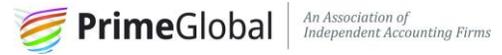


Benefits of Outsourced Accounting for Manufacturing Companies

Manufacturers and distributors face numerous unique challenges – from increasing labor costs, competition, quality control, and lack of resources to funding and regulatory compliance. Accounting tasks like billing, payroll, and reporting can often fall to the bottom of the list, leading to a host of problems, including inaccurate records, missed payments and penalties, and even overlooked savings opportunities. Enlisting the expertise of an accounting firm to manage financial needs can help solve these issues and offer other advantages as well. To help our manufacturing clients, prospects, and others understand the benefits of outsourced accounting, KROST has provided some considerations below.

Key Benefits of Outsourced Accounting

- **Make better business decisions.** Outsourcing the accounting function to a capable firm will eliminate late, inaccurate, and unreliable financial reports. Timely and accurate financial reports provide critical information needed to make strategic business decisions and can help the company grow, make proactive changes, and save money.
- **Save money and scale services as needed.** Instead of taking valuable time from management or paying full-time or part-time wages and benefits to an employee, outsourcing allows you to pay only for the time you need. Also, most outsourcing can be done on a fixed fee basis to help you plan for and control the costs involved. And, as the company grows or experiences transition, outsourcing can easily be scaled as necessary.
- **Bring your focus back to important business matters.** Outsourcing manufacturing accounting and bookkeeping operations frees up valuable time that can be invested into bettering the company and focusing on your goals. Outsourcing enables your executive and management team to concentrate on what they do best, such as sales, networking, and product or service expansion, while giving you peace of mind that all financial matters will be taken care of by a firm with expertise in accounting for manufacturing companies.
- **Gain a financial expert on your team.** Effective financial management requires a deep understanding of accounting best practices, current laws and regulations, and compliance requirements. By bringing in an outsourced provider, you have access to the right set of knowledge for tasks from payroll and accounts receivables to financial statement analyses and tax planning. An accounting firm brings experience from a variety of client situations along with multiple team members' expertise and certifications.
- **Reduce errors and ensure compliance.** Business owners and even in-house accounting staff can make mistakes or miss regulatory changes and deadlines. An accounting firm's sole focus is staying up to date on financial news and implementing strategies to help clients be more successful. Outsourcing to a qualified firm greatly reduces the risk of errors and resulting tax and regulatory compliance issues.
- **Access the latest and best accounting software and systems.** It's nearly impossible for most companies to keep up with the latest version of sophisticated accounting software. By outsourcing, you will have the advantage of the most recent top-notch tools in the market without having to do any system research, licensing, or funding. You can also be assured of the complete security of your financial data along with organized and backed up accounting files for easy access when it's needed.



Contact Us

Engaging a qualified accounting firm to handle your manufacturing or distribution company's financials offers significant benefits. Whether you need a full scope of services, including billing, payroll, and preparation of monthly and quarterly statements, or more strategic assistance, like budgeting and cash flow analyses, outsourcing can be scaled to meet your requirements. If you have questions or are considering outsourced accounting services for your manufacturing or distribution business, KROST can help. For additional information, call us at (626) 449-4225 or [click here to contact us](#).