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Freelancing:

Building a part-time bookkeeping practice

When Elena Oppedisano, CB, started her part-time practice in 2004, she targeted single-owner businesses because they don't need someone every day or even every week. "These owners were paying CPAs \$100-\$200 an hour for bookkeeping," she says. To set her rates, she called local bookkeepers and asked what they charged.

A 4-pronged approach for getting clients

To find clients, Oppedisano:

1. Posted fliers on corkboards at supermarkets, banks, etc. "I got two clients," she says. "They wanted to do their own bookkeeping but wanted me to set them up. I was happy to do whatever they asked."
2. Advertised. She gets clients from the AIPB Jobs Site (free) and bookkeepinghelp.com (fee-based).
3. Contacted new businesses. Recently, Oppedisano began mailing to new businesses because they tend to be single-owner. She finds new firms by calling her town clerk and reading her business journal, which publishes start-ups and permits-filed for start-ups. She prints labels and pastes them on bifold note cards (available at Staples for under \$30). Inside, her logo appears on the left and her services on the right, including the following key phrase, underlined: "Available evenings & weekends."
4. Contacted CPAs during tax season. At tax time, many bookkeepers in CPA firms don't want to work Saturdays and evenings—precisely when she is available.

Focus on referrals

To encourage referrals, Oppedisano tries to:

- Establish a warm rapport with clients. Most single-owners work from home; so she makes it a point to show consideration. Note how caring and friendly she is at precisely those times when she could say nothing, which might imply indifference or annoyance. "Should I close the door—I know the children are napping." "I didn't want to ring the bell, I know the kids are asleep." When a toddler ran into her, she said, "I know it's hard with children, so take your time. If you ever need to cancel because of the kids, it's no problem." When a dog licked her face, instead of scowling, she petted it and smiled.
- Ask questions, questions, questions. The secret of her success, according to Oppedisano, is asking questions. In the first interview, generally on the phone, she asks about all aspects of the business, including those she will not be working on that may affect her work. For example, even if she isn't doing the payroll, she asks who files the returns, remits payment, how often, etc.

After one interview, the client said, "Thanks, but I'm still talking to other bookkeepers." A few days later he called: "You were the only one who really talked to me. Everyone else was 'yes,' 'no,' 'yes,' 'no.' You sounded like you really cared about my business and showed me I was not doing some things I should be doing. You sound like you know what you're doing."

Her new-prospect questionnaire is also detailed (e-mail AIPB for a copy):

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Cultivate the client’s CPA. “With a new client, I send an e-mail, with permission, to the client’s CPA,” she says. “One CPA I’d never met told my client, ‘Hold on to this one—she knows what she’s doing.’” Below is the e-mail to client J’s CPA, K:

Letter to her client’s CPA	The CPA’s Response
<p>Hello K:</p> <p>It was good talking with you yesterday. I’d like to run some things by you to get your opinion. At J’s request, to help him track expenses and income, I set him up on QuickBooks with a chart of accounts that included household expenses, expenses for his son (cub scouts, music lessons, clothing, etc.) and apartment expenses back to January so he has a good five-month trail on where his cash is coming from and going.</p> <p>For the office he’s building downstairs, should he pay utilities, insurance, taxes, etc. personally and charge his firm a percentage of each? Right now, his firm pays some household expenses (child support, property taxes, etc.) and charges his draw. It may be better to pay these personally along with all utilities, etc., and charge his firm a percentage that it can take as deductions. I want a good, clean paper trail.</p> <p>I’m also setting up his mortgage balance as of 1/1/06 so I can split monthly payments between principal and interest, which, at year end, should equal what’s in QB.</p> <p>Let me know what you think and if you have questions. Also, if you or anyone needs part-time bookkeeping, I would appreciate the referral. [Emphasis added] Just click the link below my signature to visit my website.</p> <p>Thanks, Elena</p>	<p>Elena,</p> <p>Everything you talked about for J in your letter is great. Yes, it would be better to have the business pay—or get charged for the in-home portion of expenses he paid from his personal account. I try to help J. Years ago, I wanted him to use a bookkeeper to set him up with QB and it looks like you are doing that. Sometimes clients don’t listen to your advice and go elsewhere and realize what you told them before was correct. If I have need of your services for other clients, what are your rates so I can refer you? [Emphasis added]</p> <p>K.</p>

Key points: Her letter to the CPA:

- demonstrates her competence;
- shows her understanding of the complex relationship between his business and personal expenses;
- signifies her care for the client by taking the trouble to double-check her ideas with the CPA;
- lets the CPA know that she is an ally—not a competitor—by giving him the last word; and
- shows her respect for the CPA by asking his advice.

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Pay-off: This CPA, who had not met Oppedisano, recommended her to a business that is now her client.

Oppedisano's goal: To work for her current boss 15 hours a week (on payroll because of the health insurance) and the rest of the time for clients.

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