



In the beginning, all was chaos

Heide Olson discovers that simplicity is the key to clarity, both in accounting and in her business

BY JOHN P. PALEN

Entrepreneurs notice opportunity disguised as an unmet need in the market. The unmet need matches their skills and strengths, and people even encourage them to satisfy the unmet need. Usually, the idea is simple.

Within the public accounting profession, however, things seem less than simple. Firm partners are looking for ways to grow new sources of revenue under a cloud of complex laws and government scrutiny. They are building niches and more sophisticated business advisory services. They are aligning with related financial or tech services. All the while, they are trying to deliver tax, accounting and audit engagements.

One accountant, however, is betting that the continued unmet need for small business owners will be financial simplicity delivered for a reasonable fee.

Heide Olson worked for a small CPA firm in the 1990s and enjoyed many tax and audit engagements with small business owners. It prompted her to take a job in private industry as the chief operating officer of a web development firm. When the recession hit, Olson went into freelance work as a part-time chief financial officer. That lasted about seven years while she raised her young children.

Despite those career shifts, one thing stayed on Olson's mind. A business doesn't work well if it's chaotic.

"I would bring on a new client and the first part of the job was cleaning up the books, bringing some order to processes and controls, and figuring out staffing needs," Olson explains. She was good at it. As her business grew, she added some employees. All in One Accounting was born in 2004.

PHOTO BY TATE CARLSON

LESSONS IN SIMPLICITY

- 1 Pay attention to industry trends, but don't drown in them.
- 2 Lead by skills and strengths; hire what you lack.
- 3 Assess new hires for cultural fit (e.g., collaborative or autonomous?).
- 4 Don't be afraid of automation.
- 5 Build processes any new hire can follow easily.

Funny thing was, Olson started to experience the same chaos as her clients: staff miscommunication, outdated processes and inefficiency.

"I used to think that if I hired smart people, they would just do a good job. But we lacked a consistent vision. Everyone just operated like a soloist. I had to change that if I was going to effectively help small business owners."

Olson owned up to not being very good at the details of team dynamics. She had hired several great accountants, but that didn't translate to strong internal management. Plus, no one was focusing on technology.

"Sticking to the basics can sometimes be the 'secret sauce' of success," says Becky Lewis, All in One Accounting's chief operating officer. Since 2011, she has become Olson's right hand to build relationships with talented accountants, controllers, and CFOs

BIZ BRIEFING

ALL IN ONE ACCOUNTING

HEADQUARTERS: Eagan

REVENUE: \$3 million

INCEPTION: 2004

EMPLOYEES: 34

LEADERSHIP: Heide Olson, CEO; Becky Lewis, COO

DESCRIPTION: On-site and outsourced accounting expertise and finance strategy for small businesses and nonprofits — from bookkeeper to CFO-level services.

WEB: allinoneaccounting.com

who may become future hires and leaders at All in One. She has an eye for the right fit in talent and processes.

Lewis and Olson got on the same page about the company's core competency of accounting support services — not chasing shiny objects even if it meant losing a sale. "Although it is difficult to turn away a prospective client even if we could do the work, it is important to have discipline around profitable growth rather than sales growth," Lewis says.

Reducing the chaos and getting focused actually improved growth. This year, All in One Accounting won an award for being one of the 50 fastest-growing, privately held companies in Minnesota (based on the previous three years).

Its focus is also translating to good client work, like the client that saved \$20,000 annually by implementing a recommended employee expense reimbursement software solution.

"I'm excited about the future and am having much more fun!" Olson says.

It goes to show that a simple shift in perspective — with the help of key employees and leveraged technology — can cut through the chaos in any small business or industry. ■



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