Helping Small Businesses Navigate Cash Flow in Uncertain Times

Accountants can be a primary source of guidance for their small business clients as they try to manage through ongoing financial challenges.

Small Business Owners Face a Cash Crunch

2 out of 3 small business owners have seen a drop in revenue since onset of pandemic

1 out of 3 have seen a drop of 25% or more

Driving revenue is the #1 priority for small biz owners (56%)

Accountants Can Help Support Better Cash Flow Strategies

56% of accountants are managing cash flow for their small business clients

but only 35% of small businesses are working with accountants

Accountants can help small businesses better focus on this need by offering:

- Payroll processing
- Financial/business forecasting
- Cash/debt management
- PPP loan forgiveness
- PPP application and loan forgiveness compliance
- PPP loan forgiveness
- CARES Act
- Stimulus payments

When asked about the top things an accounting firm can do to help their business succeed as they navigate COVID-19, small business owners said:

- Payroll processing
- New service for 2021
- 16%

- Business/financial forecasting
- Offering today
- 47%

- Cash/debt management
- New service for 2021
- 16%

- PPP loan forgiveness
- Offered today
- 80%

- PPP application and loan forgiveness compliance
- Offered today
- 77%

- PPP loan forgiveness
- Offered today
- 73%

- CARES Act
- Offered today
- 73%

- Stimulus payments
- Offered today
- 50%

When asked about the biggest challenges they have been facing in supporting clients, accountants said:

- Payroll processing
- PPP applications and loan forgiveness compliance
- CARES Act applications
- PPP loan forgiveness
- PPP loan forgiveness

As accountants play a more expansive role with their small business clients, they need the support of providers that offer dedicated resources to help with cash flow, payroll forecasting and cash management.

For more information about support and services for your business, visit: partners.surepayroll.com/accountants

Accountants Can Tap into Support to Better Serve Clients

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“Helping with cash management.”

“They can provide ideas about cash flow problems.”

“They can watch cash flow very closely.”

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Methodology

The data in this report was gathered through an online survey completed by 307 small business owners and 102 accounting professionals. Small businesses were defined as those with fewer than 50 employees and accountants were defined as those offering public accounting and/or professional accounting and tax services to businesses with 50 or fewer employees.