

# What Millennial Business Owners Require from Accounting Firms

Many millennials are now in the decision-making role when it comes to hiring and firing accounting firms. In the 2017 Millennial Business Owner-Accounting Firm Survey, more than 1,000 business owners pinpointed what this generation requires from accounting firms.

## A Sizable Generation



### 75+ Million

Millennials are the largest generation since the baby boomers. While the generation is generally categorized as the early 1980s to the early 2000s, some researchers cite 1977 as its starting point—meaning the oldest millennials could be 40.

## Diversity of Accounting Services

Taxes ranked as the top service needed by millennial business owners. However, they opt for a different mix of services than previous generations.



### 54%

Bookkeeping Services

Compared to:  
34% for those aged 40-55  
30% for those aged 56+



### 24%

Technology Recommendations/Training

Compared to:  
16% for those aged 40-55  
8% for those aged 56+



### 22%

Bill Payment

Compared to:  
14% for those aged 40-55  
8% for those aged 56+



### 20%

Invoicing

Compared to:  
8% for those aged 40-55  
4% for those aged 56+

## Strategic Insight

With forecasting, managing cash flow and reporting noted as the top accounting frustrations, millennials want to work with accountants that do more than process numbers.



### 52%

want strategic insight and guidance



### 31%

currently retain CFO/consulting services from accounting firms

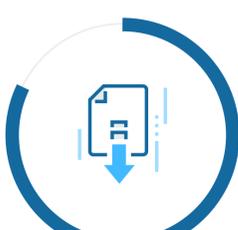


### 42%

want complex financial concepts translated into terminology/reporting they can understand

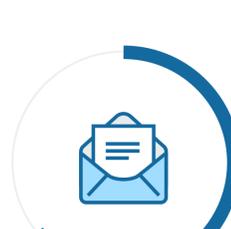
## Technology-Driven Accounting Services

Millennial business leaders demand accounting services in the cloud and on the go. Consequently, these preferences show ample support for firms with virtual operations.



### 82%

want paperless accounting services



### 64%

prefer to communicate with accountants via email



### 56%

want firms to work with cloud-based accounting technologies



### 33%

opt for digital payments



### 25%

use mobile devices for accounting

## Non-Hourly Fees

The predictability of flat rates and fixed fees appeals to millennial business owners.

### 21%

want hourly billing



### 44%

prefer monthly flat rates

### 35%

want fixed fees per project

To learn more about what millennial business owners want from their accounting firms, download the survey's special report.

[Download now](#)

**Bill.com**

Bill.com is the leading business payments network, with over 2 million members paying and getting paid over \$36 billion per year in volume. Bill.com saves companies more than 50% of the time typically spent on financial back-office operations by automating end-to-end processes. The company is the choice of three of the top 10 U.S. banks and over 50 percent of the top 100 accounting firms. Bill.com is a trusted partner of Intuit (makers of QuickBooks Online), Xero, and the American Institute of CPAs.

Start a risk-free trial by visiting [Bill.com](#)