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Beyond the Books



How Accountants Can Help Accelerate Small Business Growth

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Introduction

Accountants have long been trusted partners to small businesses, but that partnership is changing. Today's clients want more than bookkeeping support or tax preparation. They're looking for guidance on compensation, growth, and how to navigate uncertainty.

This report draws on survey responses from more than 1,200 small business leaders who currently work with an accountant. It highlights how clients choose their providers, which services they value most, and where they're willing to pay for more support.

The findings offer a clear message: small businesses are asking for more. Accountants who recognize this shift have an opportunity to grow their impact in the businesses they serve.



Key findings



Small businesses see increasing value from their accountant relationship.

Since 2021, the share of small business owners who indicated that accountants “somewhat” or “strongly” increase their productivity increased by 31%.



When searching for an accountant, industry expertise matters to small businesses.

Regardless of size or revenue levels, small businesses are 36% more likely to say industry matters when selecting their accountant than cost or referrals.



Small businesses are increasingly willing to pay for strategic guidance.

Conditional on being interested in the service, customers are much more willing to pay for things like benefit guidance, payroll support, and financial planning than in 2021. By not letting clients know about these services accountants may be leaving money on the table.



Many small businesses rely on their accountants for benefit guidance. This is particularly true among the smallest businesses, where more than one-in-three got guidance about offering benefits from their accountant.



Small business clients are comfortable with their accountant using GenAI to increase efficiency.

Small businesses are most comfortable with accountants using GenAI for strategic guidance services, suggesting that they want their accountant to mix their own expertise with efficiency gains from AI.

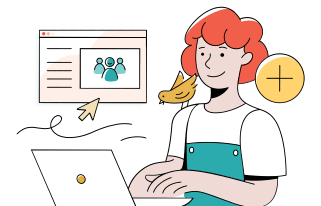


Small businesses are seeking forward looking guidance in the face of economic uncertainty.

Four years ago, small businesses were focused on labor shortages. Today, they face different kinds of uncertainty and are looking for guidance on managing cash flows and scenario planning.

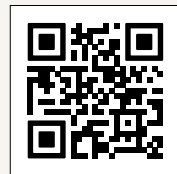
Table of Contents

Page	Contents
3	Introduction
5	Table of contents
6	Chapter 1: Small businesses rely on their accountants for financial and business guidance
10	Chapter 2: Small businesses and accounting services
16	Chapter 3: Small business benefit offerings
22	Chapter 4: Accountants and Artificial Intelligence
26	Chapter 5: Facing uncertain economic times
32	Conclusion
33	Appendix A: Survey design
34	Appendix B: Key Terms



About the author

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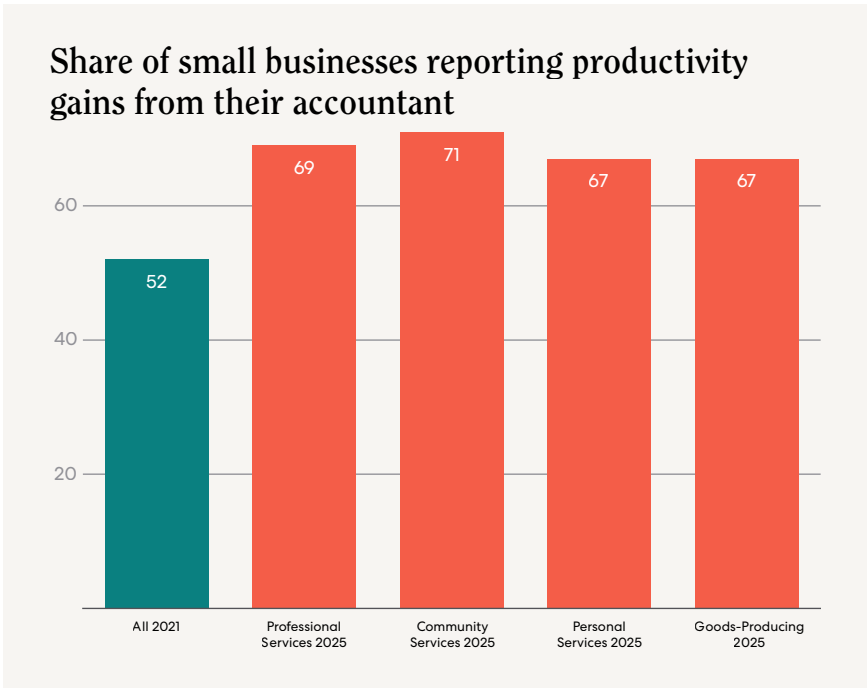
Chapter 1

Small businesses rely on their accountants for financial and business guidance



Two-thirds of small businesses said their accountant made them more productive

Over the past five years, small businesses have faced relentless volatility, from pandemic shutdowns to a tight labor market, historic inflation, and shifting federal policies. Against that environment, accountants proved indispensable to their small business clients.



Since 2021, small businesses have become 32% more likely to say their accountant makes their business more productive, a view now held by 68% of all respondents. That share jumps to 71% among Community Services businesses, such as health care, social assistance, and education.



Especially in times of change, accountants help owners know when to invest, how to manage expenses, and when to seek financing.

This is because many accountants aren't just handling routine tax preparation and bookkeeping. They provide cash flow guidance, HR strategy, financial planning, and core accounting expertise that helps owners make better decisions. Two-thirds of small businesses say this kind of guidance boosts their confidence, and three-quarters of businesses younger than two years agree.

Small businesses are focused on industry expertise when they're searching for an accountant

Ninety-eight percent of small businesses first hire an accountant for core services like tax preparation and bookkeeping. But when it comes time to choose which accountant, industry expertise stands out.

Small business owners are 36% more likely to select an accountant based on industry expertise than on total cost.

Share of businesses citing reason for hiring accountant

Reason cited for hiring accountant	Share
Industry Expertise	50
Cost of services	37
Referred by a trusted source	36
I had an existing relationship with this accountant	34
Accountant's availability/responsiveness	25
Local presence	23
Range of services offered	19
Credentials or certification	9
Payment model	6
Accountant supported my accounting & payroll platform	5

Total does not sum to 100 because respondents were asked to select all applicable reasons they hired their accountant.

This reflects a broader truth: small business owners value specialized guidance and are willing to pay for it. The median small business spends nearly \$4,000 per year on accounting services, with larger businesses often paying more. Accountants who bring industry-specific knowledge should make that clear. It can strengthen client loyalty and affirm the value of the relationship.



Small business owners value specialized guidance and are willing to pay for it.

Chapter 2

Small businesses and accounting services



Nearly half of small businesses across industries seek out accountant help for strategic financial guidance

Beyond core functions like tax preparation and bookkeeping, nearly half of small businesses turn to their accountants for strategic financial guidance. These are services like cash flow analysis and scenario planning that help them navigate uncertainty.

Share of small businesses hiring accountants for each service, by sector

Accounting Service	All businesses	Professional Services	Community Services	Personal Services	Goods-Producing
Core Financial Services	99	98	99	99	98
Strategic Financial Planning	47	45	54	45	46
Back Office Financial Operations	25	29	23	18	23
Auditing & Compliance	23	22	28	15	30
HR and Workforce Strategy	8	12	11	2	4

A significant share also look to their accountants for back office financial operations, such as fractional CFO services, payroll administration, and benefit administration.



Beyond core functions like tax preparation and bookkeeping, nearly half of small businesses turn to their accountants for strategic financial guidance.

This demand signals an important opportunity. Small businesses value strategic support from accountants who understand their operations, and many younger businesses start out with a single accounting provider. More than 70% of businesses younger than five years have only one accountant. By proactively offering strategic services, accountants can strengthen relationships with growing clients and avoid losing business to outside firms.

Small businesses that receive strategic guidance services are more likely to recommend their accountants to others

Small businesses that hire their accountant for strategic guidance, whether for back office operations, HR strategy, or auditing and compliance, are more likely to recommend them to others. Across these service areas, the likelihood of a strong recommendation rises by more than 20% compared to businesses that rely on their accountant for core financial services.

Increased probability to recommend accountant by service purchased

Compared to small businesses who hire accountant for core financial services



Even within strategic services, certain offerings stand out. Businesses that purchase HR and Workforce Strategy services, such as benefits guidance or compensation planning, are more than 20% more likely to recommend their accountant than those who do not.



Businesses that purchase strategy services are more than 20% more likely to recommend their accountant than those who do not.

These are not just satisfied clients, they're advocates for your business. For accountants, offering strategic services can deepen client relationships and create a lasting source of referrals.

Small businesses are putting their money where their mouth is – demand for guidance services has increased since 2021

Demand for strategic services isn't just high, it's growing. Since 2021, the share of interested businesses willing to pay more for strategic financial planning, back office operations, and HR and workforce strategy has increased sharply.

Growth in willingness to pay for value-added services

Service	Share of interested businesses willing to pay more in 2021	Share of interested businesses willing to pay more in 2025	Share willing to pay 5-10%	Share willing to pay 10%+
Strategic Financial Planning	52	76	38	19
Auditing and Compliance	72	69	28	20
Back Office Operations	56	68	33	21
HR and Workforce Strategy	44	65	29	26

HR and Workforce Strategy stands out. The share of interested businesses willing to pay more for these services, like compensation planning or benefits guidance, rose nearly 50% since 2021. A quarter of those businesses say they'd pay at least 10% more for this kind of support.



Since 2021, the share of interested businesses willing to pay more for strategic financial planning, back office operations, and HR and workforce strategy has increased sharply.

For accountants, this isn't just a value-add, it's a direct opportunity to grow revenue. Yet many firms risk missing out. When businesses in this survey didn't seek out a service from their accountant, the most common reason was that they didn't know their accountant offered it. With the median small business paying \$4,000 or more per year for accounting services, making sure clients know the full range of your offerings can have a meaningful impact on your business.

And these services don't just grow revenue. They also correlate with stronger client relationships, higher satisfaction, and greater business confidence.

Businesses with the most confidence about their business and the economy receive strategic guidance from their accountants

Businesses that receive strategic guidance from their accountants are more likely to report high confidence in their ability to navigate the economy. Those working with accountants on strategic financial planning or back office financial operations are 6–7% more likely to express high confidence in their business outlook.

The effect is even stronger for businesses that receive HR and Workforce Strategy support. They are 89% more likely to report higher confidence than those who don't. For many businesses, this guidance, from navigating benefits and compensation decisions to workforce planning, builds both operational resilience and leadership confidence.

Percent difference in service uptake between high and low economic confidence businesses

Strategic Financial Planning

6

Small businesses that hire accountants for strategic financial planning are 6% more likely to have high confidence in the economy

Back Office Financial Operations

7

HR and Workforce Strategy

89

Accountants who help clients tackle workforce strategy aren't just offering guidance. They're positioning those businesses to make better decisions in uncertain times.



Chapter 3

Small business benefit offerings

Other Gusto research has shown that benefits are one of the best ways to increase employee retention and engagement with work.^{1,2} Employees at businesses with benefits are rated by small business owners as being higher performers, and they're likely to stick around for longer.



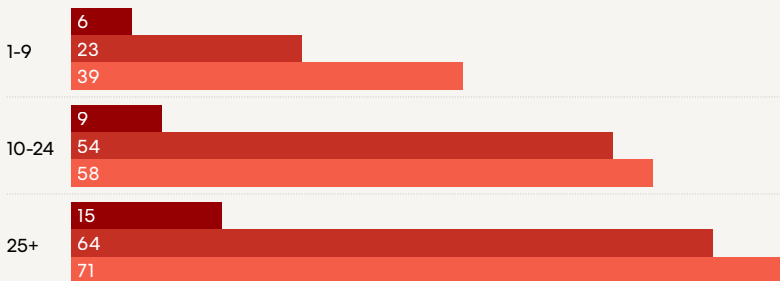
1 <https://gusto.com/resources/gusto-insights/why-more-smbs-should-offer-health-insurance>

2 <https://gusto.com/resources/gusto-insights/one-secret-to-retaining-top-talent-offering-retirement-benefits>

One-in-four small businesses receive guidance from their accountant about how to offer health insurance

Share of small businesses offering benefit by number of employees

- Individual coverage HRAs
- Traditional health insurance
- Retirement benefits



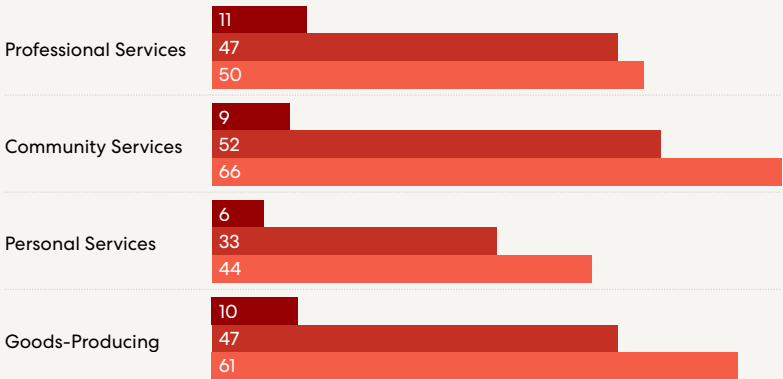
Benefits offerings vary widely by industry and business size, but two patterns stand out. Community Services businesses, like health care, social assistance, and education, are the most likely to offer benefits. And across sectors, businesses with more than 10 employees are far more likely to do so than those with smaller teams.



Benefits offerings vary widely by industry and business size, but two patterns stand out.

Share of small businesses offering benefit by sector

- Individual coverage HRAs
- Traditional health insurance
- Retirement benefits



Traditional group health insurance and retirement benefits are the most common. But Individual Coverage Health Reimbursement Arrangements (ICHRAs) remain rare, even though they were codified as qualified health plans by Congress in summer 2025. Part of this may be because 20% of small businesses reported that they didn't know what these plans were.

One-in-four small businesses receive guidance from their accountant about how to offer health insurance

About one in four small businesses that offer health insurance say they received help from their accountant in making that decision. Among the smallest businesses that share climbs to more than a third.

Share of businesses with specific health insurance guidance from accountant, by number of employees

Among those received help from their accountant

Type of help received	Full Sample	1-9	10-24	25+
Helped me determine if financially viable	19	19	13	29
Referred me to a broker or benefit provider	15	22	9	15
Helped me choose the benefit type	14	11	16	16
Helped me integrate this benefit into payroll or accounting systems	13	9	11	20
Helped me understand tax-advantaged accounts	11	7	13	15
Helped me understand compliance requirements	10	2	15	11
Helped me budget as part of compensation planning	7	3	10	7
Received any help from accountant	27	36	22	26

Research has shown that small businesses often want to offer benefits but don't know where to start.³ They're focused on serving their customers and may not have the time or expertise to evaluate benefit options alone. Accountants who step into this gap can offer real value.



Among those who received health benefits guidance, 60% said it influenced their decision on what to offer.

Small businesses consistently rate their accountant's guidance as helpful. Among those who received health benefits guidance, 60% said it influenced their decision on what to

3 <https://gusto.com/resources/gusto-insights/state-of-small-business-2024>"

offer. And for the newest businesses, which are less than two years old, nearly 85% said their accountant’s guidance played an important role.

Yet many accountants may be leaving money on the table when providing this guidance. First, among those who received benefit guidance from their accountants, 40% said they weren’t charged for it. Half of small businesses who didn’t get accountant help said that they didn’t know if their accountant offered this service, and that they would have been interested in it if they had known. That gap between perceived and actual services is an opportunity for firms to grow both client trust and revenue.

One-in-three small businesses rely on accountants for retirement benefit guidance

Many small businesses offering retirement benefits already rely on their accountants for guidance. This includes more than half of those with fewer than 10 employees. Across all firm sizes, about one-third of small businesses report receiving this kind of guidance.

Share of businesses with specific retirement benefit guidance from accountant, by number of employees

Among those that received help from their accountant

Type of help received	Full sample	1-9	10-24	25+
Helped me choose the benefit type	37	36	38	37
Helped me determine if financially viable	28	32	29	17
Helped me understand tax-advantaged accounts	21	23	18	20
Referred me to a broker or benefit provider	20	20	17	25
Helped me understand compliance requirements	19	21	20	12
Helped me integrate this benefit into payroll or accounting systems	12	9	14	13
Helped me budget as part of compensation planning	9	7	11	7
Received any help from accountant for this benefit	38	57	31	28

The most common requests include evaluating whether offering a retirement benefit is financially viable, choosing the benefit type (e.g., 401(k) vs. SIMPLE IRA), and referrals to benefit providers. A quarter of larger firms (25+ employees) were referred directly to a provider by their accountant.



Many accountants go uncompensated for retirement benefit guidance. About 1/3 of small businesses said they weren't charged for it.

Business owners who receive this kind of guidance value it. Eighty-two percent say it influenced their decision to offer retirement benefits.

Still, many accountants go uncompensated for this support. About one-third of small businesses that received retirement benefit guidance said they weren't charged for it. Among those who did pay, 16% were charged a one-time consultation fee and another 16% paid hourly.



Chapter 4

Accountants and Artificial Intelligence

Artificial Intelligence (AI) has changed how many small businesses operate, and it's beginning to reshape how they work with accountants. Since becoming widely available in late 2023, AI has helped small businesses automate repetitive tasks, identify trends, and improve productivity.⁴ Now, they're looking to their accounting providers to do the same.

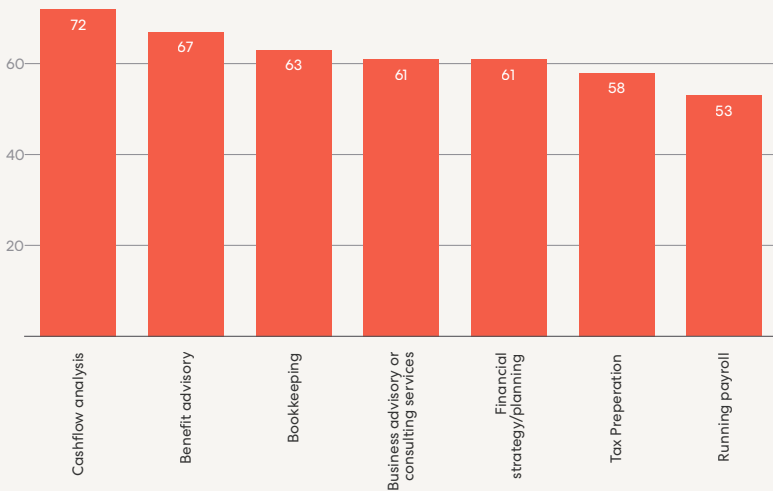


4 <https://gusto.com/resources/gusto-insights/smbbs-using-ai-2025>

Small businesses welcome accountant use of AI in strategic guidance

When asked where they feel most comfortable with AI in accounting, the top answers were strategic services, not tax preparation or payroll.

Share of small businesses comfortable with their accountant using AI for each service



More than two-thirds of small businesses said they're comfortable with their accountant using AI for services like cash flow analysis and benefits advisory.

This presents a clear growth opportunity. These are areas where clients are willing to pay more, and where AI can help firms expand their capacity without sacrificing quality.

AI can surface patterns, speed up prep work, and create more room for meaningful conversations. However, it's the accountant's knowledge of the client's business and industry that turns those patterns into useful recommendations.

For firms already offering strategic guidance, AI can enhance delivery. For those not yet offering it, AI can help lower the barrier to entry.



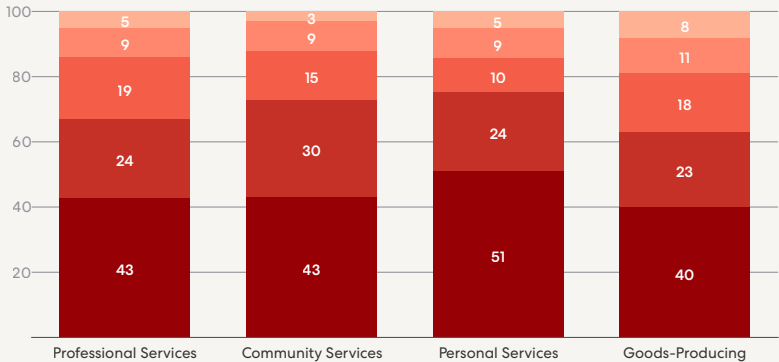
More than two-thirds of small businesses said they're comfortable with their accountant using AI for services like cash flow analysis and benefits advisory.

Preferences on how to spend extra time because of AI varies by sector

Across sectors, small businesses differ in how they want their accountant to use time saved through AI. The most common preference, especially among personal services businesses (e.g., restaurants, hospitality, and recreation), is for more affordable services, even if that means less hands-on time.

Preferred use of AI time savings by industry, share of businesses

- Offer a lower-cost service, even if less time is spent on me
- Spend more time advising me on business strategy, tax, or planning
- Provide a faster turnaround time on routine work
- Hands-on help with tasks like payroll or bookkeeping
- Other





These preferences underscore a broader theme: small businesses don't just want their accountant to work faster.

But that's not the full story.

In professional services, community services, and goods-producing industries, the majority of firms say they'd prefer their accountant to use that extra capacity to provide more services, not fewer. About a quarter of firms in these sectors specifically want their accountant to use time savings to offer strategic guidance like financial planning, tax strategy, or business advice.

These preferences underscore a broader theme: small businesses don't just want their accountant to work faster. They want them to work smarter, and in some cases, more expansively. AI can make that possible, but only when paired with a clear understanding of what each client values most.



Chapter 5

Facing uncertain economic times

For many small businesses, 2025 has been a year of economic uncertainty. Between December 2024 and June 2025 small business optimism has decreased 6% and uncertainty about the economy has increased by 3.5%.⁵ Twenty-four percent of small businesses in our survey are confident in the economy and their business' ability to perform, 40% have moderate confidence in the economy, and 36% have concerns about their businesses and their abilities to navigate the economy.

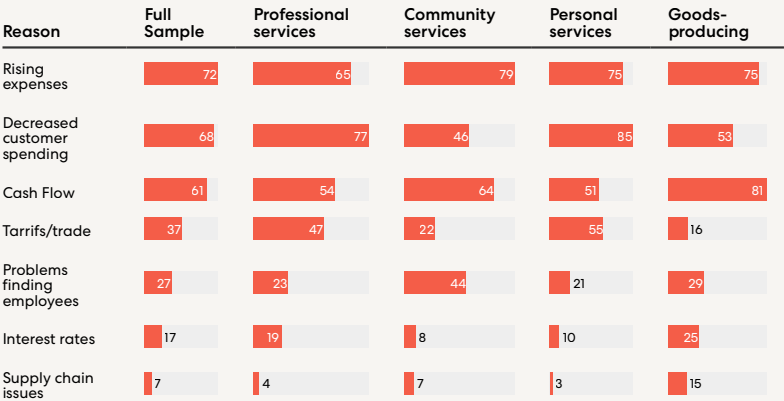


5 June 2025 Small Business Economics Trend report, National Federation of Independent Businesses
https://www.nfib.com/news/monthly_report/sbet/

Businesses with economic concerns are primarily concerned with rising expenses and decreased customer spending

Among small businesses with economic concerns, the top drivers are rising expenses and reduced customer spending.

Share of businesses with economic concerns that cited each concern, by industry



Respondents could select more than one option, columns may sum to more than 100

These worries show up differently across sectors. Personal services businesses (e.g., restaurants, salons, and hospitality) are often the first to feel slowdowns in consumer demand. In this survey, they were 25% more likely than other sectors to cite falling customer spending as a top concern.



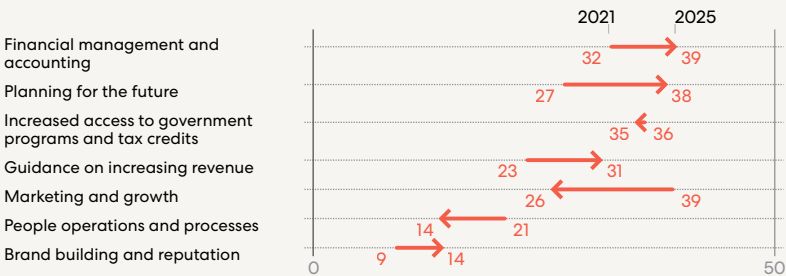
Among small businesses with economic concerns, the top drivers are rising expenses and reduced customer spending.

Meanwhile, businesses in goods-producing and community services sectors (e.g., health care or manufacturing) were more focused on rising input costs. Some of this pressure stems from persistently high inflation and elevated tariffs, which have pushed up the cost of imports and materials.

These distinctions matter. Understanding how economic uncertainty plays out by sector helps accountants identify the right kinds of support: whether that's scenario planning, cash flow modeling, or help evaluating operational costs.

Business needs for weathering economic uncertainty have changed since 2021

Share of businesses who will need guidance in an economic downturn, 2021 & 2025



In 2021, many small businesses were focused on hiring, pay, and people operations. This was a natural response to the tight labor market as the economy reopened from the Covid-19 pandemic.

Today, the picture is different. Hiring and quits have stabilized, and business owners are now more focused on managing uncertainty in costs, demand, and policy.



The share of businesses seeking help with financial strategic planning has risen significantly since 2021.

That shift shows up clearly in what they want from their accountants. Interest in HR and people-related guidance has dropped by nearly half. Meanwhile, the share of businesses seeking help with financial management, long-term planning, and revenue growth has risen significantly.

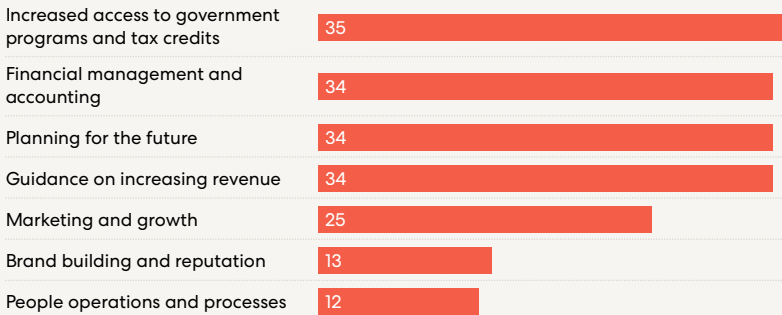
These changes reflect the moment, but they also reinforce a lasting need. When uncertainty rises, business owners turn to their accountants not just for historical reporting, but for forward-looking guidance.

Small businesses with economic concerns desire cashflow help in the short term

Among small businesses with low economic confidence, the top asks from their accountant are immediate and financial: cash flow support, help accessing government programs, and guidance on boosting revenue.

These businesses aren't just looking for reassurance. They're looking for tools to stabilize their operations. Nearly a third also say they want help planning for the future, even as they focus on short-term needs.

Share of businesses with economic concerns who would desire each service in an economic downturn



Sample only includes businesses who indicated high economic concern. Respondents could choose more than one service.

This is where accountants can play a dual role: offering practical support that relieves pressure now, and strategic guidance that builds resilience over time.

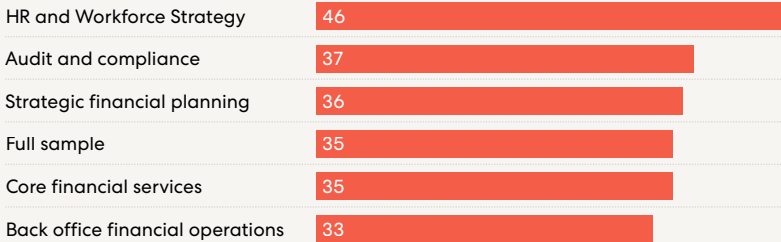


Nearly a third of businesses say they want help planning for the future.

One third of small businesses plan to end 2025 with more paid workers than they started with – and they need guidance

Few signals show optimism like a growing workforce. Despite broad economic concerns, one in three small businesses expect to end 2025 with more paid workers, including both W-2 employees and contractors, than they started the year with.

Share of businesses that hire an accountant for each service who say the plan to end 2025 with more workers than they started



These businesses aren't hiring blindly. More than half say they want guidance from their accountant on planning compensation, managing payroll, and determining when and how to add benefits.



As headcount grows, so does operational complexity.

As headcount grows, so does operational complexity. This means that accountants' opportunity to help clients build durable, scalable systems for managing their teams also grows.

Conclusion

Across industries and business sizes, small businesses are looking to their accountants for more than tax prep and bookkeeping. They want forward-looking guidance that helps them make decisions, manage uncertainty, and build stronger teams.

That guidance doesn't always require more time, especially as tools like AI help firms work more efficiently. But it does require visibility. Again and again, small businesses in this survey said they didn't ask for services simply because they didn't know their accountant offered them.

The opportunity is clear: communicate your capabilities, meet clients where they are, and grow alongside them.



Appendix A

Survey design

Gusto surveyed 1,248 small business leaders between June 9 and June 30, 2025. All respondents currently hire an accountant or accounting firm to support their business and serve as a primary financial decision-maker.

The sample included:



508 businesses with 1–9 employees



493 businesses with 10–24 employees



248 businesses with 25 or more employees

Survey results were weighted to be nationally representative of small businesses across industry and firm age, using benchmarks from the 2023 U.S. Census Bureau's Annual Business Survey.



Appendix B

Key Terms

We group similar 2-digit NAICS sectors into one of four sectors. We use these throughout this report.

Professional Services	Community Services	Personal Services	Goods-Producing
Professional, scientific and technical services	Educational services	Arts, entertainment and recreation	Agriculture, forestry, fishing and hunting
Information	Public administration	Accommodation and food services	Manufacturing
Finance and insurance	Healthcare and social assistance	Retail trade	Construction
Real estate and rental leasing			Wholesale trade
Management of companies and enterprises			Transportation and warehousing
Other services			Utilities
			Mining, quarrying and oil and gas extraction

Additionally, in the survey we asked respondents to identify which of 16 services they hire an accountant to provide. We grouped these into five conceptually similar groups as defined below.

Back office financial operations	Strategic financial planning	Core financial services	HR and Workforce Strategy	Audit and compliance
Payroll management	Navigating federal tax credits	Tax preparation	Workforce planning	Auditing
Benefit administration support	Financial planning (e.g., scenario planning)	Bookkeeping	Recruiting and retaining employees	Forensic accounting
Fractional CFO	Fractional CFO Cash flow analysis	Accounts payable	Developing benefit packages	
		Accounts receivable	Setting compensation	



