Small Business Financial Fundamentals Guide:

Hiring an Accountant

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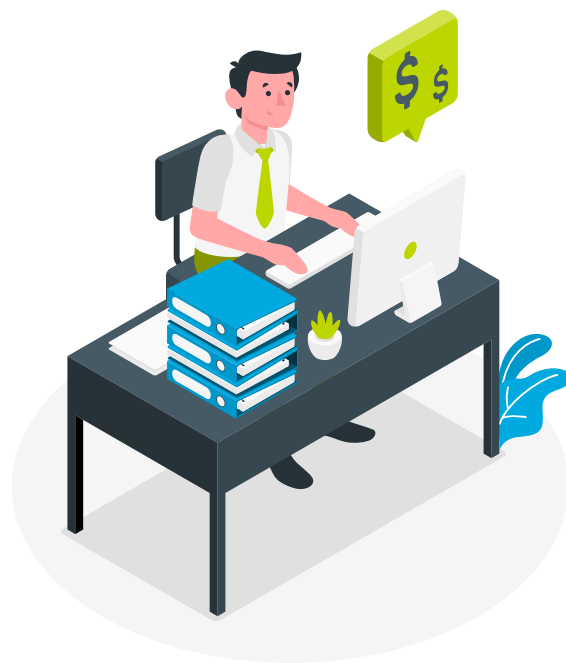
Considerations when hiring an accountant

Hiring an accountant is a wise business decision. But how do you find a qualified one?

Personal recommendations will be the best place to start. If you are a member of any professional organizations, ask fellow members if they can refer you to a good accountant. They will be familiar with the accounting needs of fellow freelancers and small business owners.

1. Make sure your accountant holds the Chartered Professional Accountants designation in Alberta (CPA).

2. Find a proactive accountant. A good accountant will support your business year-round, not just during tax season. It's important to interview your accounting candidate in advance to ensure they have the time and resources to help you move your business forward strategically and in real time.

   Some suggested questions are:

   a) Will your office assist with setup and ongoing monthly bookkeeping?

   b) Can we arrange in-person or video calls quarterly to review my financials and discuss my cashflow?

   c) Will you and/or your team help me throughout year one to understand my financial statements (income statement/balance sheet/cashflow statement)?

   d) Will you ensure my CRA obligations are met by communicating with me as my GST and Corporate Taxes become due?

3. Insist on a fixed fee. You will have a lot of questions when you start your business, and you cannot afford to receive an itemized bill for every phone call and consultation. Make sure you understand what services are included in the fixed fee (see the four questions above).

4. Build a relationship. Your accountant needs to understand the specific needs of your business and be a good partner in helping you grow. This person is a trusted advisor with whom you will have a close relationship. Make sure you choose an accountant that you are comfortable communicating with.

The earlier you partner with a good accountant, the better for you and your business.