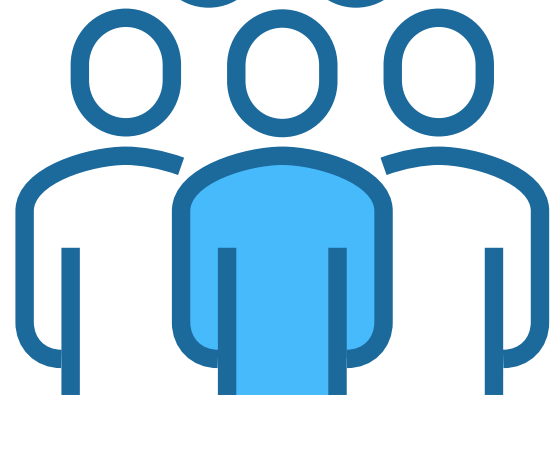


What Millennial Business Owners Require from Accounting Firms

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.

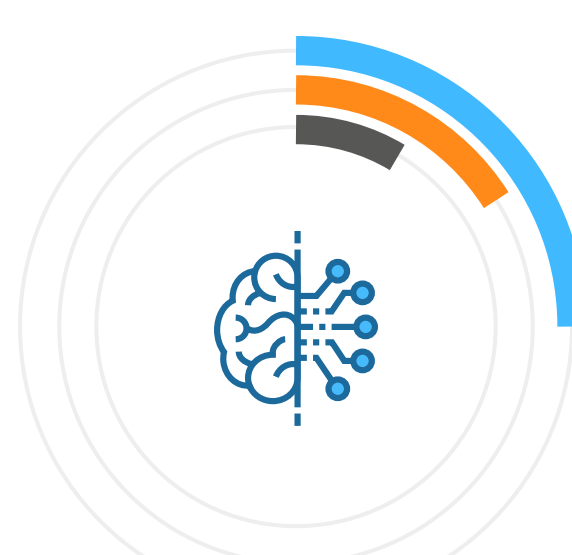
Diversity of Accounting Services

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

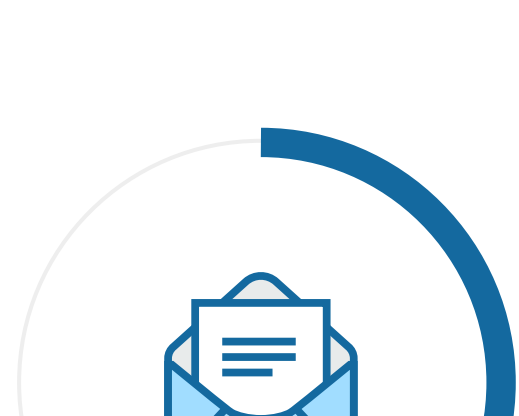
Technology-Driven Accounting Services

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



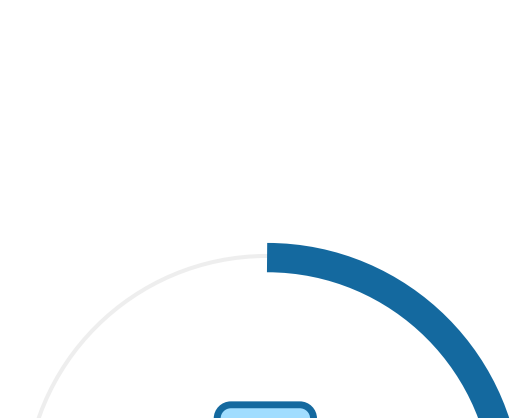
56%

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](#)

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