PRACTICE MANAGEMENT PLAYBOOK

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INTRODUCTION

Running an accounting firm comes with constant demands, tight deadlines, and the challenge of keeping everything running smoothly. With so many moving parts, even the most experienced teams can struggle to keep up.

That's where practice management comes in. It's your team's game plan for staying organized, working efficiently, and scoring big on client satisfaction. By centralizing client information, automating repetitive tasks, and improving collaboration, your team will be set up for success.

This playbook outlines 7 proven strategies firms can implement to create a more efficient, productive, and organized workflow. Whether you're looking to refine existing processes or you're starting from scratch, we'll share everything you need to know.

Ready, set, let's go!

The Foundations of Strong Practice Management

Practice management software is the driving force behind running an efficient firm, but just having practice management software isn't enough to eliminate inefficiencies. Too often, firms invest in these systems but fail to fully utilize them, leaving some of the most powerful features untouched. To see real benefits, you need to optimize how you use each tool, leveraging automation, workflow templates, reporting tools, and integrations to their fullest. Practice management is an investment, and making the most of it ensures you get the best return.

KEY COMPONENTS OF PRACTICE MANAGEMENT SOFTWARE

CLIENT MANAGEMENT:
Keeping all client records, documents, and communication in a single, easy-to-access location reduces wasted time searching through scattered email chains

TASK & WORKFLOW AUTOMATION:
Standardizing and automating repetitive tasks reduces administrative workloads and helps you meet every deadline

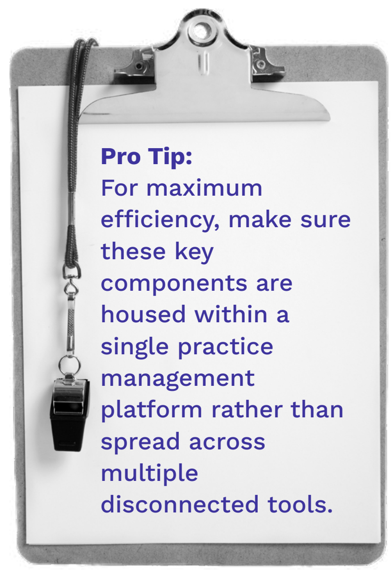
DOCUMENT MANAGEMENT:
Secure cloud storage with version tracking and eSignatures allows your team to retrieve, edit, and share documents easily

TIME & BILLING:
Integrated invoicing, time tracking, and online payment processing keeps cash flow steady

CLIENT PORTAL:
A client portal for document sharing, messaging, and status updates keeps clients engaged and reduces back-and-forth emails

REPORTING & INSIGHTS:
Data-driven performance tracking provides insights into firm efficiency, workload distribution, and revenue trends, leading to better decision-making

SECURITY:
Protecting sensitive data with multi-factor authentication, role-based access controls, and encryption builds client trust and keeps your firm compliant



"In order to provide great service to your clients, you need to have great staff—and in order to have great staff, you need to have great tools, great resources, great clients, great everything. In today's world, people want to have flexibility, that's just the reality of it. In order to provide that flexibility...you need to have great tools."
—Andrew Berg, CPA, Managing Partner, Berg Partners LLC

PLAY

01

CENTRALIZE YOUR CLIENT INFORMATION

Firms that centralize client data in a single system play smarter—not harder—by cutting down wasted time searching for documents, emails, and past interactions. A recent survey from Gartner, Inc. found that 47% of digital workers struggle to find the information and data they need to effectively perform their jobs. This time and effort could be better spent serving clients and focusing on billable work.

STRATEGY: CONSOLIDATE EVERYTHING IN ONE PLACE

1. **Centralize Client Records:** Store all client details, like contact information, notes, documents, and communication history, in a single, secure location for easy access
2. **Organize Documents:** Implement a consistent folder system and use searchable tags or labels for easy retrieval
3. **Integrated Communication:** Utilize a single platform for client communication to avoid scattered emails and miscommunication

THE BENEFITS

- Less time wasted searching for information
- A more efficient and collaborative team
- Quick, accurate service for your clients

CENTRALIZE YOUR CLIENT INFORMATION IN CANOPY

PLAY

02

AUTOMATE REPETITIVE ADMINISTRATIVE TASKS

56% of accountants say they spend too much time on administrative tasks like sending reminders, chasing down documents, and tracking project progress—tasks that can and should be automated. Think of automation as your team's trick play, speeding up processes, reducing human error, and improving consistency.

STRATEGY: AUTOMATE RECURRING TASKS

1. **Client Communication:** Set up automated email reminders and bulk messaging for document requests, payment reminders, and follow-ups
2. **Workflow Templates:** Use standardized templates for routine processes like tax prep and monthly bookkeeping
3. **Billing & Payments:** Set up automated invoicing and payment reminders for timely collections
4. **Leverage AI:** Use AI to draft emails, summarize client communication, and pull reports

THE BENEFITS

- More time to spend on high-value client work
- Reduced risk of human error
- Improved response times
- Greater client satisfaction

AUTOMATE REPETITIVE TASKS IN CANOPY

PLAY

03

STANDARDIZE AND STREAMLINE YOUR WORKFLOWS

Clear workflows for onboarding, document management, and project tracking keep your firm on track. Sure, setting them up will take some time, but it will pay dividends by improving improving accountability, turnaround times, and overall firm efficiency.

STRATEGY: STREAMLINE YOUR PROCESSES

1. **Document Procedures:** Identify your key services like tax prep, bookkeeping, and client onboarding, and document the step-by-step workflow for each
2. **Create Workflow Templates:** Create reusable templates to ensure each of those tasks follows the same structure
3. **Define Roles and Responsibilities:** Assign specific access and responsibilities based on team roles
4. **Set Task Dependencies:** Ensure projects move in the right order by setting task dependencies so no step is skipped or done out of sequence

THE BENEFITS

- Fewer errors and inconsistencies
- Improved efficiency and predictability
- Faster and easier to onboard new employees

WANT TO SEE CANOPY WORKFLOWS IN ACTION?

TAKE A TOUR

PLAY

04

ENHANCE TEAM COLLABORATION AND ACCOUNTABILITY

Without clear communication and accountability, tasks fall through the cracks, deadlines get missed, and let’s face it, nobody’s happy. Defining responsibilities and tracking progress keeps everyone aligned and on top of their game.

STRATEGY: STRENGTHEN TEAM COORDINATION AND ACCOUNTABILITY

1. **Assign Tasks Clearly:** Make sure every team member knows their specific tasks and how their work fits into the bigger picture
2. **Encourage Collaboration:** Utilize in-app documentation, document sharing, and team chat functions to improve collaboration
3. **Monitor Progress:** Set up dashboards to track progress timelines, task completion rates, and workload distribution to balance staff efficiency and prevent burnout

THE BENEFITS

- Increased visibility into project progress
- Fewer bottlenecks and less miscommunication
- Stronger team accountability and productivity

IMPROVE COLLABORATION IN CANOPY

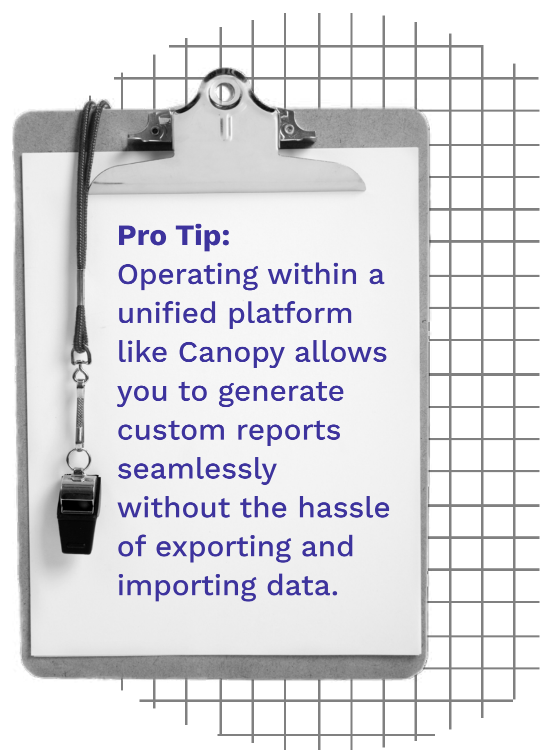
PLAY 05

LEVERAGE INSIGHTS FOR SMARTER DECISIONS

Without visibility into things like team performance, workload distribution, and profitability, you're operating in the dark. Turn on the lights with AI-driven insights, which will help you make smarter decisions and keep your firm running smoothly.

STRATEGY: USE DATA TO DRIVE YOUR FIRM FORWARD

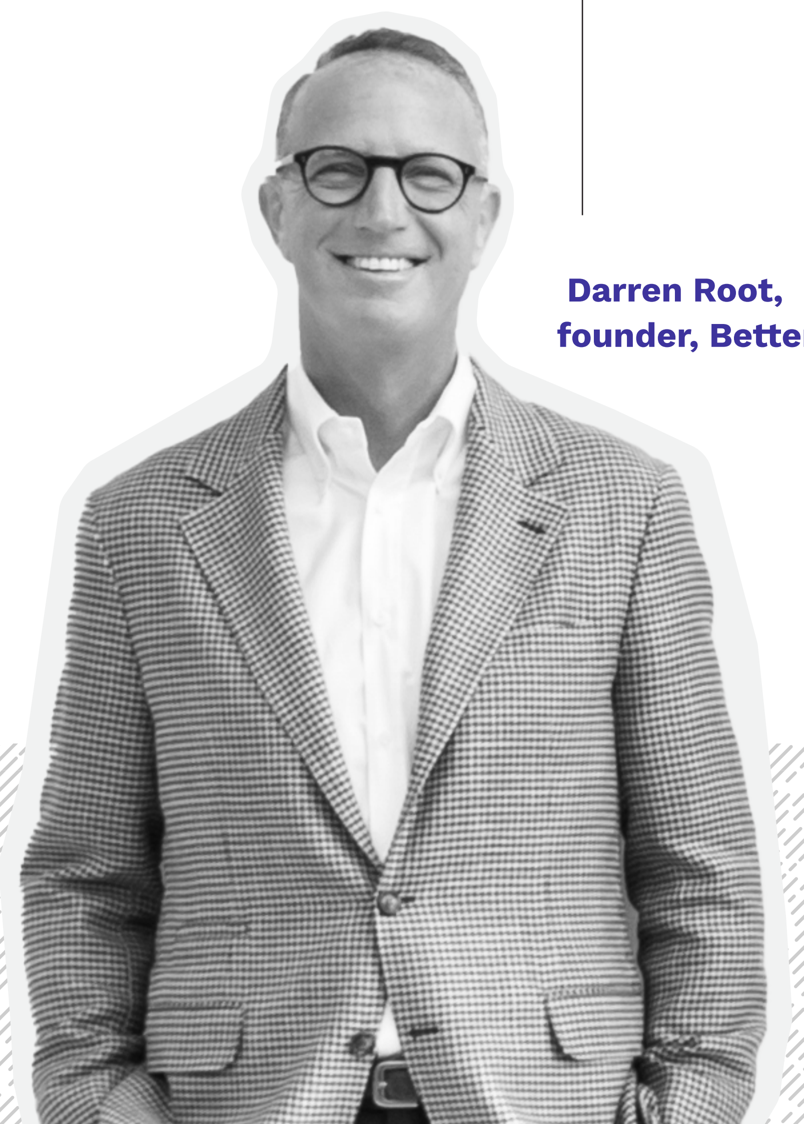
1. **Monitor KPIs in Real-Time:** Track metrics like project turnaround times, client responsiveness, and revenue trends to quickly identify and address inefficiencies
2. **Workload Management:** Regularly review team assignments and due dates to make sure workloads are balanced and deadlines are met—without overwhelming your team
3. **Tailored Reporting:** Develop custom reports that offer real-time insights into your firm's performance, enabling proactive decision-making and timely adjustments



THE BENEFITS

- Smarter decisions powered by data-driven insights
- Improved profitability thanks to better use of resources
- Instant visibility into bottlenecks and areas for improvement

"The more you get rid of point solutions and get your data centralized and organized, the better you're going to be able to leverage AI and answer questions like, 'Are my clients buying from me? Are we maximizing our profits? How's staff producing? How do I onboard a new client?' You can get the best out of AI through the data inside your firm."



Darren Root,
founder, Better Everyday

PLAY 06

IMPROVE CLIENT COMMUNICATION & TRANSPARENCY

When clients are left in the dark about their financials or project status, they lose confidence in your firm. Clear, proactive communication builds trust and loyalty with your clients, keeping them coming back year after year.

STRATEGY: STRENGTHEN CLIENT RELATIONSHIPS

1. **Secure Client Portal:** Provide clients with 24/7 access to important documents, invoices, and project updates in a single, easy-to-use location
2. **Automate Status Updates:** Reduce manual follow-ups by setting up automated progress notifications, helping your clients stay informed without the back-and-forth emails
3. **Enable Secure Messaging:** Centralize all client communication in a secure, trackable platform, minimizing miscommunications and keeping all interactions in one place

THE BENEFITS

- Fewer unnecessary emails and calls
- Greater transparency for clients and staff
- Higher client satisfaction

PLAY

07

STREAMLINE BILLING & PAYMENTS

Getting paid is just as important as the work itself. Streamlining billing and payment processing keeps cash flow steady and frees up time spent chasing down payments.

STRATEGY: STREAMLINE PAYMENTS

1. **Automate Recurring Invoices & Payment Reminders:** Set up automatic invoicing and payment reminders to ensure clients pay on time without the manual follow-up
2. **Offer Online Payment Options:** Provide an easy and secure way for clients to pay invoices through ACH or credit card directly through their client portal or secure links
3. **Track Outstanding Balances:** Set up reports to monitor unpaid invoices in real-time and set up automated follow-ups to reduce collection delays
4. **Sync Billing with Workflow Tasks:** Connect invoices to specific projects so billing is triggered automatically when work is completed

THE BENEFITS

- Faster payments through automated payment processes
- Reduced invoicing errors
- Improved cash-flow management

"It's fantastic to think that I could finish a project, relieve the time, know what my realization is, and send out an invoice. Then that invoice shows up in the client portal, the client can click and pay it, then that information seamlessly flows back to QuickBooks Online. It's a fantastic process." **—Darren Root, Founder, Better Everyday**

WANT TO SEE CANOPY WORKFLOWS IN ACTION? **TAKE A TOUR**

The Foundations of Strong Practice Management

Now that we've covered the 7 strategies for optimizing workflows, it's time to put them into action. Use this implementation guide to assess your current system, identify gaps, and start making improvements.

LINK TO BLOG

"Yes, it's going to be hard. Yes, it's going to take time. Yes, you have to dedicate a champion. But when you're all done, you're going to turn around and say, 'Holy crap, that was the best decision we ever made.'"
— Andrew Berg, CPA, Managing Partner, Berg Partners LLC

CONCLUSION

Winning firms, like winning teams, don't leave success to chance. They have a strong game plan, execute the right plays, and rely on the best tools to stay ahead.

Canopy is your all-in-one practice management solution, helping you take these plays from strategy to execution, so your firm can reach its full potential.

So, what's your next move? See how Canopy can help you unclunk your accounting firm and unlock the firm you've always wanted.

BOOK A DEMO TODAY