource area in the membership site. No worries, you can check into it but I just wanted to plant the seed to know that at some point as a business owner you are going to have to take a look at what type of business entity and make sure you're operating in line with your ultimate vision and goal.



## **Your Business Foundation**

- **Basic Office Setup**
  - **Dedicated office space**
  - **Equipment & Furniture**
  - **Software**
  - **High speed Internet**
  - **Telephone**
- **See the Office Setup Checklist**



Now we get down to some more of this practical stuff which is setting up your office if you don't already have it set up. It's pretty straightforward but you do want dedicated office space. Therefore, you should not be starting your virtual bookkeeping business with your laptop sitting at the local Starbucks. That is not your office. You could do that on occasion if you want to but you should have a dedicated space set up as your office. It shouldn't be the kitchen table. You do want to have your own office space because this is a real business.

You're also going to look at whatever equipment that you might need, which usually is just reasonable, your desk, computer, you might have a scanner. Actually you probably need a scanner and a printer. You usually don't need a fax these days. You'll need some software as we already alluded to. You want QuickBooks. You'll also need Microsoft Office. At a bare minimum you'll want Word and Excel. You may want additional but you definitely need Word and Excel for a spreadsheet program.

Then high speed Internet, that probably should go without saying. But of course you want to get, and we'll talk a little bit more about it, but high speed Internet is a must for a virtual bookkeeper. Then a telephone.

Let's talk a little bit about a telephone. You definitely want a separate phone number because this is for a business. Although you don't necessarily need to have a formal business number with the phone company, some people will use a cell phone and use that as their business line. That's fine, just make sure you're answering it in a professional manner. Or you could use a landline. In my own situation I actually prefer a landline for my business but I have it as a distinctive ring number off of my main phone line.

You can do whatever different combinations you have. I will tell you that if I did it again, because I did that for years always having a distinctive ring so that I knew which calls were business and which calls were not, I think if I did it again I would make sure that my primary line, my primary phone line was my business line and then make the distinctive ring as my personal line. The reason why is because nowadays with caller ID and if you're calling people on their cell phones your primary phone number is the one that will come up on their cell phone. That's just a little tip from the trenches.

Other choices that you can also use at least partially in your business for a phone is Skype. That's being used more and more and I've actually been using it more and more and it works quite well.

Also Google Voice. If you're using a landline and you're using a cell phone Google Voice is a free service where you can get a phone number and you give that to your clients. When they call it will actually ring at all of your phone numbers so that no matter where you are you can pick up the call.

Those are just a few of the ways that you can handle your business telephone. But think about it, think about what's going to work best for you. And of course you can also check out the office setup checklist which will help you if you are just in the process of setting up your office.

Finishing up on your business foundation, your first client is and should be when you're setting up your business is you. What does that mean? It means you should be setting up a separate bank account for your business. You're going to treat your business as your first client. And you want to keep your own books. That means if you're going to be using QuickBooks which you probably are, set up your company file in QuickBooks for your business. You're going to treat yourself just like you would treat any of your clients.



## **Your Business Foundation**

- **Your first client... is YOU!**
  - **Separate bank account**
  - **Keep your own books**
- **Business Overhead**
  - **Insurance**
  - **Taxes**
  - **Your "salary"**



Besides the fact that it's practical and you're going to need bookkeeping anyway, it also helps you to be empathetic to what your clients need. You can put yourself in the shoes of your client and see how you are treating yourself. But it is, it's a good education to see how that works.

You'll also need to remember that with your business you do have overhead. You'll have insurance and taxes and also to pay yourself. You want to be thinking about how much do you need to be making ultimately and also how much could you survive on if you're just starting off. You need to be thinking about what are your income needs as you set up your business.

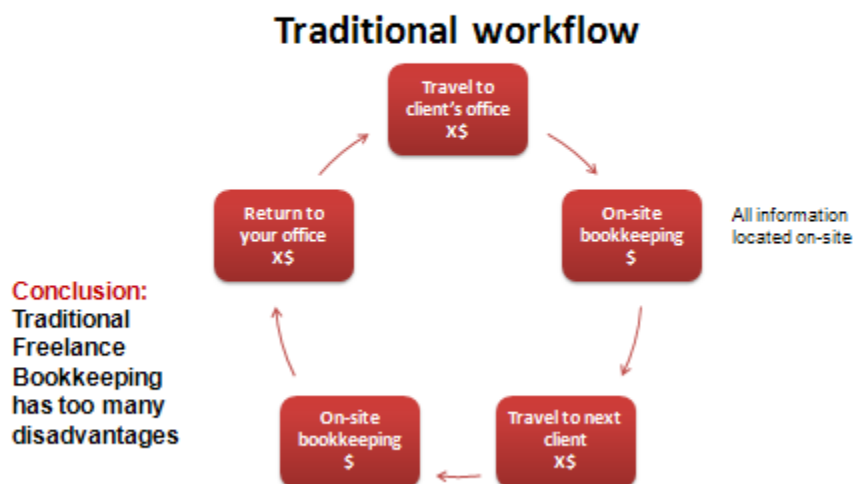
We laid our foundation. Now we start to jump into some of the cool tools for working as a virtual bookkeeper. But we do have a lot of ground to cover so I'm going to have to pick up the pace a little bit here.



## Tools You Need to Work Virtually

Let's talk about the tools you need to work virtually. That is the essentials to get up and running quickly. We're not going to cover every single thing you could do as a virtual bookkeeper. What we're going to do is take a look at all your choices, take a look at how it can be different from working as just a traditional freelance bookkeeper. Then you'll be referred to, specifically the tools you can find will be in the Members area.

Let's take a look, let's start at the beginning again, look at the traditional workflow for a freelance bookkeeper. I want you to pay attention to right here. When there's an X and a dollar sign it means you are not making money. When there is a dollar sign you are making money, it's billable time.



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Let's take a look at how it works if you are a freelance bookkeeper. It starts off with travelling to your client's office. Then you work on location for your client. That is billable time. Then you travel to your next client if you're doing more than one in a day. Usually that travel time is not billable. Or if it is, it's definitely at a reduced rate. Then you work on site, billable time for your client. Finally you return back to your office. Again that travel time is not going to be billable 99 percent of the time.

All of the information that you need in order to process the bookkeeping is usually located at the client's location.

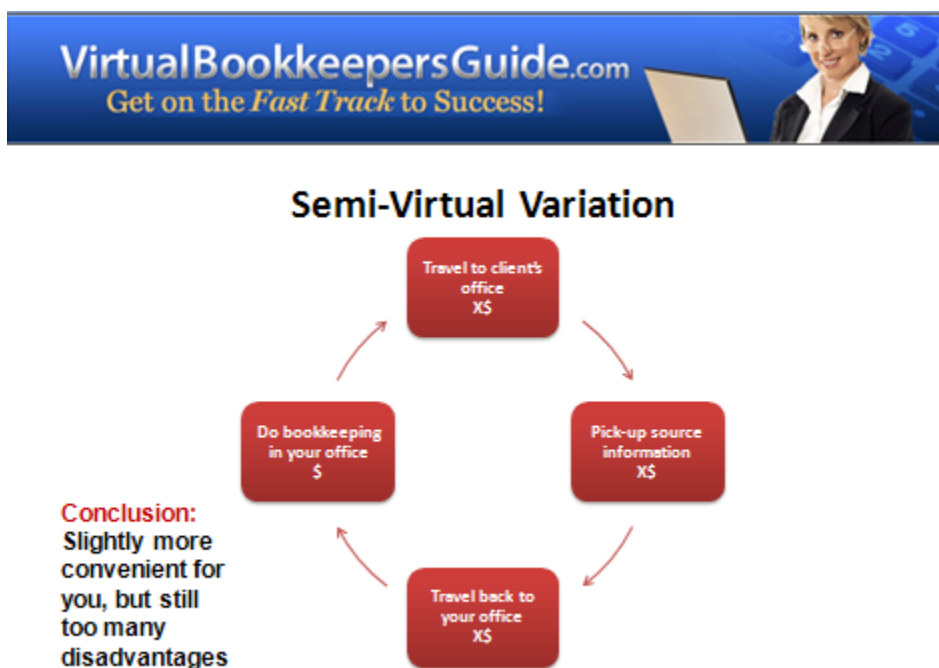
The conclusion for this type of workflow is that traditional freelance bookkeeping just has too many disadvantages. You have too much un-billable time. You're only available to one client at a time. And you're on their schedule for the most part. There's not a lot of flexibility there. You're



pretty much restricted to when they can have you come in. Then you have no access to the client information in order to provide support unless you are onsite with them.

It's really inefficient and pretty costly to you to be able to provide services this way. One of the big downsides of working as a traditional workflow, as a freelance bookkeeper is that you are generally viewed not much different than all the other employees that the business owner may have. They're going to expect your billing rate to be pretty low. That is what I think is probably the biggest disadvantage of working as a traditional freelance bookkeeper.

Now let's step it up and look at the next level. Let's say you're going semi-virtual. Maybe you have a traditional freelance bookkeeping business. You're well aware of all the disadvantages. And you want to start heading in a virtual direction.



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We could start off very similarly in that you travel to the client's office. Then you go pick up the information but you're not doing the work there. Then you bring it back to your office. Then you do the bookkeeping work in your office.

Again, notice that the only time you have billable time is when you're actually working on the books. Even though it's a little more convenient, it's in your office. You have too much travel time going on here. The conclusion is that though it's slightly more convenient to you, there's still too many disadvantages.

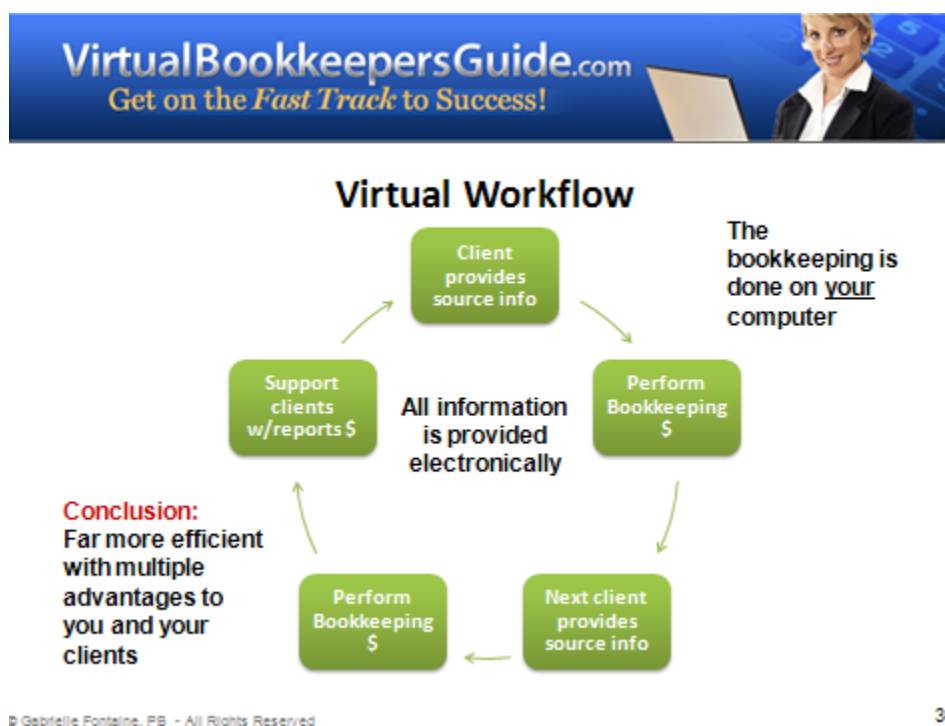
Another example, although I suggest that you do this anyway, is that you will also need to have... your clients are going to have different versions of QuickBooks. You need to have all

those different versions on your computer in order to work on it because you're carrying all the information to do the work in your office.

Let's go over and step up and say okay, no, we want to work virtually. What would a virtual workflow look like? The client would provide you their source information. This is if the work is being done on your computer still. The client provides you with the source information. You perform the bookkeeping.

Then the next client's information is provided to you. You do the bookkeeping. And you can support the clients with reports. You support them but you never leave your office in this scenario. You are doing all of the work in your office so you can serve many more clients and you're available to more of your clients.

All of the information is provided to you electronically. That's much more efficient.

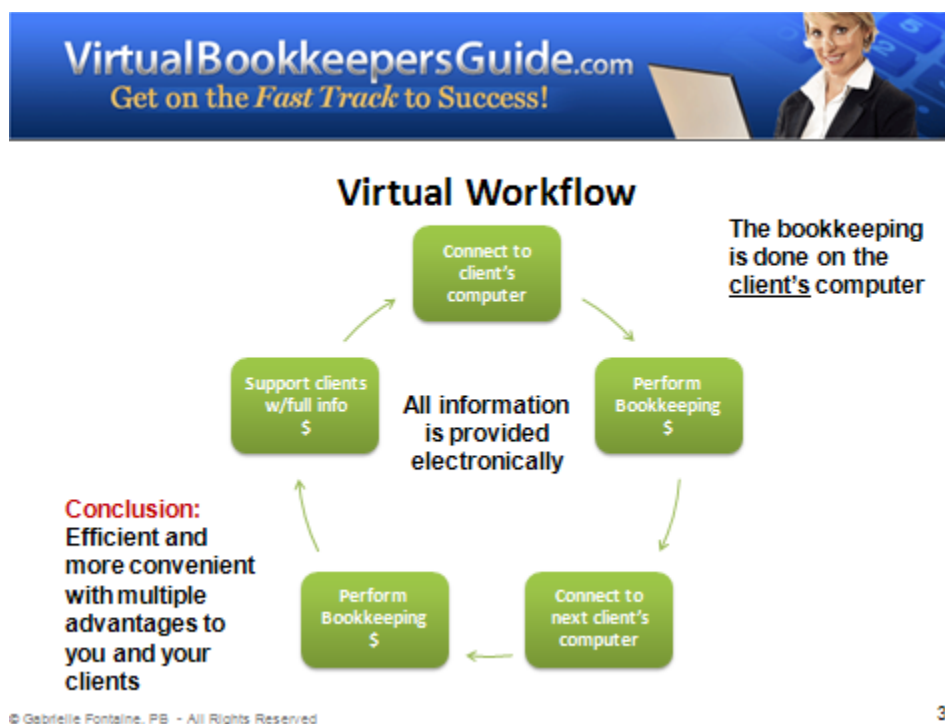


The conclusion is that it's much more efficient and you have many advantages both to you and the client. There's more flexibility here.

As another, this is like an equal level now of virtual bookkeeping as a workflow is if you're going to do the work on the client's computer. You can do this just as well all from your office. You connect to the client's computer through the Internet. Then you perform their bookkeeping on their computers. Then you connect to your next client's computer, do the bookkeeping. Then support your client completely in real time just by being able to connect to their computer.

This is actually a pretty efficient way to work. And you notice that you have a fair amount of time that's billable. But you can also work on many more clients in a day than you could if you were doing one of those more traditional forms.

In these last two scenarios whether you're working on your computer for the client but still using the Internet or you're working on the client's computer through the Internet, either way you're getting much more convenient. But you'll notice that the information, the source information is still provided electronically. That's part of what makes this so efficient. You're not dealing so much with paper.



The conclusion is that it's more efficient, more convenient. And again, giving multiple advantages to both you and your clients.

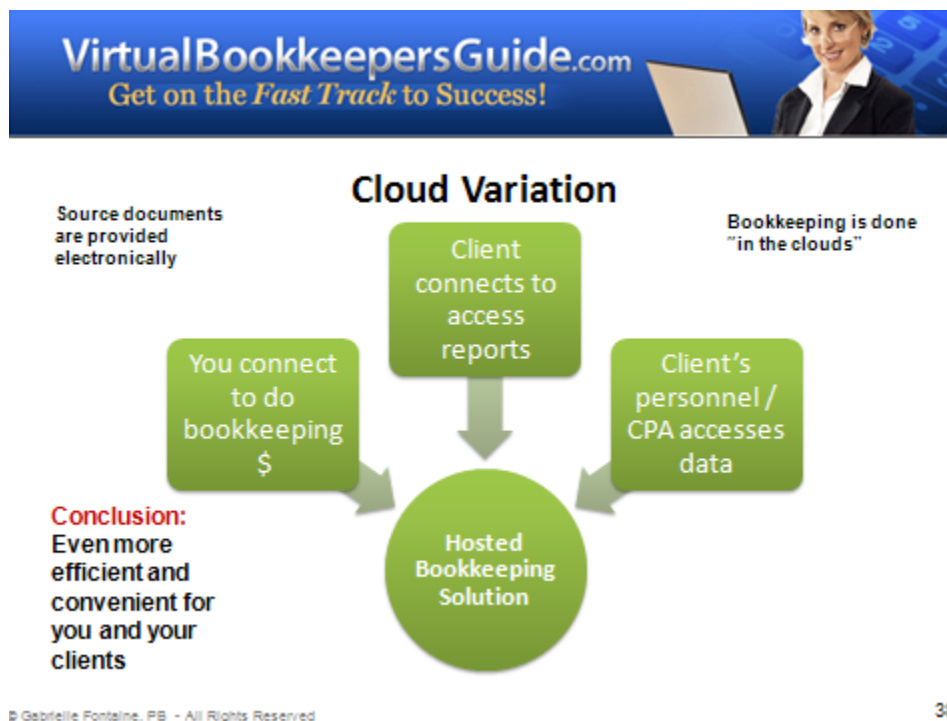
The next step up, and I say it's a step up because it's a step up in technology, and this is happening more and more, is working from the clouds. The bookkeeping is all done out there somewhere. It's not on your computer and it's not on the client's computer. The software and the bookkeeping is actually hosted in the clouds.

What that means in this case usually hosted with QuickBooks is it's like a desktop computer that is off on a large server somewhere that you connect to through the Internet. You connect to that computer in order to do the bookkeeping. Then your client can also connect simultaneously if they want to that computer and get real time information from the bookkeeping.

As well, the added convenience is if you're not doing the tax work that the client's CPA or any of their other personnel, maybe their in-house personnel is doing all the billing, they can as well connect. Often it can all be simultaneous. This is really the most convenient of all of the options.

I will tell you in reality this is not so much for the little mom and pop type business or the solo-preneurs are usually not stepping up to this. That's because to use a hosted solution is usually a bit more expensive. There's a monthly cost that you're paying for this. Whereas the first two scenarios that we used as virtual, whether you're working on the client's computer or your

computer, those can be done very inexpensively so they're usually the entry level for clients who want to go virtual. Whereas the cloud computing tends to be a little bit more a client that's more tech savvy. And also going a little more towards the mid-market because they have the money to be able to pay for it.



Good news is though as the coordinator of all of this it means that your technical expertise is a little bit higher so your client base is higher, your fees are probably going to be a little bit higher. And of course as in the other situations, the source documents are provided electronically. This is pretty close to paperless office if you're dealing in this scenario.

The conclusion is that this is really the most efficient and convenient for both you and your client. But I will tell you as of the time of this webinar, for the little guy this is still a little bit ahead of him. Again, as I say, it's a higher level client that is using this right now. But it is becoming more and more common. It also is becoming more and more economical for the little guy to use this.

Those are your basic setups for the different ways that you can work virtually with your clients. Let's remember why it is that we want to work virtually. It kind of shows in all the advantages that we had that it's efficiency. But it's win-win.

One, if you've ever been on any of my webinars speaking about bookkeeping services and providing them, a basic principle that I'll always keep suggesting is that you always work on a win-win basis with your clients.



## **Reminder on WHY Virtual**

- **Efficiency for you and your clients**
- **Tools you use may vary based on...**
  - **Your business model**
  - **Your niche**
  - **Client's needs**
  - **Technical ability**
  - **Budget**



You don't want to work in a situation where maybe all the advantage is on your side and it's putting your client at a disadvantage. The reason why is because you will not have a business relationship that will last very long. You want to pick the tools that are going to fit the situation for both you and your client.

It's going to depend on what your business model is, what niche are you serving or specialty. Also what is that particular client's needs that may be unique to that client. Also not only what are your technical abilities, because some of this will go back to what your technical tolerance is, but also you have to consider if you're working in conjunction with the staff of the client. If you're working with them, remember we're looking solution oriented, you have to pay attention to what's the technical ability of the client or the client's employees that you're going to be working with.

I've had experience with that, that maybe the owner of the business really wants to do all the techie stuff and go with it but his employees may not be so techie. You'll have to work out the right balance in choosing the particular tools to accomplish these different workflows. And of course budget, as we mentioned, would be as well a consideration, both yours and your clients, because you'll have to work out who's paying for what as well when you're dealing with technology that's going to have an ongoing cost.

Now considerations that you want to still have while you're looking at the different virtual solutions is will you work, now this is designing your business, will you work 100 percent virtual or do you already have some local clients and you know they're not going to go virtual so maybe you have to have a combination in your business. What's the right mix for you?



## **Considerations Before You Choose**

- **Will you work 100% virtually?**
- **How important is “face time” to you?**
  - **Does this jive with your communication skills?**
  - **Remember: Good communication is critical**
- **Will you work with local clients only?**
  - **This may depend on your specialty**
- **Choose tools that will best meet both yours and your client's needs**

How important is it for you, and going back to that communication need, how much do you need to see your clients face-to-face? When you're working virtually you're not going to see your clients often, if at all. I have clients that I've never ever met face-to-face. You have to evaluate how you feel about that. What do you need so that you can serve them efficiently. Does this all jive with your communication skills as well.

Look at that for the tools that you're going to be using. If you're the type of person that you really want to go virtual but you like that face time, you want to see who you're dealing with, well, you could do that. Maybe use a web cam. Nowadays with the technology it's almost as good as being there. You could implement that if it fits the scenario.

Just trying to get you to think out of the box, that there's not really just a right/wrong or it has to be this way or that way. You have lots of choices to pick from. And it will all come from that vision, your values and your skills and experiences and where you want to go.

So remember in all of it that again a good communication is critical. You want to pick the tools that are going to work with that.

Again, will you work with local clients only? This may depend on your specialty. It is possible that you could work virtually but all your clients are located in your area. That works just fine, too, if that's what you're most comfortable with.

Bottom line is you choose the tools that will meet both yours and your client's needs. And as we mentioned, you are going to get this, the listing of all the different tools that I'm aware of that you can use in your virtual business.

I'm going to cover a couple of questions here of what I get asked when we talk about virtual bookkeeping and making that transition from the traditional paper-based to the virtual world.



## **HOW Information Flows Virtually**

- **#1 Question about virtual bookkeeping:**
  - **How do you get the clients' source documents?**
- **Best Answer:**
  - **Electronically**
- **Low Tech Answer:**
  - **Via postal mail or delivery service**
- **Travel to client's location should be rare**

One of the biggest questions, actually the biggest question I always get is how do you get the client source documents if you're not getting the paper? The best answer is, as you saw in the most efficient workflows, is electronically. But you may have some resistance from some clients who are behind the curve technologically.

You could transition if you already have clients who are very paper-based and not really high tech, you love that client but you really want to go to that virtual because of the advantages, you can move them to it slowly. You can start getting them to maybe just send you their paperwork via mail. Or a delivery service if they're local, it might make sense to do that. You can still work a combination. You can work with them and then slowly, step-by-step get them to do it. But travel to your client's location should be rare.

I will tell you that an easy way to help clients that maybe are resisting going virtual, you don't want to force them but highlight to them the benefits that they get. Get them to fax them to you, fax documents to you. Then if you use an e-mail fax service you will then be getting them as PDF documents. That is an easy way to convert paper to electronic and it's not intimidating to clients that are a big technophobic.

Just as a little hint, I think I do have it later on, I'll mention that. But right here it's pretty appropriate to mention it.

The number two question about virtual bookkeeping as well is do you do the bookkeeping on the client's computer or on your own? As we saw, you can do either of them. Both of those scenarios work just fine. It just depends on what your client needs and what they're comfortable with and what you are most comfortable with as well.





## **HOW Information Flows Virtually**

- **#2 Question about virtual bookkeeping:**
  - **Do you do the bookkeeping on the client's computer or on your own?**
- **Answer:**
  - **You can do either!**
  - **Depends on the client's needs and comfort level**
  - **Always seek a win-win solution**

Again, that same principle is always going to come across to seek a win-win solution. The reason why is that's how you build long term relationships so that you can actually have clients for years.



## **Tools for Working Virtually**

- **Remote Access**
  - **You connect to your client's computer to do the books**
  - **Attended – client must grant access each time**
  - **Unattended – you connect anytime (if computer is on)**
- **"Cloud" Computing:**
  - **Software as a Service (SaaS)**
    - **Software is web-based (no download)**
  - **Hosted Solutions**
    - **Desktop in the clouds**

The tools for working are remote access is one of them specifically. That's when you connect to your client's computer so that you can do the work. An example of that could be LogMeIn is an example or GoToMyPC would be one. There are two basic different types of remote access. One is attended, and that means the client has to be there so that they can say yes, let this person connect to my computer. Or you can have unattended. That just means as long as the client's computer is turned on you can connect.



There are different solutions. Like I said, the LogMeIn and GoToMyPC is one that could be unattended. WebEx also has one. If you do have the QuickBooks accountant version you may also be able to use WebEx right through QuickBooks. That has both the attended and unattended access. You just set it up with your client. It's actually pretty easy to do.

The other solution is with the cloud computing, that's really easy because it's just done through the web. It's done using what's called software as a service or SaaS. That means there's going to be monthly cost to it but it's anytime available 24/7 right through the web. And it's often available from a mobile device if you're on the road. That is a more convenient and easy way to set it up. It just means that it's usually more costly.

The hosted solution is, as we said, it's like a desktop computer in the clouds where all of your clients' books are located and you all can connect to it at anytime that you want, again 24/7 convenience.

These are the basic areas of the types of tools that you can use to work virtually with your clients.



## **Tools for Working Virtually**

- **File Sharing / File Transfer Tools**
  - **Sending/receiving large files via Internet**
- **Electronic Document Tools**
  - **Scanner**
  - **Electronic Fax**
    - **MyFax.com**
    - **Efax.com**
  - **Document management / storage / Inbox**

Also you will have a need for sharing files. If you are doing the bookkeeping on your computer your client may be sending you a QuickBooks backup. Those can be very large files. You will need file sharing tools. There are some that are free. There are also some that you can brand, some that are packaged in. There's lots of choices. One of the most popular ones, and you can do it for free, is YouSendIt is a great one. I actually like, they have a little program that YouSendIt, I believe Express is what it's called. It's really convenient. It's an easy way to share files back and forth with your client. That's a very basic way to start going virtual, by the way.

Other electronic document tools that you're going to want, as we said, is a scanner. And electronic fax service. I would say if you have a physical fax machine you really don't need it.

You'll save money by getting rid of it and just switching to an e-mail fax. I did that a few years ago. It has cost savings, actually. You spend a little bit of money on the fax service. It's like \$10 a month, it's nothing. But you save money on the supplies for your fax machine. And it doesn't tie up your phone line either.

Another solution or tool that you might want to use with your clients is document management. This is basically online storage. But I do suggest SmartVault is one that I use. I like it. It's very secure, which is what we need if we're dealing with financial information. It also connects within QuickBooks so it has that nice feature. I highly recommend SmartVault. And it's quite inexpensive as well. They do have packages specifically for bookkeepers and accountants. That's my highest recommendation for document management. There are other tools available as well.



## **Tools for Working Virtually**

- **Additional basic tools...**
  - **High speed Internet (DSL / Cable / FIOS)**
    - **Do NOT use satellite or dial-up Internet**
  - **Dual monitors (optional, but recommended)**
- **BONUS: The Virtual Bookkeeper's Toolbox**
  - **Complete listing of specific recommended tools**
  - **Includes comparison charts w/general pricing**

Then any additional tools that you might consider using, we did mention high speed Internet and I will get a little more specific, in that you should have DSL cable or FIOS because those are all the quickest. I believe cable has the equivalent of FIOS. It escapes me what the name of it is. You do not want to be using satellite Internet or dialup. It's just because it's too slow and/or too expensive.

If you do happen to live in an area where you cannot get anything but dialup or satellite I would suggest that you seriously consider not being a full fledged virtual bookkeeper. You may want to do that semi-virtual scenario. Because until you can have high speed Internet you're not going to be able to serve your clients well and that's just the reality of it.

I also suggest that you have dual monitors. This is not absolutely essential, but I will tell you it is a huge time saver and helper. It also cuts way back on paper. You will not be printing nearly as much if you have at least dual monitors. Some people are now using three monitors. It's a big boon. It's definitely worth the money to pay for the extra monitor.

I know I went through it kind of fast, but there's a whole recap of all the different tools that you can use in the virtual bookkeepers toolbox, which is on the Members site. So no worries if you couldn't write fast enough to get it all down. I'm going to include in the general pricing. You can compare similar tools so that you can know whenever you're working with a new client to know what's going to be a good fit for that situation, again for your priorities in your business.

## Set Your Rates & Get Paid What You Deserve

Let's move on to a juicy topic that everybody always wants to know about. That is setting your rates and getting paid what you deserve. As bookkeepers, as I said, we can often work our brains out for not much money. We're not going to do that with our virtual bookkeeping business. We're going to get this right and avoid the most common pitfalls of new bookkeepers.



### Your Mindset Comes First

- **Remember: You are NOT an employee...**
  - So don't charge like one!
  - Charge at least 2-3 times an employee's rate
- **#1 Mistake of New Freelance Bookkeepers**
  - Undervaluing the services you provide
  - Undercharging to be "competitive"
  - Commodity mindset will doom your business



Of course, as you'll find is a pattern, usually it starts with your own mindset. It's how do you feel about charging for your services. The number one thing you need to remember and make this transition, especially if you've never had your own business or worked freelance before is that you are not an employee. Do not think of yourself as an employee. You don't want your clients to think of you as an employee and you don't want to be charging like you're an employee.

You need to be charging at least, and I say at least, two to three times what an employee would typically get paid. Again, if you are specializing in a particular field there is no reason on God's green earth that you should be charging what an employee would be getting paid hourly. Get that message. You are not an employee and your rates should definitely be at least two to three times more what an employee would get paid.

The number one mistake of new freelance bookkeepers is undervaluing the services that you provide. You're solving a problem and providing a valuable service to your clients. Many will decide well I'll get more clients if I lower my prices because that will make me more competitive. No. The problem with that is then you're thinking of yourself as though you are a commodity, that you're the same as all the other bookkeepers. You're not. Commodity mindset will doom your business and will set you up to work and work and work and wonder why you're not making a profit.

This is another big reason why specializing matters. Because when you specialize and focus in on specific skills, the value that you're providing for clients, those particular problems that you're solving for them, all of a sudden you're not just like every other bookkeeper that's offering services online. Okay. You have particular skills that you're offering. And the value of that is the way that you need to be charging.

Although, whenever we talk about that and if you've ever attended any other trainings where they talk about value pricing it's kind of ambiguous. It's hard to know well yeah, how do I come up with a number? We're going to talk about that. First you've got to make sure that you have a business owner's mindset. Remember that the purpose of your business is to make a profit. You're not running a charity. If someone can't afford your services you do not need to take on that work. You need to be profitable.



## **Your Mindset Comes First**

- **Business owner mindset...**
  - **The purpose of your business is to make a profit**
  - **To be profitable, you need to know your "break even" point**
- **Your "Break Even" point means...**
  - **How much income the business must produce before you start making a profit?**
  - **What is the cost of running your business?**
  - **Use the "Break Even Worksheet"**

The first part is you need to know how much do you need to make. This is where you start calculating. How much do you need to make to cover your expenses, including how much you want to get paid as your salary from your business. How much do you need to make each month. That's called your breakeven point. As we say, the definition of it is how much income the business must produce before you start to make a profit. You need to know what that number is. These are your costs for running the business.

To help you come up with that number so that you know what it is we're providing a breakeven worksheet. It's an Excel spreadsheet where you can figure out how much do you need to make. This is the right time to do it when you're either designing or redesigning your business to know how much do you need to make so that you can get to where you want to be to fulfill that big vision. It all fits together.

Let's get down to some of the nitty-gritty of how do you actually set your rates.



## How to Set Your Rates

- **Two basic schools of thought...**
  - **By the hour**  
**Most new bookkeepers choose this method**
  - **Flat rate**  
**Most clients prefer this method**
- **You can choose either or both**



Well, there's two basic schools of thought when it comes to setting your rates. That is, you can charge by the hour, which is what most new bookkeepers, and I do say here new bookkeepers, but there's actually a lot of seasoned bookkeepers that still charge by the hour as well. The other mean way of charging is a flat rate. Quite honestly, most clients prefer this method, even though most bookkeepers prefer the hourly method.

You can choose. Again, it's not a right or wrong thing. It's easier to charge by the hour. But it's not, in my opinion, the best way to charge. But you can choose it, especially if you're starting out to charge by the hour. You can also choose to go flat rate. Or you can choose a combination of them.

Let's illustrate how you could do this.



## Charging By The Hour

- **Method 1 – Employee going rate x 2 or 3**
  - **Salary.com**
  - **i.e., \$40K/yr = approx. \$20/hr x 2 = \$40/hr rate**
- **Method 2 – Average rate for your area**
  - **What are your competitors charging?**
  - **More relevant if all your clients will be local**
  - **FLAW: you are not offering a commodity**
  - **VALUE: get a sense of what the market expects**

Let's take a look and figure out what you would do if you're going to choose to charge by the hour. If an employee rate is, if we said the bare minimum is you need to charge two or three times an employee's going salary, you can go to [www.salary.com](http://www.salary.com) and look up what a full charge bookkeeper gets paid for your area. Now of course the problem with this is it's talking about in your area. If you plan to work virtually anywhere then this may be a little bit not as accurate because salaries change based on the area of a country. But as virtual we're not necessarily tied to that. But it's a starting point.

Let's say that a full charge bookkeeper gets paid \$40,000, a full time, full charge bookkeeper gets paid \$40,000 a year. That would work out to about \$20 an hour. If you're charging at least twice as much, that means your bare minimum rate has to be \$40 an hour. I actually think \$40 an hour for a freelance virtual bookkeeper is low. You should be charging more than that. But at least if you charge that it's going to put you in a better position to actually build a real business.

Let's take a look at method number two if you want to charge a flat rate, which is what clients usually want because then that way they know how much they're paying. The average rate for your area, the way you know is you just basically have to find out what are other bookkeepers charging. Now that may be by the hour, but you could still figure it out and do a flat rate. But if you're charging by the hour you want to find out what your competitors are charging.

Actually, I think I jumped the gun here, I jumped a little bit ahead. We're still talking about charging by the hour.

You could find out what your competitors are charging. It is more relevant if you are going to be going after local clients. But at least again it's a starting point.

The flaw in this mentality of finding out what your competitors are charging is that again it's still thinking of you is you're the same as all the other bookkeepers. Well you're not. You're not a



commodity and you're not setting up your business that way. However, the benefit of doing this is it does give you a sense of what the initial impression of what the market or what your clients might expect as a starting point. It's not an exact science. It's just a matter of getting an idea of how much you should be charging.

Another way to look as well which I didn't mention here but I can give you a reference to it, a link in the Members area is Intuit does a study every year or so on how much different bookkeepers and different consultants are charging. They will give you the average. They gather all this data and they spit it out. It's very helpful as well to know whether or not you're charging in line with what everybody else is charging in the country.

Now let's take a look at the flat rate.



## **Charging Flat Rate**

- **Generally preferred by clients**
  - **Easier for them to budget**
  - **Easier to equate with value**
- **May take some practice to learn how to quote accurately using packaged / flat rate for service**
  - **Often based on hourly "guesstimate" w/padding**
- **Prepaid block time may be easier**
  - **Downside: Question will still be how much they get for an hour of your time**

If you wanted to charge a flat rate how would you go about doing that? Well, as we said it's generally preferred by clients because it's easier on their budget, it's easier for them to know whether or not you're worth it, if they're getting the value from what they're paying. But for you it may take some time to practice, to learn how to quote this way. It is more difficult to quote a flat rate for your services. Especially if you're offering month to month bookkeeping services you will get better at it with time.

You do have to use the guesstimate method, which means you're guessing how much time. You may still want to come up with your base hourly rate. Then you're guessing how long a particular client's work based on the information you gather from them, how much it will be. Then you pad it. You add extra time because there will always be extra work, extra things that you're not thinking about.

You can come up with your estimate that way for your client. Then you can always adjust it. Remember, it's not written in stone. We're working win-win.

Another method for being able to do flat rate would be to charge in prepaid time blocks. I've done this definitely for training services when I've done QuickBooks training. You have no idea how long it's going to take or how much a client's going to need. You can just sell hours of your time, like five hour time blocks or ten hour time blocks that the client pays for that as a chunk of money.

The downside of this method is that the question will still be in the client's mind, how much am I going to get out of them for an hour of time? You want to try to, if you want to charge flat rate, get away from that hours for time. Again, that always goes back to that commodity mindset, that you're just the same as any other bookkeeper that they could go to. You're specializing so you're not. I hope you're getting that message because I keep saying it.

Now the combination.



## **Combination of Hours & Flat Rate**

- **Start off with a “guesstimate” of how long it will take**
  - **However long you think it will take, double it!**
- **Adjust and set an average flat rate after 3 months' experience**
  - **Allow for extra year-end / tax season work**
  - **Consider setting an annual renewal period**

You can use a combination of hours and flat rate. Again, remember, you're the business owner, you're the entrepreneur so you make up the rules in your business. That's the bottom line. You can start with a guesstimate of how long you think the work is going to take. And however long you think it's going to take I'd say double it. You can always overestimate and then when you actually do the work and track your time and see how long, you can become the hero and then let the client know, hey, I can reduce your rate. We were able to handle this in a faster method.

Just remember, again, if you're highlighting the hourly part to your client, when you get more efficient and you're able to do more work more quickly you start making less money. If you're charging \$40 an hour but in the beginning it might take you ten hours to get through that client's work for the month, that you become more and more efficient, now it only takes you seven hours to get through that. Guess what, you're charging seven hours at \$40 an hour, you're making less money than you did at the beginning. That's why you could guesstimate it and then that becomes your flat rate. Then you check it after three months is my suggestion to see how are you doing with it and then you can adjust it from there.

You can also remember to include yearend work or special busy time work if the client has busy seasons where more bookkeeping work is needed. You can also include that in your flat rate.

I suggest that you enter into annual contracts with your clients so that way even if your guesstimating skills are not that great, that you can always adjust it after a year. You could lock in a price. I suggest you first lock in a price for the first three months and let the client know you'll compare and see how it really turns out to be and then adjust from there from a win-win standpoint. Then enter into a yearlong contract where their price won't change.

What the client cares about is the budgeting. They want to know how much is this costing me. They've got to be able to know what they have to come up with with cash to be able to pay you every single month.

That's my take on setting your rates.

How do you choose the best method?



## **How To Choose YOUR Best Method**

- **It depends on the kinds of services you provide and services involved**
  - Put yourself in the shoes of your client
  - Always seek a win-win arrangement
- **Keep your “break even” point in mind**
  - If charging by the hour, not all time is billable
- **Remember: Clients will follow your lead**
  - You **SHOULD** hear complaints occasionally!

It depends on the kinds of services that you're providing and the services that are involved. As I mentioned, you may be doing bookkeeping services every single month but then you may be moving into more of the consulting world, which there's tons of opportunity there for us as well. Usually when you do that you're working more on a project basis.

These methods will work for either one of those. You just need to take a look and see what's going to work best in that situation for you and your client.

I suggest that you always remember to put yourself in your client's shoes. I do see many bookkeepers have a hard time with that sometimes. You want to seek a win-win arrangement always, always, and keep your breakeven number in mind.

If charging by the hour, remember that it's not all billable time. Clients will follow your lead. So if you value your services and you're very definite about how you're going to charge for those services, generally the clients will fall in line and just follow your lead.

Quite honestly, I learned this many years ago that you should have a client every now and then complain that your prices are too high. That's a good thing because it means that you're not undervaluing your services. You want your clients to value them as much as you do. You will attract a higher level client when you hear a complaint once in a while. You can't please everybody. And quite honestly, you don't want to.

## Marketing Effectively on a Shoestring Budget

Now let's jump into the subject of marketing. Let's market your services without costing you a lot of money. I like this quote from Andrew Lock, he's actually an Internet marketer, a savvy business owner as well, that he says that, "Everything is marketing and marketing is everything." And he's absolutely right.

This is the key that will make a big difference as to whether or not your business is going to succeed or fail. And it's the reason why so many freelance bookkeepers struggle, many times for years and years. It's because they do not know how to market their business. Now we have the added issue of things have changed. Because of technology and the economy there has been a big shift in the way business works and it affects how to market effectively your services.



### Little Things That Matter

- **First impressions tend to stick**
  - **The down side you may face home-based**
- **People notice your professionalism (or not)**
- **Cover the basics**
  - **Business cards**
  - **Use Professional Tools**
  - **Marketing materials should not look homemade**
  - **DO NOT use a Gmail or Yahoo email for business**

Let's talk about that. Little things in your business matter. Everything is marketing. Everything you do. First impressions will tend to stick. There is a downside if you do choose to have a home-based business. Even though so many people are working through the Internet, people tend to think that if you work out of your house you're sitting around eating bon-bons and you're not really working.

That's one reason that you have to be super professional in everything you do because people do notice it. And if you're not professional because you're working out of your house it will send a message to those who are already your clients and those who are considering being your client.

You want to make sure that everything you do speaks that you are a high quality, highly skilled professional. And you want to include any of your materials that are out there, such as your business cards or any of your tools that you use. In other words... well, we'll talk a little bit about it is your e-mail is what I wanted to say.

You use your marketing materials. If you have a brochure, any correspondence, any business cards, your website, all of it should look professional. When you are at, as we'll talk about any networking events, you want to be professional.

Online what matters as well is your e-mail. I have seen this often, often, often. You'll see **jamesbookkeepingservices@yahoo.com**. No. Do not do that!

When clients get that e-mail, okay, they see your business name but they know Yahoo is a free e-mail. They figure that you're not really professional because anybody can go have a Yahoo address.

Your e-mail should have your website. Yes, you should have a website. Your domain. So it should be your name at whatever it is. Mine is **garbielle@bookkeepingdirect.com**. BookkeepingDirect is my main business website. You want everything to be professional.

If you are using a free e-mail right now for your business and you're already operating don't fret. I'm just telling you that if you want to have a professional opinion from your clients set the goal as having a professional e-mail as well.



## **The Essential 20%**

- **The 20% that gets 80% of the results**
- **Word of mouth is a major source of referrals**
- **Referrals are based on relationships**
- **Your most effective marketing will be targeted & relationship-based methods**
  - **Good News: No hard "selling" of yourself needed**
  - **Bad News: Not always predictable results**

Now what we're going to do, especially because we need to keep moving quickly, is focus in on the 20% that's going to get you the 80% of the results. There's tons of things you can do to market your businesses that are low and no cost. But we're going to focus in on one of the most powerful right now which is word-of-mouth. That's because bookkeeping services are primarily marketed, if you will, by word-of-mouth.

When most people need a bookkeeper they will ask someone that they know who do you use? Relationships and referrals are very important. In fact, they're the key, key to bringing in a lot of highly targeted businesses.

Your most effective marketing will be targeted, meaning it's targeted at the specific clients that you're looking for, your specialty and your ideal client profile. And they will be relationship based. You're building relationships with people. You're not hard selling so that's the good news.

The bad news is that referrals, you don't necessarily have a lot of control over how fast they come in to you. But let's do what we can do to get fast results with word-of-mouth marketing.



## The Quick-Start Word-of-Mouth Method

- **Start where you are right now!**
- **Get the word out about your new business**
  - Family, friends, people you contact throughout your day
  - Past employers and workmates
  - Ask for referrals, not direct business
  - Describe your Ideal Client and the benefits you have to offer (be brief and memorable)
- **Story of how I got my business off the ground – TWICE!**



You start where you are right now. Get the word out about your business. That means you tell everybody that you know, all the contacts that you have, not especially targeted, but if you're telling them who you're looking for as clients or the specific types of services that you provide you may be able to get some referrals.

You notice you can go back to all your contacts, such as former employers and workmates. You ask for referrals from them. Do not ask for the direct business. That even means if you're talking to someone who is in your target audience for your industry. That's because it's a softer sell. You really are looking more for relationships and to draw on other relationships. You're in it for the long haul. You do not want the quick fix. Even though we're trying to get a result pretty quick.

Describe your ideal client and the benefits that you provide which usually involves solving problems. You have to think about what kind of problems are you solving that you can offer and then be brief and memorable. You want to be quick and make it easy for them to remember you. Again, having a specialty will help with that.

Let me give you a quick story about how I started with my business. Although it's not as targeted as I would have liked, but you're getting the benefit of me going and making a lot of mistakes.

I started my business, when I first started it I read in a book when there wasn't much back then, I just sent letters to everybody I knew, the same as this list, and I let them know what I was doing.



From that, that was how I got into the insurance adjusting area. One of my friends from a few years earlier that I had worked on a program with him, a volunteer program, he was doing that and they needed help. It was being in the right place at the right time. Then I ended up finding my specialty from there.

Then again when I started my business all over again from zero and started to do virtual I again explained what I was doing, put the word out. As it was it ended up being that a CPA that I happened to know from something totally unrelated needed services and working on a virtual basis. I still have that client all these years later.

You never know who people know. You send out the message, and I would say with your specialty because it is important to be targeted, let them know exactly who you're looking for and ask them do they know anybody that they could refer to you. It's as simple as that. It doesn't have to be long or drawn out.

Once you've done that and contacted everyone you know now you want to expand the people that you could have relationships with.



## **Expand Your Circle of Influence**

- **Reach out to your specific niche audience**
  - Find out where they gather
  - Become known by giving value
- **Who else serves your niche audience?**
  - Build mutually beneficial relationships
- **Reach out to local CPAs**
  - Offer to assist them during their busy season
  - You must win their trust **FIRST!**

You want to reach specifically to those who are in your target audience. Find out where they gather and become known by giving value to them. In other words, you're not going in and say hi, I want to do your bookkeeping. No. You want to offer suggestions or help or things to help them improve their business that you know of as your specialty. They'll remember you and be grateful. It's like planting a seed that will grow and produce fruit as time goes on.

Sometimes it is the right place at the right time and you'll get a result quickly. Sometimes you'll get it later.

Who do you serve? Who else can be in your niche that you could serve? In other words, some niches will have multiple types of businesses so you want to find out where are they hanging out. You want to build relationships with those who serve your niche so that you can, as an example, building relationships with CPAs. Or building relationships with insurance agents who may specialize in the same industry that you specialize in. You want to find those who are also providing services to your target audience. Then make friends. You can have a mutual referral arrangement.

As I said, reach out to the local CPAs and offer to assist them in their busy season. Again, come from that giving attitude as opposed to a taking attitude. If you act as though gimme, gimme you will turn people off. If you act as though you want to support and help with an abundant mindset that we will all help one another you will attract high quality clients that are well targeted in your area.

In order to build relationships you must win their trust first. And I'll tell you that's especially true in dealing with CPAs.



## **A Word About Networking**

- **It's about relationships – NOT selling!**
  - **It's not about you, but about the problems you solve for your clients**
  - **Listen if you want to be heard**
  - **Create a 10-second answer to "What do you do?"**
  - **Use the 10-Second Identity Worksheet**
- **The effective networking cycle**
  - **Meet > Follow up > Give & Ask for Referrals**

Word-of-mouth networking. It's all about relationships, as we said, not selling. It's not about you but it's about the problems that you're solving for your clients. Focus in on helping people and all of a sudden selling becomes much easier.

You want to listen to what they're saying, so listen first. Or as Stephen Covey said, seek first to understand then to be understood. People will listen to you more if you listen to them first.

And create your ten second answer to what do you do. You get assistance in the Members area with the ten second identity worksheet. Once you learn that you'll memorize it. It makes it so easy to start and build relationships with those in your target audience.

The effective networking cycle is you meet people; you follow up with them; then you give them assistance and ask for referrals. You're building relationships and friendships and that's how you build your business using word-of-mouth.

That's a main form of marketing your business but you can also use other forms and we're going to do it quickly of offline marketing, building relationships. It's all around relationships.



## **Offline Marketing**

- **Relationships build faster face-to-face**
  - **Downside: Can be time consuming**
  - **Choose carefully the networking events you'll attend in person**
- **Your best choices:**
  - **Local leads groups / networking groups**
  - **Public speaking and/or training**
  - **Industry conferences (your niche / bookkeepers)**

But you can do it face-to-face. The downside of it is it can be very time consuming. But if you do it carefully and you choose specific networking events that are targeted to your audience, as an example again the insurance adjusters. I found a local chapter of the association for the adjusters. Then I would go to them and I would assist them administratively but they got to know me and they got to know what I did and then that was how I got many clients.

That's an example of how you could use face-to-face.

Your best choices are local leads groups who may be industry specific or networking groups, as well as public speaking and/or training. That means you could be the speaker of the month for some of these groups.

As I said, you also want to focus in on any particular industry that you have which is your specialty. But you also can go to events and conferences for bookkeepers. The reason you do that is because then you build your referral relationships. When other bookkeepers may be getting clients that they can't really serve because they don't have the specialty that you have, you build strategic alliances with them. Also if you're doing subcontracting, if you need to get some work they maybe overloaded and want your help so that then you could do, even if it's just temporarily, some subcontracted bookkeeping work for them.

It's always worth it to build up a good relationship with your peers.

Some of these suggested events that you could attend both on the bookkeeping side to build these relationships is you could go to the annual QuickBooks Accountant Update Seminar, which is free every year. That way you'll meet your peers. Also the Sleeter Conference every year is in the fall. Sleeter Conference, again, specializes in QuickBooks. And the Scaling New Heights Conference happens in the spring. Finally if you're a virtual assistant and you're doing virtual bookkeeping as well, the IVAA Live Summit every year – I believe it's usually in the spring – is another great event. Those are places where you really can build some excellent strategic alliances. I've done this myself and it's definitely worth the time and the expense to do that if you choose it.



## Online Marketing

- **Same networking principles apply**
  - May take longer for people to “trust” you
  - Use your picture on ALL online profiles
- **My most effective lead generator...**
  - Doing online training classes (free and paid)
  - Live webinars and teleseminars
  - Recorded videos and audios



Let's do some of the online marketing. You can use the same principles as you do in the in-person networking, which again it's all about relationships. It can take longer to build trust online because, hey, it's through the evil Internet, you know. Not so much anymore.

But you do want to do what you need to do to build up the relationship with people so a picture on all of your profiles is vital. Whenever there's that faceless thing, you're going to have a really hard time building up relationships. We are all visual.

My most effective lead generator online has been doing online training classes, both free and paid. Again, if you're specializing in QuickBooks and if you're a QuickBooks ProAdvisor you just do QuickBooks training classes online. You can also do this in person. And you can attract your target audience.

Here's an idea: Do a QuickBooks class on how to do something that in your target audience they are specifically interested in that they can use QuickBooks for. Maybe it's a certain type of billing or some way to increase their cash flow that's unique to their type of business. If you do that you will attract clients that want your expertise. It's real easy to do it that way.

You can do live webinars and you could do teleseminars even. The way you do it with teleseminars is they're only hearing your voice but then you provide handouts which would serve the same purpose. That way it's not quite as complicated because there is a lot involved in doing a webinar, I will tell you.

You can also, if you're kind of shy, prerecord videos and audios and provide those as resources to those who might be interested in your services.

All of these are ways to give and to build a relationship. Those are your goals because those are the people that will become your clients.



## Online Marketing

- **Free classified ads**
  - **Craigslist (doesn't work well for everyone)**
  - **Most effective ads focus on problem-solving**
- **Social Networks**
  - **CAUTION: Can be VERY time-consuming**
  - **Best Choice: LinkedIn**
  - **Contribute to the conversation – don't spam!**
  - **Set 15-30 mins a day – consistency matters**

The more traditional ways of advertising, which I would say are not quite as effective but we tend to go towards them, is free classifieds. You can use those. Craig's List has worked very well for some people, I've heard that. I haven't needed to use it, quite honestly, myself. In the beginning I did but I haven't needed to use it for a few years now.

The most effective ads will focus on problem solving. Again, focus on specifically what your audience needs and then write your ad based on that.

You can also use social networks to build up relationships and market your services. And of course, you can pay for advertising, too. But if you're using social networks just be aware that it can be extremely time consuming. I would say that you want to narrow in, if you're going to be showcasing your expertise is to use LinkedIn. That's where businesses tend to hang out more online. Facebook is becoming very popular but Facebook is quite a mix. There's a lot of socializing that goes on there, too. Depending on how much time you have available, it could suck a lot of your time.

Online it's very important that again you're not leaning towards the “gimme-gimme hard sell, I want your business.” It's much more about conversation, relationships, helping out, not spamming. I would suggest that if you're going to use social media, and I think you should, social networking, that you set aside a specific amount of time, maybe 15 to 30 minutes a day to make your contacts, build up your contacts and socialize, if you will, provide helpful information, answer questions. Do it on a regular basis because consistency matters.

I will admit that I could use this, too. I find that when I get really, really busy this is what I don't do. So when you're starting out especially you want to build that strong network. And social networking is pretty powerful and it's becoming more and more essential, really.

Free listings also in local search directories are important because they work for you 24/7. If you are working with local businesses and you don't mind giving your physical location you can use Google Maps. That will help you, and Google Places, that will help you to come up when locally someone is searching for your services, your rankings in the search engines will go higher.

You must provide a physical location and a service area. So if you're truly virtual like I am and you're all over the country you basically can't use Google Places or Google Maps. They won't let you, they'll ban you. I found that out.

If you're a QuickBooks ProAdvisor you must get certified. Well, you don't must, but you should get certified so that you can get into their database. The reason that's important is because in the QuickBooks software and in tons of advertising all over the Internet what Intuit has done is they always say, “Want a local advisor? Want someone to help you with QuickBooks? Click this link.” And it sends them to this database. You will get clients from the QuickBooks ProAdvisor database, so you really should do that.

Again, you must be certified to get into the listing. And I'll show you quickly, this is my ProAdvisor listing on the database.



You can change it. The nice thing is it's like a web page in that you can change it. One area which I have neglected, so I'm being transparent here to show you I'm not perfect in everything either, but there's tons of opportunity, is something that helps you as well as if you have client reviews. But you have to go get your clients to do it. They've made it a little bit easier for them. They make the clients work a little bit here to put this rating in but the rating is a useful thing to have.

You can put your own little ad, you can put anything you want in here. It will show your certifications. But this is a way that you can get clients to find you and make your phone ring without you needing to reach out to them. And like I said, you will get clients because you're getting the backing of Intuit. You're getting this official standing from the company that makes the software. Once again, good reason to join the ProAdvisor program.

You may have figured out that a virtual bookkeeper does need a website so I suggest that if you are serious about your business you should be thinking if you don't already have one about getting a website. That's because it's your virtual place of business. It's the source of client contacts. It's a place where they go to contact you. And you will be judged again for your professionalism based on your website.





## **Virtual Bookkeepers Need a Website**

- **Why you MUST have a website if you're serious**
  - Your virtual place of business
  - Source of client contact
  - You will be judged on your website
- **Use a simple WordPress website**
  - Primary cost is for the hosting account and domain registration (see suggested Resources) = about \$100/year!
- **Website alternative for the short-term**
  - LinkedIn Profile (You need this anyway)
  - Fill it out as completely as possible (include your photo!)

I will tell you that I have quite a few websites. You can see even from this slide which goes along with the website for this program, it's more modern. My own Bookkeeping Direct website is in line for being an upgrade. It is a professional site. But I suggest that you use WordPress if you're going to do your own website, which you can quite easily do.

If you're watching me to see if I walk my talk, you're going to be seeing that I will be transferring that website over to a WordPress website as well. I highly suggest you do it. It's relatively easy. And WordPress is free.

Your primary cost for having your own website is your hosting account and then your domain registration. There's more information in the Members site for this. We could do a whole training which we clearly don't have time for. But just know that to have your own website is definitely not an expensive proposition. It's only going to cost you about \$100 a year. You may even be able to do it for less. Hosting is pretty cheap. But you do want to at least have the goal of having your own website.

If you don't, you can still get started quickly. Remember, we're shooting for getting started, if you're starting from zero, in 30 days. You can do that by having a LinkedIn profile. You need to have that anyway. Again, make sure that you put your picture in it. That's free, to have your LinkedIn profile. You should be on LinkedIn in groups. There's so many different, you can answer questions to build relationships. There's tons you can do in LinkedIn. You can find your target audience so I suggest that you do have a LinkedIn profile.

I did plan to show it to you and I don't want to take too much time on it but [this is my profile on LinkedIn](#). It does take a while to fill it in because there's a lot of information. But it is definitely worth it because people do find you here. There's a lot of different ways that you can get business from this and strategic alliances as well.

Just so you know, I do suggest if you don't have a website you definitely should fill out your profile on LinkedIn. And as we said, fill it out as completely as possible.

Marketing that gets results means that you use more than one method. There is no silver single bullet to getting clients for your business. Just remember it's relationships and word-of-mouth. That's where your business is going to come from.



## **Marketing That Gets Results**

- **Use more than one method to build relationships**
- **Marketing is a process, not an event**
  - **Develop your own continuous marketing cycle**
- **It takes time to build relationships**
  - **They build quicker when you are proactive**
  - **Offer specific solutions to pressing problems and you will attract new clients**

It's all a process, it's not an event. It's not something you do once. It's something that you do over and over again. You want to develop your own continuous marketing cycle. And it takes a while to build relationships so that's why your best first place to start is with the relationships that you already have. They'll build quicker when you're proactive. You're looking for friends, really, friends to your business. Friends that will fit your goals and that you can build these win-win relationships.

Offer specific solutions to pressing problems. Offer high quality service and you will attract clients. You can expect to find your first client or more, you can get more than one client in 30 days if you take massive action. In the beginning you're going to spend more time on your marketing. And it never ends. You just spend more time in the beginning on it. And remember that your first client is the hardest one to get. Once you have a few clients you can also encourage them to refer additional clients to you.

Good bookkeepers are hard to find. I guarantee it, you ask any CPA and they will agree that good bookkeepers are hard to find. So if you become an excellent bookkeeper you'll attract more than enough clients once you build your reputation. But build your reputation as a proactive problem solver and you will attract clients.



## Results to Expect

- **You can expect to find your first client (or more) within 30 days IF you take massive action**
- **Marketing never ends, but you need to devote more of your time to it in the beginning**
- **The first client is the hardest one to get**
- **"Good bookkeepers" are hard to find (ask any CPA!)**
- **Be an excellent bookkeeper and you will attract more than enough clients once you build your reputation**
- **Those who specialize attract higher quality clients**

Those who specialize attract higher quality clients and that's for sure because it helps people to remember you, just plain and simple. They can remember you easier if you have a specialty because you stand out from the crowd.

We're already going long here so I'm going to keep moving. We're just going to keep going. We'll get into your internal business systems. This is the last major portion but it's very important because your back office is really where the profit is made in your business.

## Set Up Your Internal Business Systems

You have four main internal business systems. We've just talked about your marketing and how you really need to build a system that's going to work based on relationships. But you'll also have your client intake system. Basically what do you do when the clients start calling you or the potential clients? And then your service delivery system as well as your own business support systems.



### Your Internal Business Systems

- **4 Main Systems...**
  - 1. Marketing System**
  - 2. Client Intake System**
  - 3. Service Delivery System**
  - 4. Your Own Business Support Systems**
- **These systems all work together and are dynamic – always evolving**

These systems all work together and are dynamic, meaning that they're always evolving, they're always growing along with you and your business.

The systems that drive your revenue really, as we said, fit together and they build one upon the other. The big one is your marketing. That's what's going to keep business coming in through the door, inquiries coming in and coming in. Then you also need that client intake system as well as your client services. By defining specific systems that work for you in your business you will keep moving smoothly and profitably to reach your goals.



## The Systems That Drive Revenue

- They build one upon the other

- **Defined Systems**  
**Keep it all**  
**Moving**  
**Smoothly &**  
**Profitably**



Let's talk about your client intake system. What is it? It makes the transition from your marketing to making the sale. It helps you to evaluate whether you're entering into a win-win situation with this potential client. Remember, you're using the filters of your ideal client and whatever your specialty is. Not every client is going to be someone that you want to take on. That's what we just said.



## Your Client Intake System

- **What is it?**
  - Making the transition from Marketing to Sale
  - Evaluate whether it's a win-win match
    - Does the client fit your Ideal Client Profile?
    - Do you offer what the client needs most right now?
  - Set expectations and ground rules for success
  - You **MUST** walk your talk!
  - Let's see how this works...

Do you offer what the client needs right now? It's important. You're looking out for your interests and the interests of your potential client because that's the only way it's going to last.

Set the expectations and the ground rules for your success by knowing exactly the types of clients that you're looking for and your client intake system is that filter by which you're going to be able to get the right clients into your business.

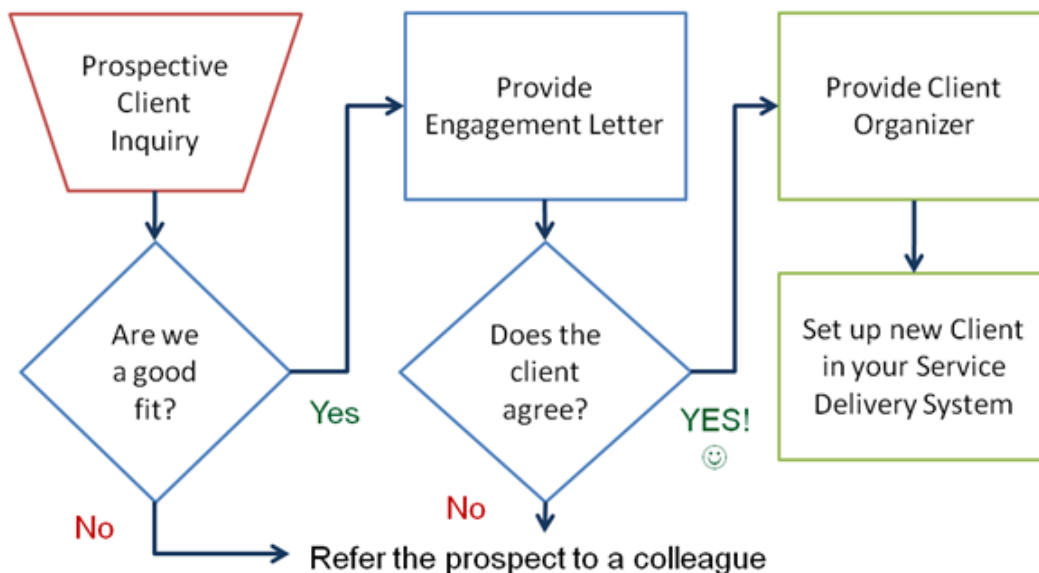
You must walk your talk. What I mean by that is that you can't say you specialize in one area and then you'll take any client that comes your way. No. You have to be able to say no and do what you say you're going to do.

Let's see how this would work. First your prospective client from whatever, your marketing efforts on your different levels, they come your way and they want to know about your services. You have a decision to make as to whether or not you're a good fit for each other. Your answer to that, at least initially, is no. If you know they're not the right client for you, what you need to do is then pass them on, the prospect to a colleague of yours who is a better fit. This will help build your referral network. But it also saves you from getting a client that you in the long run don't want. It will be a headache.

First you want to be looking initially when the client first calls whether or not they're a good fit for you. And if it seems like they're a good fit for you then you're going to come up with an engagement letter for them. You're going to scope out what you're going to be doing, the services you'll be providing, all the terms of that working relationship.



## Client Intake System Overview



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Then it comes down to the client. The client has to decide whether or not they're going to agree to the terms of your engagement letter.

Your engagement letter is going to serve as a contract but it doesn't have to be a legal contract. It just needs to be a written document that lays it all down and that the client will... you'll have evidence of accepting.

Does the client agree? If they do not agree, again, you just say hey, we're not a good fit. Pass him on. Here's another colleague that I think might be a better fit for you. You part on good terms. Or if they do accept your engagement now you move to the next system, which is where you're going to be providing your client organizer and set up your client service delivery system.

This is a graphical way to see that this is the basic flow of how you get the clients from just being a prospect into your intake system and then onto your service delivery system.

How does this actually work? We'll drill down a little bit more here. How do you implement it?



## **Your Client Intake System**

- **How to Implement It**
  - **Keep a win-win mindset at ALL TIMES!**
  - **Use a Client Inquiry form (sample provided)**
    - **Go in with your eyes open!**
    - **Don't be afraid to say no and make a referral**
  - **If a fit, provide an Engagement Letter within 24 hours, if possible (sample provided)**
    - **Recommended: Require a retainer**
    - **Set clear expectations and outcomes**

As you can guess, you keep that win-win mindset at all times. And you use something like either what... what you get is that client inquiry form. Or you can create your own, obviously. All of these are customizable forms so you can change them to work the way you do.

Point of it is you're going in with your eyes open. You should not get blindsided by any client because you are now filtering them and making sure they qualify as one of your clients. And don't be afraid to say no and make the referral. Remember, if you're referring clients to your colleagues you're building up fantastic relationships with your colleagues where they will want to refer to you.



If it's a fit then you provide your engagement letter. Again, you're getting a sample document. And you want to provide this as soon as possible, within 24 hours if you possibly can. I do recommend that if you're working on this professional level as you should be, you want to be asking for a retainer upfront. The reason why I suggest that is in this day and age and this economy it also helps to prove how serious the client is about taking their responsibility in the working relationship. I do suggest that you get some money upfront from your client. It helps show their commitment.

You want to in that engagement letter set the clear expectations and outcomes or results that you're promising for the client. It really is a joint contract that you're setting up with the client to work together.

Finally what you'll end up doing is providing a client organizer. After the client has said yes, we're working, they've signed the engagement letter, they've given you a retainer, now you'll give them a client organizer, which you get a sample of. What this is, is basically getting them started. It's almost like a welcome pack for your new client. The client will get a copy of the signed engagement letter. You'll also give them a checklist of whatever information you need to start working and fulfilling that engagement.



## **Your Client Intake System**

- **How to Implement It**
  - **Provide a Client Organizer (sample provided)**
    - **Client copy of signed engagement letter**
    - **Getting Started Checklist**
    - **Service Schedule**
    - **Outline of mutual expectations & responsibilities**
  - **The purpose of this document is to keep both you AND your client on track**
    - **Makes it easy to identify & address issues quickly!**

You also want to provide a service schedule so that the client knows what to expect. And of course it forces you to be organized in how you're providing the services for the client. It outlines the mutual expectations and responsibilities for both you and your client. Again, it's kind of like an extension of the engagement letter but it's designed so that the client clearly knows what's going on. And I'll tell you, when you do this they know that they're working with a true professional because the vast majority of freelance and virtual bookkeepers do not do this.

The purpose of this document is to keep both you and your client on track. It also makes it very easy to identify when you go off track so that you can handle those issues quickly.

You may need to remind your client that they need to stay on schedule and to do their part. Clients can be like children sometimes. You also want to establish the preferred communication method. In other words, like that scenario I gave a while back she kept communicating with the client through e-mail but telephone was really his preferred communication method. So you have to know what does your client... what will they respond to. You set that up. You know what it is. Remember that you are the leader in the relationship. You are the professional. That's why they're hiring you so you need to guide them. Be okay with that because that's why you can charge more money.

Take the initiative to resolve any issues immediately and you'll have a fantastic working relationship. It will be win-win. And it will help the client walk the walk as well. If they say yes, I want a win-win situation, then you keep them on the straight and narrow and you will never have big problems with your clients. It goes back to that original vision of working with clients that you love to work with. And they love working with you.



## **Your Client Intake System**

- **You may need to “remind” the client to stay on schedule and do their part**
  - **Establish the preferred communication method(s)**
  - **Remember: YOU are the leader – so guide them!**
  - **Take the initiative to resolve any issues immediately**
  - **Remind client of the win-win ground rules**



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Your deliver system, now that they're past that, they're your client, you guys are both tickled pink, it's time to start working together, how will you fill the needs of your client? It depends on the services that you're providing and the unique needs of your client.



## **Service Delivery Systems**

- **How will you fill the needs of your clients?**
  - **Depends on the services you provide**
  - **Depends on the unique needs of your clients**
- **Create a Client Procedures Manual for each client for internal use (sample provided)**
  - **Design the most efficient way to serve this client**
  - **Create it as you start working with new clients**
  - **This is a dynamic document / keep it up to date**

Again we have another form that you can use. It's a client procedures manual. This is something that's internal. This is for your internal systems for taking care of your clients and providing them what they've hired you to do. You design the most efficient way to serve your clients and you create it and start working with your clients.

In other words, it's a dynamic document. It's something that you do as you go along and you keep perfecting. The value of this document is not only for yourself. So if you're a solo virtual bookkeeper you still want to do this because it will help you be more efficient every time you go to work on this client's stuff. Also if you decide to expand your business and have others, you subcontract to some other bookkeepers you now have cut way back on the training required because you already have documented what needs to be done for consistency for that client. It's definitely worth it to put this in place.

It includes the client contact information, your service schedule, the flow of how the information will be shared with your client and back and forth communication records so that you're keeping records of all information, communication that's going back and forth, whether it's e-mail, telephone or otherwise. Then the services, procedures and instructions for actually, the mechanics of actually doing it.



## **Service Delivery System**

- **The Client Procedures Manual includes...**
  - **Client contact information & service schedule**
  - **The flow of how information will be shared**
  - **Client communication records**
  - **Service procedures & instructions**
- **Formats**
  - **Electronic (recommended)**
  - **Hard copy (binder)**

You can do this in hard copy if you'd like. I do prefer the electronic. It's much easier to do for me. But work with whatever works best for you. It's an internal document.

If you are going to do an internal document that's electronic you can use Microsoft Word and the sample that I give you is in Microsoft Word. Also you could use OneNote, which I use. I happen to love it. It's an electronic notebook and it comes with Microsoft Office. Or you can buy it standalone if you want. You could also use Google Docs which is helpful if you're working with a team. That way you could have it documented out there and it's stored in the clouds and then you can give access to those who are working with you as a team.



## **Service Delivery System**

- **Tools for Electronic Format**
  - **Microsoft Word (or any word processor)**
  - **Microsoft OneNote (what I use)**
  - **Google Docs (helpful if working with a team)**
- **Tips from the trenches**
  - **Even if working solo, document for consistency**
  - **Keep electronic folders for each client**
  - **Backup client records regularly (redundant)**

Tips from the trenches are even if you're solo you want to be documenting not only for consistency but also for training purposes if you do expand. You also want to keep electronic folders for each of your clients. So you're setting up the folders. You want to also have it by year, maybe by tax year if you're separating out their documents or their correspondence. Just do it in an organized way but definitely keep separate folders for your clients.

Then you also want for your electronic documents to have a backup. I use Carbonite. That's one that's going in the background off site. I also suggest that you could do a physical portable hard drive backup as well. You definitely need backups because in the electronic technology world things crash, things blow up. You do not want to lose all your clients' information. Have plenty of backups.

Quickly, your internal systems is without them your business crumbles. You need to basically grease the cogs by yourself building a strong business. It will save you from building just a job for yourself. And it builds a solid foundation from which you can serve your client so that your business is stable. And they need to know that security is there. It keeps you on track moving quickly towards your goals and your master vision.

What this means is your internal systems are your policies that you want to put in place. One of them that I suggest is that every month you have what I call an entrepreneur day. You could call it business owner day. A day that you sit down and work on your business, the planning, the vision, all of that. Not so much the technical work because as bookkeepers we can get sucked in and be doing all the work and never working on our business.



## **Your Internal Business Systems**

- **Systems & Policies to Put in Place Now...**
  - **Entrepreneur Day**
  - **Marketing Calendar**
  - **Credit & Payment Policies**
    - **For your clients & your vendors**
  - **Your business bookkeeping!**
    - **Create a budget and forecast to support goals**
  - **Equipment / Software / Skills Maintenance Schedule**
    - **Plan out a year at a time**



You also need a marketing calendar so that you're doing your marketing consistently. If you do your marketing when you don't have enough work you market, market, market. Then you get clients coming in. Now you're busy working, you don't have time to market. And guess what?

You can go dry. If you're doing month to month bookkeeping that may take a while. But in this economy clients can go out of business or somebody could undercut you and the client be dumb and go for the cheaper bookkeeper and come crawling back to you later. The point is that you could hit a dry spell. So your best tactic is to have consistent marketing which means a marketing calendar.

If you have too many inquiries coming in you just refer them out to colleagues and build those relationships. It's a good thing to be doing.

Also you want to have your own credit and payment policies so that what will you tolerate as far as your accounts receivable, what will you carry, how quickly will you pay your vendors? All of these should be laid down and put in place.

Then as we said at the beginning your business bookkeeping needs to be taken care of. But you want to be spending your time on your own budgets and forecasts to make sure that you're hitting your financial goals. That's the way you get to your goals quickly is by staying focused.

All of these things, you can make sure you're handling them and checking in every month when you're doing your entrepreneur day.

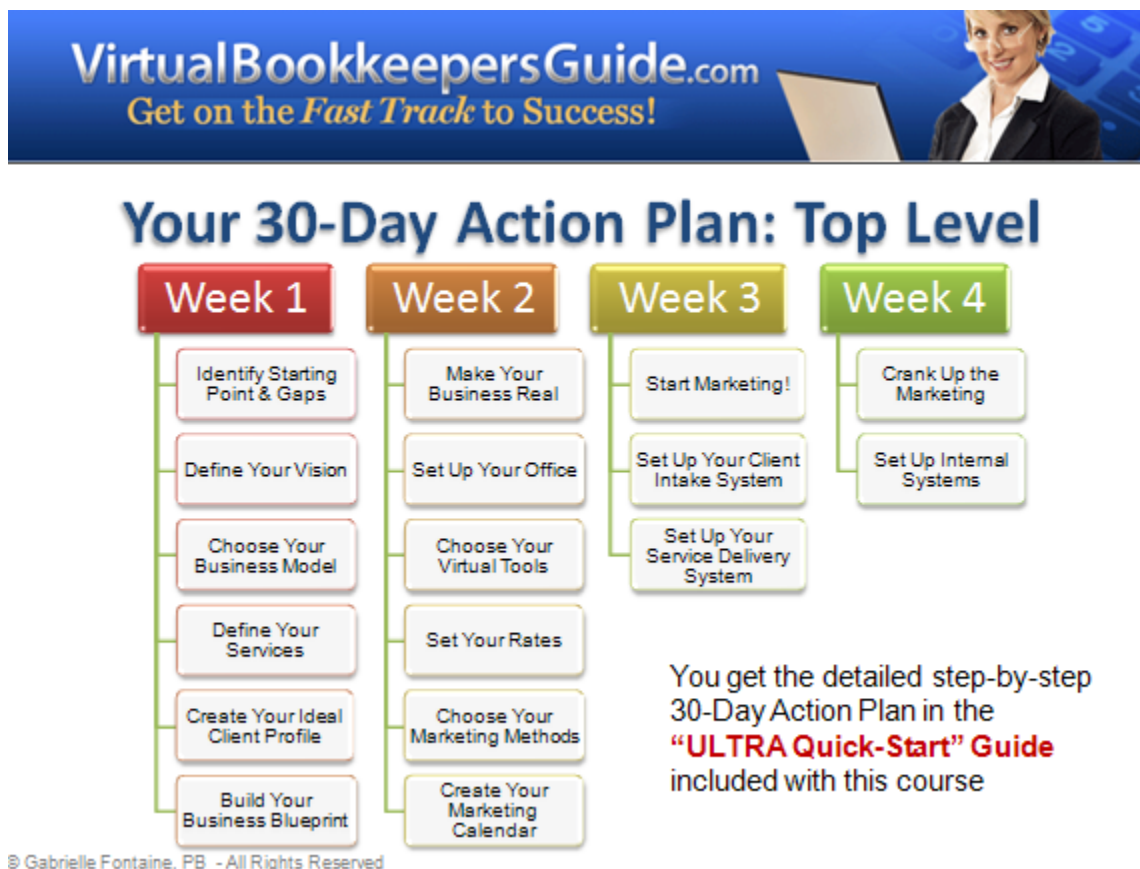
You'll also need, as a virtual bookkeeper, your equipment, software and maintenance of your skills to be done. You'll have to attend training. You're going to have to buy new computers and new software. You want to plan out one year at a time what you're going to accomplish, your goals each year for upgrading your equipment, software and skills.

All of these are the systems that help your business be solid.

Now quickly, your 30 day action plan for getting from where you are right now to where you want to be. It's an overview.

## Your 30-Day Action Plan

In week one what you'll do is identify your starting point, where are you right now, what's missing? You'll identify and define your vision. You'll put it down on paper. You'll choose the right business model for you to reach that vision. You'll define your services and you'll create your ideal client profile as well as build your business blueprint, which is basically pulling all of these pieces together.



Then in week two you'll make your business real by setting it up, getting your business name. If you've already got your business some of this you can speed past because you've already done it. Set up your office. Then choose the virtual tools that will work best for you and for your target clients. You'll set your rates. Then you'll start choosing your marketing methods and then lay out your marketing calendar.

In week three is where you're really going full guns on your marketing because you have to get that engine running. Then you'll also set up your client intake system and set up your service delivery system, which you're pulling the client all the way through.

Finally in week four is where you've cranked up your marketing to really rock and roll and you set up your internal systems and schedules so that you can build this business.



And no worries because the detailed step-by-step 30 day action plan is part of your ultimate quick start guide that is included with this course. But this is the way that you can see how you'll start and how you'll really get it all rolling quickly.

Finally we have reached the summary, next steps and final thoughts, where do you go from here.

As you know now we covered a ton of information. We covered what is virtual bookkeeping, why it matters, essential skills of the virtual bookkeeper. Focused on what you really want in your business, your vision, defining your services, your clients and also the tools that you need as a virtual bookkeeper, setting up your rates and getting paid what you should be getting paid. Marketing effectively even when you have a shoestring budget. And your internal systems as well as the overview of your 30 day plan.

There was a lot more along the way.

Here are the final thoughts now that your brain is on overload is that you want to envision a day in your life as a freelance virtual bookkeeper. Take a little dream time. Then define clearly where you want to be 12 months from now. Get that picture clear in your mind.



## Final Thoughts

- **Envision a day in your life as a freelance virtual bookkeeper**
- **Define clear goals for what you want your business to accomplish 12 months from now**
- **Use all the worksheets & templates provided for you in this program**
- **TAKE ACTION IMMEDIATELY!**

You'll also want to use the worksheets and the templates that are provided in this program because we know when you get it out of your head and down onto paper it becomes much more real.

You want to take action on this immediately. The percentage of you actually succeeding goes way up when you commit your plans to paper.



## **What To Do Right Now...**

- **Visualize and define WHY you want to start your own virtual bookkeeping business**
  - **Take at least 30 minutes of quiet time within the next 24 hours**
  - **Write down your big WHY in one sentence on an index card or Post-It note and keep it within sight**
  - **Read it out loud several times a day**
  - **Take action EVERY DAY to manifest your vision**

Visualize and define why you want to start your business. This is what you need to do right now, tonight if you can or within the next 24 hours. Set aside 30 minutes of quiet time to get clear on your big why. Why do you want to start your business? Write it down in one sentence using index card or a post-it note and keep it in sight. Read it out loud several times a day. This is going to keep you moving into building the business that is more than you expected.

Take action every day, step-by-step, to manifest this vision and you will reach your goal.

Thank you for joining me. We'll talk again soon. This is Gabrielle Fontaine.

**[Watch the webinar replay and get all supporting program materials here](#)**