

Small business series

Financial experts at-a-glance

	Bookkeeper	Accountant	Financial Advisor	Tax Professional
Credentials	No degree required	Bachelor's degree in accounting required Must pass the CPA exam to become a Certified Public Accountant	Bachelor's degree in a financial field required Must pass state requirements to become a Certified Financial Fiduciary	Only Federally Authorized Tax Practitioners (FATP) can represent clients before the IRS. CPAs and EAs are FATPs. Not all tax preparers are FATPs
Goals	Maintain and organize the business books	Analyze financial data and provide insights	Strategize for long-term wealth	Save time and money on taxes
Duties	Monitoring transactions and expenses Balancing business accounts Reconciling bank statements Correcting errors and making adjustments Reviewing and preparing payroll records Producing or paying invoices Preparing books for tax season	Overseeing a bookkeeper's work Managing the bookkeeping process Generating and analyzing financial statements Creating financial forecasts Preparing tax returns	Building spending and saving strategies Providing financial recommendations Assessing business cash flow Analyzing profit and loss statements Researching and understanding market trends Investment and retirement planning Succession planning when the time comes	Preparing and filing taxes Representing clients to the IRS on all tax matters Staying up to date on changing tax laws, rules, and regulations Identifying ways to save money at tax time