

Building the **Business Case** for Accounting Automation

A Guide to Solving Your Painful Accounting Challenges

Featuring:

- An introduction to the business case
- Pro tips for success
- Plus, downloadable worksheets to help get started!



You've had enough.

You're ready for change. Something about your accounting process isn't right. Maybe it's broken, inefficient, or missing something. Whatever it is, it's slowing you down, creating extra effort, extra stress, extra costs, producing poor results, or all of the above. And it's painfully clear that your team needs a solution. At least, it is to you.

Accounting automation could be the right solution to help you reclaim your time (and sanity) and unlock new levels of accounting efficiency and business growth.

The next page will ask a few helpful questions so you can assess if you're ready for a solution.

But if you already know you are, let's get you started building your accounting automation business case. [Jump to page 4](#) to discover business case best practices PLUS helpful worksheets.



Assessing your readiness

Want to assess if your team and process are ready for the benefits of accounting automation? Ask these starter questions. They may seem obvious, but they will be surprisingly revealing.

Helpful questions to ask

- What are your company's **growth goals** this year / next year?
- Is there growing **pressure to close books faster**?
- Are you **struggling to hire** accounting talent quickly enough to keep up with company growth?
- Are you being **asked for the revenue numbers more frequently** by your business counterparts?
- What are your **most painful problems**? What keeps you awake at night?
- If you automated some or all the tasks to solve those problems, what would that **free up your time to do more of**?



Building your business case

Okay, so you've determined you need a solution and you're ready to start looking for the right one. Not so fast. How do you convince other stakeholders? How do you show that accounting automation will benefit the business and not just your team? That it won't create more work internally? That ROI will be seen and felt quickly?

[Cue the big splashy animation introducing THE BUSINESS CASE.]

What is a business case?

It's the formal process and documentation that outlines a problem, explores benefits and risks, and establishes justification for adopting a proposed solution. That last part is the key. The singular purpose of a business case is to convince decision-makers about the value of the solution so they will agree to move forward with it. A good business case is comprehensive and persuasive. Now let's unpack how to make it so.

Key elements of a business case include:

- Clearly stated problem and/or opportunity
- Business impact of solving the problem
- Key stakeholders
- Potential solutions
- Cost
- Outcomes and ROI
- Implementation expectations



Start with the problem

Your goal here is to describe in detail why you need accounting automation, and what it can do for you. That starts by clearly identifying and articulating the problem you're trying to solve. It's critical that everyone you present to, particularly the decision-makers, can fully appreciate your situation and feel your pain. They need to buy-in to the idea that this is a problem worth solving right now.

Clearly state the problem you're trying to solve

- What is it?
- Why do we need to solve it?
- Why do we need to solve it now?

What happens if you don't solve this problem?

If job one is capturing the main problem and related pains, job two is framing the status quo as a problem also. Doing nothing will also have consequences the business needs to consider. For example:

- Live with broken process
- Gaps in visibility
- Inhibit growth
- Compliance risk

Five Whys: tool to help get to root-cause

Example:

- Problem: month-end close too long
- Why: too much time reconciling data
- Why: too complex to comply with ASC 606
- Why: the revenue information is not standardized
- Why: payments are processed with multiple tools

Worksheet: Explaining the Problem

Your turn. Use this worksheet to start getting your thoughts down (don't worry, this is just a first draft, so let the thoughts flow and don't aim for perfection).

The problem can be something that is broken that you're fixing, something that's inefficient that you're optimizing, or an opportunity for improvement. Here are some common challenges high-growth organizations experience:

- Challenges ensuring compliant revenue reporting
- Inefficient and unreliable journal entry creation
- Lengthy and costly audits
- Trouble reviewing revenue ledger values
- Struggles gathering and combining transaction data across multiple Payment Service Providers
- Manual, tedious steps pulling and manipulating data in spreadsheets, SQL queries, and getting data into your ERP system.

BTW, don't forget your five "whys." Don't stress if you don't have five, just keep going until you think you've really got it.

* Bonus points if you can share both the short and long term impact.

Pro tips:

- Include your team and boss in this exercise. Your team will be eager to help capture the extent of the challenge(s) they've also faced. And your boss can help position the challenge to translate to a broader and more senior audience (especially those outside the department).
- Keep it professional. Demonstrate to your team and leadership that this is a business decision. It's likely that the challenges you've faced have taken a personal toll on you, and you'll have a lot of passion for this business case. But a winning business case – and presentation of the case – is rational and objective.

What's the main problem you're trying to solve?	What happens if you don't solve this problem (i.e. maintain status quo)? *
What additional problems would you also like to solve?	What happens if you don't solve this problem?

Anticipate good questions, and lots of them

The stakeholders you need to win over will have questions. Put yourself in the shoes of your boss, your peer groups/departments, your CFO/CEO, and leaders from each of these functional areas, and make a list of all the questions you can imagine them asking.

Remember, these stakeholders may have confusion or assumptions about what automation means and what it can do. They may have prior experience with automation solutions, and strong opinions or even some bias. And they'll have their own priorities and challenges of varying urgency that they care more about.

Use these questions to prepare for objections. In particular, be ready to show why accounting automation won't create more work for others internally. But related to this, be honest and transparent here. If there are going to be impacts on others, don't let those show up as surprises. Address them early and show your team that their concerns are your priority too.

- What are the benefits of implementing a solution?
- Who benefits and how?
- What's the business impact?
- How much? What are the payment terms?
- What does implementation and onboarding look like?
- How long before you see value?
- What will it take to maintain going forward?
- Who will need access? How will they be trained?
- What about new employees be trained later?
- Can we measure ROI?
- What are the security risks?
- How will this fit in with technology we already have?
- Can we consolidate existing solutions?



Worksheet: Questions to Anticipate

Your turn. Use this worksheet to capture all the questions you can expect. Organizing your thoughts like this will help you find answers – and allies – efficiently and effectively.

And come back to this as you identify more questions throughout the process.

Question	Who will ask? (see as: who will need the answer?)	Who can help you answer it?	What data and reports can help you answer and validate it?

Pro tips:

- Use your stakeholder research from earlier in the process to understand what kinds of questions have been asked from previous tech adoption discussions. And make sure you understand these stakeholders' current priorities, opportunities, needs, any industry changes they're concerned/excited/thinking about, etc.
- Show empathy and understanding. Negotiation 101: if a stakeholder or impacted team raises a concern, don't get defensive. Instead, show that you hear them and understand. If you have the right point to raise to address their concern, share it. Otherwise, let them know you're taking notes and will look into it and follow up. You want to do whatever you can (within reason) to at least attempt to eliminate or decrease negative impact.

Business impact

This is where you'll outline how automating your team's work will help the company hit its financial goals. Some examples include:

- Reducing the time it takes to close your books at the end of the month
- Accounting headcount does not need to grow as the company grows
- Saving money on audits and cutting down length of audits
- Eliminating reliance on external consultants for basic tasks
- Real-time revenue and cost visibility to drive faster decision-making for the business
- Enabling finance and accounting to be even more valuable partners to other departments and orgs around the business.

This is also an opportunity to frame the solution in greater context around advantages it offers the business beyond finance and accounting. For example, when finance and accounting saves significant time (e.g. from preparing journal entries), you're able to actually perform valuable analysis around your business, growth opportunities, evaluating the efficiency of teams/business units/projects, etc. In short, you become an even more valuable partner to other departments and orgs across the business.



Worksheet: Business Impact & ROI

Your turn. Start framing up what you believe the impact and ROI of accounting automation will be on you, your team/process, and your business. This is a starting point. You'll refine and reinforce as you gather more info from your team and stakeholders.

What will this fix now?		Who is most impacted? (You, your team, the whole business)	
What does this fix later?		Who is most impacted by the long-term fix?	
What does success look like in 6 / 12 / 18 months?	(6 months)	(12 months)	(18 months)
What additional opportunities does this investment create?			
How well will this solution scale (think across use cases, products, and teams)? (And how much does that even matter?)	(List all use cases here)	(List all products here)	(List all teams here)
When it's time to renew, how will you measure impact or ROI?	(Key Performance Metric 1)	(Key Performance Metric 2)	(Key Performance Metric 3)

Pro tip:

Don't make it an all-or-nothing proposition. If you anticipate push back around the scope and cost of addressing all of the identified problems, consider breaking your proposal down into specific projects or phases. If you have five core problems around your accounting process that you'd love to solve, show what it would look like to implement a solution like Leapfin to address the first 1-2 of those problems. Depending on your needs and use case(s), there may be efficiencies here around initial purchase, implementation, and support (both internally and externally) out of the gate.

Go forth and conquer

You now have all the pieces, from the problems and stakeholders, to the impact and anticipated questions. Now it's time to organize the information, socialize it with the decision-makers, and hopefully kick off the process of evaluating solutions. BTW, we have some resources on that too – [here](#) and [here](#).

As the champion of this critical initiative within your org, know that you are following in the footsteps of brilliant finance and accounting pros at companies like Canva, Reddit, SeatGeek, and many others. Their success is the stuff of legend (or so we're told).

Remember, the Leapfin team is here and ready to support you. Our team is comprised of CPAs, finance operations leaders, and former CFOs, all ready to help answer questions and offer guidance as you build your business case for accounting automation – even if Leapfin is not your first choice. Seriously.

Here are some final parting words of advice.

1. There's no time like the present. If every month feels like a struggle and you are spending hours on manual, tedious, repetitive tasks to make your transaction data work for you, don't wait to address the root problem. Find out if there's a light at the end of the tunnel and help your team move closer to it.
2. Don't overthink or over-engineer your business case. It doesn't need to be perfect (what is perfect, anyway?). In fact, it's not uncommon to learn that your leadership may already be supportive of adopting new automation to help the business, and they simply need to hear that there's a need.

Good luck!

Learn more about Leapfin, the accounting automation solution chosen by high-growth companies to ease the burden of revenue recognition and month-end close.

Check us out:

www.leapfin.com

Follow us on: [LinkedIn](#) | [YouTube](#) | [X](#)