Your Essential Bookkeeping Workflow Guide + Template

Learn how to save time, streamline your workflows & deliver quality monthly bookkeeping work in a timely manner

About this guide

Do you want to learn how to save time, streamline your monthly bookkeeping workflow, and deliver quality work to your clients in a timely manner?

You're in the right place!

With the right processes & technology in place, you can transform the efficiency of your bookkeeping team and reduce the day-to-day chaos of trying to manage a small firm.

In this guide, you'll find:

- [Start here] The 'holy grail' of bookkeeping workflows (and where to find it)
- [Flowchart overview] The monthly bookkeeping process
- [Excel template] Monthly bookkeeping workflow
- [Bonus Pixie template] Your customizable monthly bookkeeping workflow template + done-for-you email templates
- [Real World Case study] How one bookkeeping firm was able to deliver monthly financial statements a full 2 weeks faster (and delight their team & clients)

Are you ready to get started?

About the author

Hi there! I'm Gabrielle Fontaine

For the last 30+ years, I've done everything from in-the-trenches bookkeeping, to taxes, business & marketing consulting / coaching, and everything in between.

Today, I still run a small bookkeeping practice and work with other small bookkeeping & accounting firms to identify and blast through the operational and growth roadblocks that are preventing you from reaching your next level of success.

When it comes to workflow and process challenges, the initial hurdles are usually tied to documentation, automation, and adoption. This guide is designed to help you more easily tackle those first two. It doesn't need to be difficult or take much time. All that's needed is a bit of focus and to take the first step.

Having a basic template to get things rolling will help! So our goal here is to make it super easy to get started quickly.

Have questions about this guide, or workflows in general? Reach out to me at gabrielle@usepixie.com

[Start here] The 'holy grail' of bookkeeping workflows

Everybody is looking for the 'holy grail' in bookkeeping workflow templates...

The one that is all-singing, all-dancing that will transform your efficiency overnight.

Unfortunately, there isn't one. There is no one-size-fits-all approach when it comes to monthly bookkeeping workflows.

Why? Because firms come in different shapes & sizes:

- It might just be you, or you might have a team of 3 to help you
- You might be leveraging the latest shiny bookkeeping tech, or you might just be transitioning to online services
- You might have a diverse group of client types, or you might work with one focused niche

The point is that it's hard to create the 'holy grail' of bookkeeping workflow templates because every firm is different.

So how can you use this guide and the workflow templates included to save time, streamline your monthly bookkeeping processes, and deliver quality work to your clients in a timely manner?

Here's how...

Everything in this guide has been created so that it is flexible, customizable, and adaptable to how you manage work in your firm.

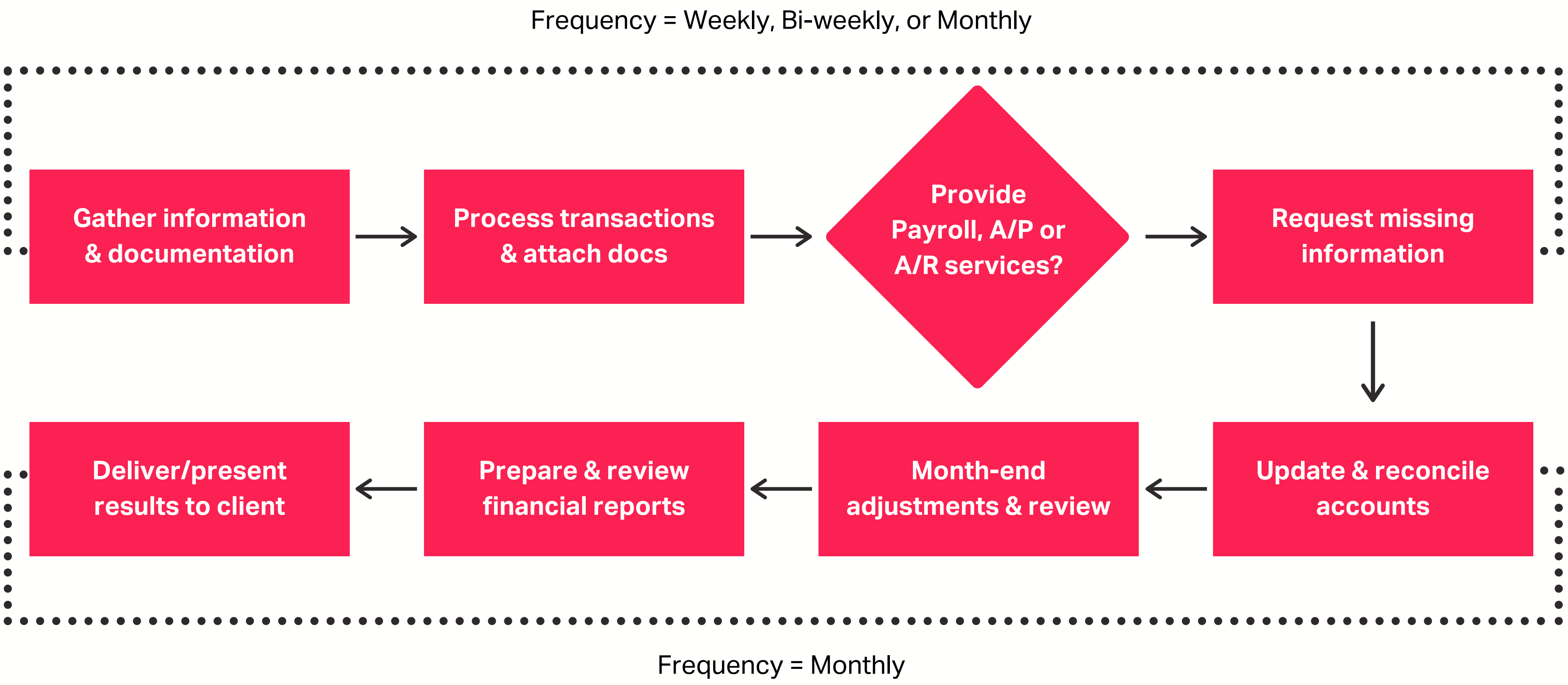
- The flowchart overview will give you a bigger picture of what the monthly bookkeeping process looks like. If yours looks slightly different, consider mapping it out in a similar format. You'll find the clarity helpful.

- The Excel template is a starting point that you can adapt and customize depending on the steps in your actual workflow. Add tasks that might be missing. Remove tasks that aren't necessary. Make it yours.

- The bonus Pixie workflow & email templates can be loaded into your workspace in just a click (more on this later), where they can be easily dragged & dropped to fit your way of working.

This guide and the workflow templates inside should serve as a jumping-off point if you're beginning to document & standardize your workflows or as a reference point for evaluating your existing bookkeeping workflows if you have them.

[Flowchart overview] Monthly Bookkeeping Process



Looking at the workflow with a birds-eye view helps us see all of the core elements. I'm sure that none of these are new to you and depending on the scope of your bookkeeping, there may be some small adjustments.

What we can do here is to look at each element and ask ourselves, "what can I do to streamline/automate this step?" By looking at these in isolation, you can focus on making small improvements one at a time.

[Excel template] Monthly Bookkeeping Workflow

·Pixie

Start your free 30-day trial of Pixie today

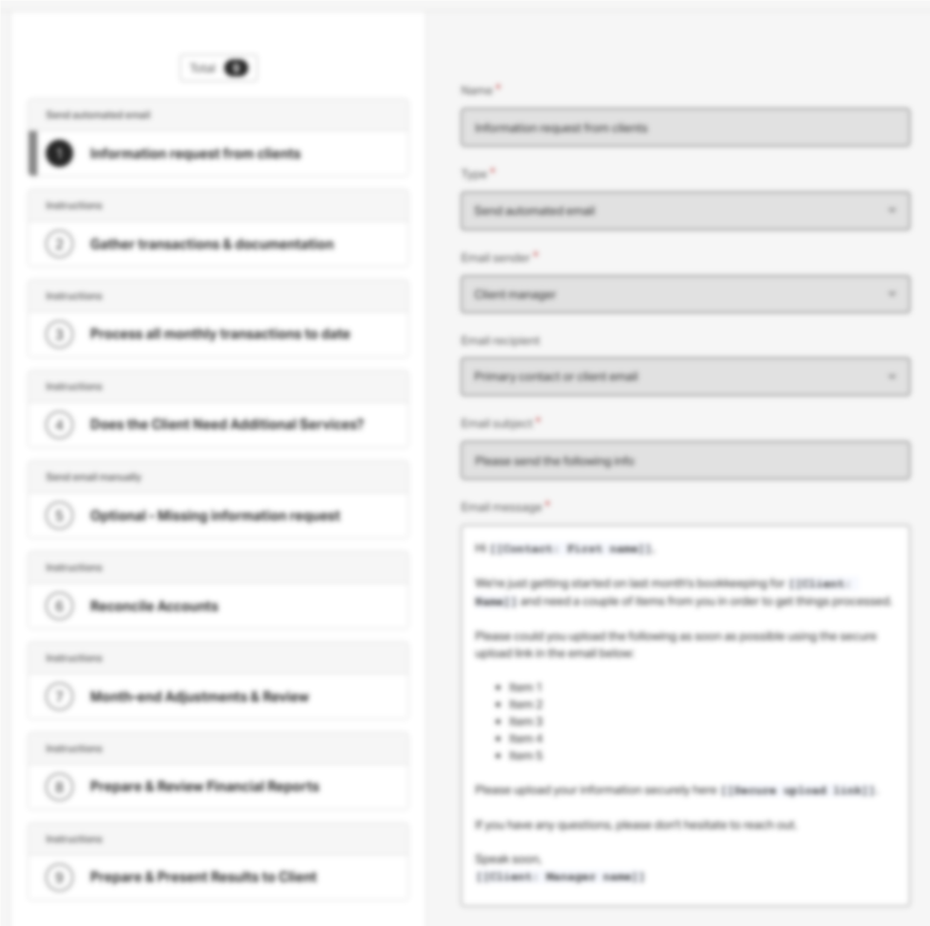
Basic Monthly Bookkeeping Workflow

Date	Step	Action	Notes/Instructions
1st Day of Each Month	1	**Gather information for transactions, along with corresponding documentation**	Information needed will include: updating bank feeds (or downloading transactions), receipts and other documetation provided by clients and gathering bank and credit card account statements for the previous month
	2	**Process monthly transactions to date**	Catetorize transactions and attach substantiating documentation; note any additional information needed from clients for proper handling
	3	**Perform or schedule additional services as needed**	Does this client require additional services such as Payroll, A/P or A/R processing? Complete those workflows / tasks now.
	4	**Request missing information**	Contact client of missing documetation and/or input into transactions where additionial information is required
	5	**Reconcile accounts**	Reconcile all bank, credit card, lines of credit and any other Balance Sheet accounts necessary for the needs of the client
	6	**Month-end Adjustments and Review**	Depending on clients' monthly or periodic needs for reporting, make adjusting journal entries; generally reivew any other transactions that may need attention, such as uncashed checks, missing payee fields or uncategorized transactions
	7	**Prepare and Review Financial Reports**	Run monthly Profit & Loss, Balance Sheet and Statement of Cash Flows and review each line for possible inconsistencies, emerging trends and make note of any highlights to be brought to the attention of your client
No later than the 15th of the Month	8	**Prepare and Present Month's Results to Client**	Record a short (5-10 minutes) video to present the highlights of the client reports OR prepare a written summary with a link to schedule a live or video meeting on your calendar.

You can use this template as a starting point (or start using it as-is) to bring consistency to your services. Add as much detail as needed and even customize for each client as needed

Download your excel workflow template

[Bonus Pixie template] Monthly Bookkeeping Workflow



Download your bonus workflow template

Do you want to put your monthly bookkeeping workflows on autopilot? This is the same flexible workflow template I use in my own Pixie workspace to manage my monthly bookkeeping clients.

With this bonus workflow template that works inside Pixie, you will get:

- Ready-made email templates to automatically nudge clients for missing information (includes a link where they drag-and-drop their files into the built-in Pixie document portal)
- Checklist to-do's for each of your bookkeeping steps so that nothing gets missed and you & your team always know 'what's next?'
- Internal deadlines to help you improve your efficiency and deliver your client services faster (see next page for a case study on how one firm cut their workflow down by 2 weeks!)

Want to start using this template today? All you need to do is:

1. Start a 30-day free trial here (no credit card required)
2. Click the button to download your bonus workflow template
3. In your Pixie workspace, go to Settings > Task templates and click 'Import template.'

[Case Study] How to deliver month-end reports 2 weeks faster with Pixie

Even though it's the norm for business owners to receive their month-end financials almost a month later, Jessica & Elizabeth wanted to improve this. But at the time, they faced the same challenges that many small bookkeeping firms deal with daily. There was lots of confusion about workflows and not knowing who was working on what, which made it hard to deliver work in a timely manner.

So they started looking around for a workflow management tool but kept getting stuck. They attended different conferences and tried to implement the tools on offer, but the software's complexity and the steep learning curves were overwhelming.

All of this changed once they start using Pixie to manage their workflows, tasks, and deadlines. Each team member now knows exactly what's on their plate, when it needs to be worked on, and what's still outstanding from clients.

"One of the things I love the most is the client tasks feature. I don't like to hound clients for information, so having the feature to automatically remind clients to check their task list every few days until complete has been game-changing for us."

Using Pixie has meant that Jessica & Elizabeth have been able to streamline their processes so much that instead of month-end financial reports delivered between the 20th-25th, they now get delivered to clients between the 8th and 10th of the month.

"When I was working in a corporate position as an accountant, I could get reports out by the 5th. But when you're working with 50-100 clients, this is much harder. Since bringing in some outsourced bookkeeping assistants and setting them up in our Pixie workflows, we're now able to (almost) achieve the same level of efficiency our clients would get from an internal bookkeeper."

About

Jessica Farmer and Elizabeth Bergen are the Co-Founders of Foray Business Group, a small online bookkeeping & payroll firm based in Vancouver, Washington.

They work with clients ranging from small to mid-sized businesses across the USA, helping them to demystify, simplify, and streamline their business processes to help them succeed and grow their business.

Jessica Farmer & Elizabeth Bergen
Foray Business Group

About Pixie

Pixie is a practice management and workflow app built for small accounting & bookkeeping firms. In just a few clicks, Pixie helps you to take control of your clients, deadlines, emails, workflow, and team members all within the same simple-to-use app.

Do you find yourself struggling with any or all of the following?

- Getting work done efficiently and hitting deadlines on time
- Keeping track of what you and your team are working on for different clients
- Using multiple apps to manage work, emails, files (which wastes a ton of time!)
- Emails and other client communications falling through the cracks and getting missed
- A feeling of anxiety when you finish work, wondering, 'what have I forgotten?'
- Constantly chasing clients for missing information.

Pixie can help you save at least 5 hours per week, take control of your work, and get organized.

In one simple, flexible, and easy-to-use app, you can manage your:

- Clients: with our built-in CRM and customizable client fields
- Emails: make sure nothing falls through the cracks with our 2-way email integration
- Tasks: set up recurring tasks & never miss a deadline again
- Workflows: build simple workflow templates to improve consistency & efficiency
- Team: easily set your teams' to-do's and keep track of what's in progress

Start your 30-day free trial below and get your first tasks and templates set up in minutes.

Start your 30-day free trial

Capterra 5

Pricing

Pixie costs the same no matter how many people are in your team or how many clients you have. No surprises. It's one flat fee for your entire firm.

Here's everything that you get:

- Flexible drag-and-drop workflow templates
- Ready-made workflow template library
- Automated email reminders
- Email management & integration
- Recurring tasks and deadline tracking
- Client tasks to assign checklists and to-do's to your clients
- CRM with customizable fields to manage all of your clients
- Built-in document portal and unlimited storage
- Team management and work reporting
- Thousands of integrations via Zapier

Just $59 per month, per firm

(No per-user fees!)

Start your 30-day free trial

www.usepixie.com