



# TIME IS MONEY

HBK Client Accounting  
& Advisory Services

Business owners have a finite amount of time available to devote to their businesses. That time should be spent on the most imperative areas to mold their culture, strategies and operational efficiencies.

Unfortunately, many owners spend their valuable time dealing with the nuances surrounding having accurate accounting records. The HBK CAAS team has created solutions for business owners to be able to spend more time working on their businesses rather than working in them.

### **Why HBK CAAS?**

HBK Client Accounting & Advisory Services (CAAS) utilizes cloud-based solutions collaboratively with clients to provide accurate and timely accounting records accessible from anywhere. Those services are combined with payroll, virtual CFO and other financial management services, such as: budgeting, analyzing cash flow, industry benchmarking and key performance indicator reporting.

HBK CAAS has assembled a team of individuals who have attended vigorous training to become experts in various cloud-based financial reporting software applications. We researched and vetted dozens of applications in order to carefully select the best options to be utilized in your business and specific industry. It is imperative to select the best financial reporting software application to handle all aspects of business benchmarking and analysis.





## Assessment

Our CAAS process begins with an assessment of your existing financial processes to identify any gaps and the necessary corrective actions between those gaps and the planned future processes. The assessment concludes with a report of recommendations which incorporates an implementation plan and timeline for any financial and operations items identified.

## Family Office Services

We offer high-net-worth individuals, family foundations and family-owned businesses the back office support that they would receive from the staff of an entire accounting department. However, our CAAS team has access to the support and resources from the professionals at HBK CPAs & Consultants to bring a significantly higher level of strategic and proactive consulting not commonly found within typical family office bookkeeping practices.

## Virtual CFO Services

Our CAAS team works directly with the experienced HBK CPAs & Consultants professionals to offer virtual CFO services to our clients. Those services typically entail: designing and implementing financial reporting systems, analyzing budgets and cash flow, evaluating internal controls, preparing financial reports for bankers and



investors and performing due diligence for mergers and acquisitions and other financial transactions.

## Financial Management Services

Beyond the day-to-day activities of entering and paying bills, a successful business must continuously analyze itself against its industry and its past. We can assist with performing those functions through our industry benchmarking and analysis tools which provide key performance indicators and help identify areas for improvement. Combining this scorecard-style reporting with the financial and operational analysis skills of our team of professionals is a blend of services that are necessary in the increasing competitive and complex business market that we all live in.

Target value  
determination



Designate  
the gap



Plan actions to bridge the  
operational and strategic gap



STEP 1

STEP 2

STEP 3

STEP 4

STEP 5

STEP 6



Determine and extrapolate  
current value



Develop ideas to bridge  
the operational and strategic gap



Implement  
actions

## Audit Preparation Services

Going through a financial statement or compliance audit can be extremely disruptive and time consuming to a company, especially when they're attempting to focus on the current and future progress of their operations. Because of that, we offer services to help you prepare for and complete your independent audit. Many of the CAAS team members are also financial statement auditors, therefore, they know what types of working papers and documentation your auditors will need.



## Bill Pay and Payroll Services

Integrating technology into our services creates significant efficiencies for our clients. Our team utilizes cutting edge bill paying technology that integrates with your financial reporting software to streamline your accounts payable process. Eliminate the risk of making duplicate payments and the worry of misplaced invoices, since they are all stored online. Additionally, there are internal controls embedded within the application to ensure the proper approvals and authorizations occur prior to sending payment.



### Craig M. Steinhoff, CPA.CITP

Principal, HBK CAAS

As a principal of HBK CAAS, Craig Steinhoff works with business owners to build streamlined accounting and financial reporting processes that merge technology and financial personnel.

Mr. Steinhoff began his career in Columbus, Ohio, in 1999 and came to HBK CPAs & Consultants' Youngstown, Ohio, office in 2007. He relocated to the HBK Sarasota, Florida, office in 2015 to become the principal-in-charge. His clients have included not-for-profit organizations, manufacturing, retail and wholesale distribution businesses.

Mr. Steinhoff earned his Bachelor of Arts degree in accounting from Capital University in Bexley, Ohio. Along with being a CPA, he holds the Certified Information Technology Professional credential from the American Institute of Certified Public Accountants (AICPA). He is a member of the AICPA and the Florida Institute of Certified Public Accountants.