

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 see managing cash flow as the #1 priority for small businesses

but only **35%** of small businesses are prioritizing managing cash flow/decreasing costs

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

Payroll processing



61%
offering today



5%
new service
for 2021

Business/financial forecasting

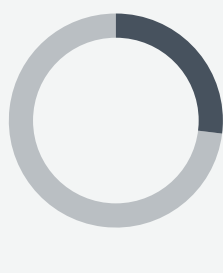


47%
offering today



16%
new service
for 2021

Cash/debt management



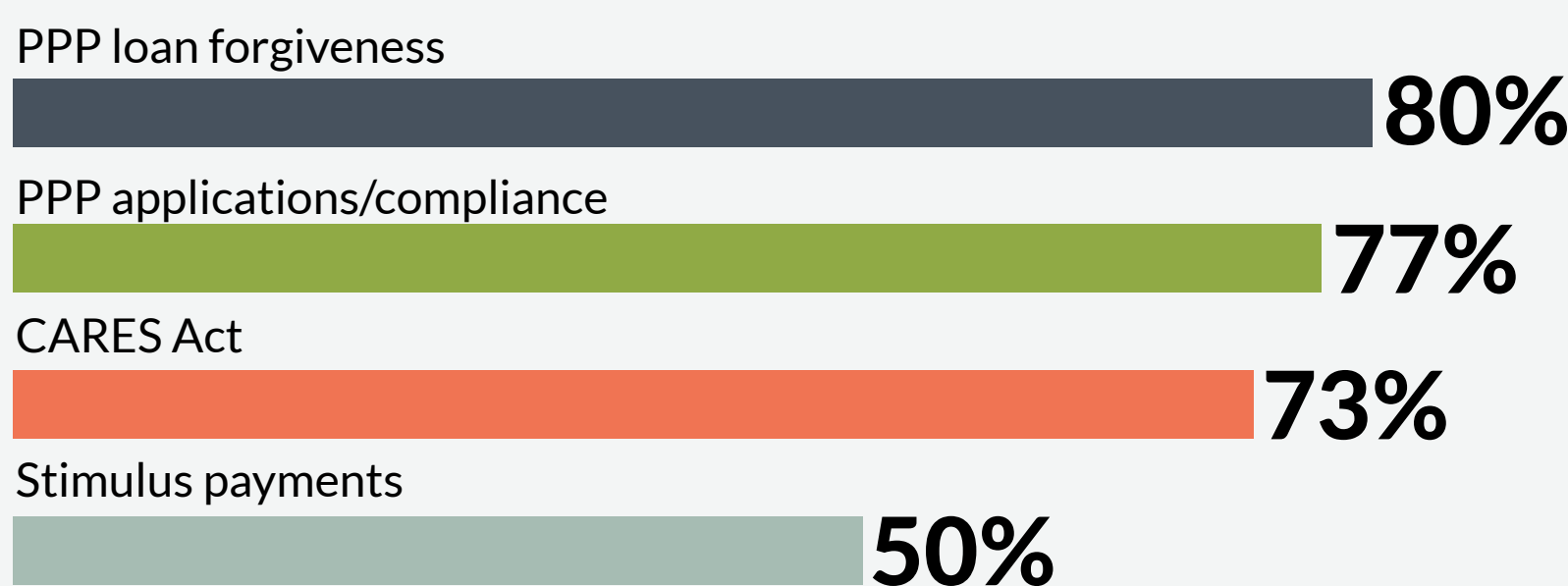
27%
offering today



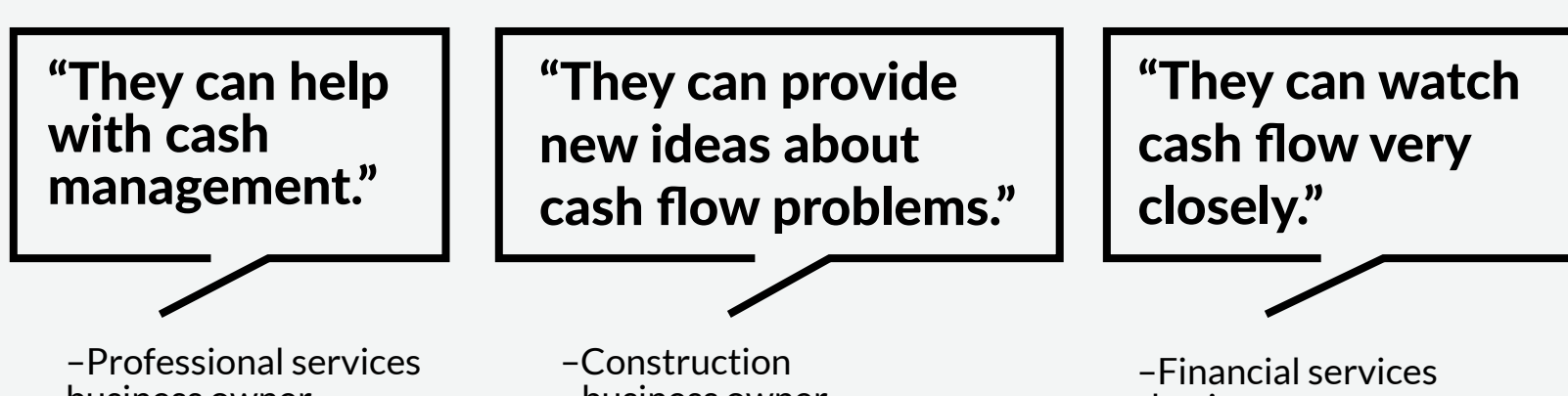
16%
new service
for 2021

Today 2021

Accountants are also offering guidance on funding sources to bring in needed cash



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:



Accountants Can Tap into Support to Better Serve Clients

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



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 compliance, payroll, forecasting and cash management.

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

Methodology

Online surveys were conducted by Arizent Research/Accounting Today in July/August 2020 among 205 small business owners and 102 accounting professionals. Small business owners had to own/manage a business with 50 or fewer employees and accounting professionals had to offer public accounting and/or professional accounting and tax services for businesses that have 50 or fewer employees.

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