These worksheets are designed to assist you in taking action on the information covered in the audio book, “Virtual Bookkeeping Secrets: 7 Steps to Taking Your Bookkeeping Service Business Online”

Step 1 – Determine if you have what it takes to be a virtual bookkeeper

Do you already have your own freelance bookkeeping business?  
☐ Yes  ☐ No

If not, have you already done research into what it’s going to take to run your own business and not just provide bookkeeping services?  
☐ Yes  ☐ No

What skills do you feel you still need in order to run your business / take it online to work proactively and independently as a virtual bookkeeper?

(Check all areas where you feel you need more training)

☐ Solid understanding of double-entry bookkeeping (full accounting cycle)
☐ Solid functional understanding of QuickBooks financial software
☐ Certification as a Professional Bookkeeper
☐ Certification as a QuickBooks ProAdvisor
☐ Solid grasp on legal requirements to set up your business (if just starting out)

Resources for filling in the gaps:

Training in double-entry bookkeeping:
  • Community College Bookkeeping Courses / Certificate
  • Penn Foster online course

QuickBooks Financial Software Training (if you’re new to QuickBooks):
  • Community College Courses
  • Online Training

Bookkeeping and/or QuickBooks Certification Programs:
  • AIPB – Certified Bookkeeper Program
  • QuickBooks ProAdvisor Program

Legal Business Requirements:
  • Check with your local City and State government regarding business requirements
  • Online Directory of State and Local Government websites
Step 2 – Decide on your services and set your rates

Part A - Choose your Services

You cannot do everything for everyone! Clarify the specific services you would most like to provide.

First, consider your answers to these questions:

- What do you like doing most for your current clients (if already a freelance bookkeeper)?
- Why do you want this type of business besides to make money? (What services would provide you with that kind of satisfaction?)
- What are the most valuable services you can provide (from your clients’ standpoint)?
- What areas of business do you have expertise that complements bookkeeping?

With those thoughts in mind, pick the services you feel would make you love working in your virtual business:

**Hint:** Don’t check off everything! Choose only 2 or 3 to start

- Full-charge bookkeeping services (entire cycle bookkeeping for your clients)
- Payroll Services Only
- Accounts Payable / Accounts Receivable Services Only
- Tax Return Preparation
- QuickBooks Consulting (Set up / Support / Troubleshooting)
- QuickBooks Training

Part B - Set your Rates

Many bookkeeping services charge by the hour. Many clients will feel more comfortable paying a flat monthly or project rate. There is no right or wrong way to charge.

To begin calculating a rate that will meet your needs and you can charge confidently:

1. How much money do you need to make at minimum each month to maintain your lifestyle?
2. How many hours a week / month can you devote to your business?
3. What are the average rates of others offering similar services?
4. Will you work on a project basis or will you have month-to-month clients based on the services you will offer?
Resources for help with setting rates:

- The Freelance Bookkeeper Blog – articles related to what to charge
- Intuit’s 2011 Services Rate Survey for QuickBooks ProAdvisors
- Article about different ways to set your rates for bookkeeping services
- Excel Spreadsheet on how to calculate an hourly rate – Courtesy of Debra L. Kilsheimer

Step 3 – Set up your plan for success

Having a clear vision of what you want your virtual bookkeeping business to be like “when it’s done” – when you’ve reached your ultimate goal for it – will help you to build your business faster and enjoy the journey right from the start.

Spend a little quiet time and answer the following questions in as much **specific** detail as possible:

1. Describe as vividly and specifically as possible how you envision what a typical day would be like running your virtual bookkeeping business when it is at its best.

2. Describe your Ideal Client (For clarification, use the Ideal Client Worksheet)

3. What is it about your business, when you have reached that level that makes it so appealing and satisfying to you personally?

4. What are the greatest strengths and opportunities that are open to your business once it reaches this level? (What additional potential does it have?)

5. What life goals will you be able to reach because of your business?

6. What will you do with your business when you are “done”? (What’s your exit plan?)
Step 4 – Choose your virtual marketing methods

To find and attract virtual bookkeeping clients, you need to get your name out in front of those who most need your services... and will pay for them!

1. **Establish your online presence**
   Create a basic website for your business
   - Get an inexpensive hosting account that has a cPanel management
   - Create your website using WordPress (Part of Fantastico on cPanel)

2. **Set up professional profiles and link back to your website**
   Include your picture and fill in the profiles as completely as possible.
   - LinkedIn
   - Twitter
   - Facebook
   - QuickBooks ProAdvisor Directory (if you’re Certified)
   - Intuit Business Directory
   - Google Places
   - Yahoo local listings
   - Virtual Assistant social networking sites (Google it)

3. **Create an online blog (newsletter) and comment on other people’s blogs**
   If your website was created with WordPress you already have a built-in blogging feature
   - Write short, helpful articles about topics your Ideal Client cares about
   - Visit other blogs and make helpful comments, link back to your website

**Resources to get set up on the web:**

Recommended web hosting service – [Lunar Pages](#)

How to install a WordPress website - [Tutorials](#)
Step 5 – Create your operating system

Your systems will develop as your business does. But you will be documenting HOW you do what you do every step of the way to create (1) general systems for handling your client work and (2) customized systems for specific client needs

- If you’re just starting out, begin doing your own company bookkeeping with QuickBooks and document all the procedures you go through each month to create a general checklist

- Put a time tracking system into place to track how long it takes to accomplish client work, as well as internal administrative functions. This is invaluable information for determining your workload capacity, as well as measuring whether you are charging enough in fees to meet your needs and goals.
  
  Recommended Time Tracking Systems:
  - QuickBooks has time tracking ability built in
  - Easy Timesheets

- Organize your client files and schedules. This will develop as you grow, but two recommended tools are:
  - Microsoft OneNote (an electronic notebook that integrates with Outlook)
  - Swift To-Do List software (for scheduling and tracking)

- Create a company procedures manual. Again, this will develop in time, and will be a living document. But by creating it with the ideal vision of your business in mind, you will be creating a true asset.
  
  - Document all the major functions in your business
    - Production of billable services
    - Administrative tasks
    - Marketing tasks

Recommended reading for guidance in creating a procedures manual:

“How to Make Your Business Run Without You” by Susan Carter
Step 6 – Keep up with technology

As a virtual bookkeeper, you are on the front edge of how to use technology to serve your clients efficiently and in a manner that is convenient and profitable for you. The following are specific tools and resources to consider when working with clients near and far:

Stay up-to-date with your QuickBooks skills
- Join the QuickBooks ProAdvisor Program and Certify every year
- Based on your client needs, consider gaining additional certifications:
  - Advanced QuickBooks
  - Point of Sale (retail)
  - Enterprise Solutions (mid-market)

Remote File Transfer (transfer files through the Internet)
- SendThisFile
- YouSendIt
- Box.net
- DropBox.com

Remote Desktop Access (you connect to your customer’s computer)
- GoToMyPC
- Remote Access with WebEx (available within QuickBooks Premier Accountant Edition)
- LogMeIn
- GoToAssist

Paperless Document Management
- QuickBooks Document Management (from within QuickBooks)
- SmartVault
- Shoeboxed

Web-Based Bookkeeping Solutions (in the “clouds”)
- QuickBooks Online Edition
- Freshbooks (invoicing)
- Bill.com (Accounts Payable)
- Desktop Hosting Services
  - RightNetworks
  - CPA-ASP
Step 7 – Specialize & Grow

Specialists can always charge higher rates than generalists. Decide what kind of specialist you’d like to be…then raise your rates!

Do you already have a specialty that you offer in your business? □ Yes □ No

Could you create a new specialty that would bring a premium fee? □ Yes □ No

Think about your past experiences and also what you are passionate about. Then brainstorm ways that you can use this to provide specialized bookkeeping-related services virtually.

What types of businesses have you done the books for in the past (and enjoyed doing)?

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Do you know how to handle specific situations? (eg. Non-profit fund accounting, minister taxes)

List any kinds of unusual situations you’ve handled before that you might like to specialize in:

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What kind of businesses would you LIKE to serve, even if you’ve never worked with them before? (This can be the type of client you focus on in your marketing efforts)

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For articles & tips for virtual freelance bookkeepers visit: www.TheFreelanceBookkeeper.com