

3-year projections	The anticipated growth and performance metrics for CAS practices over the next three years
Advisory services	A broad range of strategic and consultative services provided by accounting firms to help clients achieve their business goals
Annual average revenue per client	The total revenue generated from CAS services divided by the number of clients served over a year
Annual project clients	Clients who engage with the firm for specific, time-bound projects rather than ongoing, recurring services. These projects typically have a defined scope, timeline, and deliverables.
Bookkeeping	The systematic recording, organizing, and tracking of a company's financial transactions
Bundled services	The practice of combining multiple advisory and accounting services into a single, comprehensive package
Business insights CAS	The actionable intelligence and strategic recommendations derived from analyzing a client's financial and operational data that enables firms to help clients navigate complex business environments and make strategic decisions with confidence.
Business plan	A strategic roadmap that typically includes defining the CAS strategy, setting firm metrics, standardizing processes and technology, aligning teams with technology, and building a business development plan
CAS	A practice to help clients outsource their accounting and finance needs across a spectrum of financial, accounting and advisory related services
CAS 2.0 framework	A holistic approach to transforming and scaling Client Advisory Services (CAS) practices, focusing on four key pillars: leadership alignment, practice development, technology integration, and operational excellence
CAS margins	The profitability of CAS practices calculated by taking the CAS revenue, subtracting the staff costs, and then dividing the result by the CAS revenue
CAS revenue growth	The increase in revenue generated from CAS practices over a specific period
CFO level expertise	The advanced financial and strategic skills that a Chief Financial Officer (CFO) brings to an organization, like strategic financial planning, financial analysis and reporting, risk management, budgeting and forecasting, and operational efficiency
Client assessment	A standalone engagement that goes beyond a needs assessment to provide value to the client and assures right fit for the practice while creating an opportunity to offer additional high value services
Client industry	The specific sectors or fields in which a firm's clients operate
Client niches	Can be defined by specific industries or by type of company, e.g. small startups or mid-sized service providers

Client verticals	The strategy of building specialized processes, tech stacks, and standardized reports and dashboards around specific industries. While client niches can also refer to types of companies, verticals specifically refer to specific industries, e.g. construction
Controllershship services	Comprehensive financial management and oversight, including financial reporting, budgeting and forecasting, internal controls, cash flow management, and strategic financial guidance
Cross training	The practice of training staff members in multiple areas of expertise within the CAS practice
Dedicated staff	Team members who are fully focused on providing CAS services, rather than splitting their time between CAS and other practice areas
ERP technology	Integrated software systems that manage and automate core business processes, such as accounting, procurement, project management, and supply chain operations
Expense management	The processes and systems used to track, control, and optimize business expenses
Financial operations	The comprehensive management of a client's financial activities
Formal written performance expectations	clearly documented standards and goals that outline the expected performance levels for staff members including specific metrics, targets, and behaviors
Full time equivalent (FTE)	A unit that is used to measure the number of full-time hours worked by all employees, converted into the equivalent number of full-time employees
Ideal client	A client that aligns well with the firm's strategic goals and service offerings based on criteria like the client's industry, size and complexity, and geography
Ideal client profile (ICP)	A detailed description of the type of client that aligns best with a firm's CAS practice
Incentive structure	The system of rewards and recognition designed to motivate and align the performance of staff with the firm's strategic goals
Net client fee per professional (NCFPP)	A key performance metric that is calculated by dividing the total net client fees (or net revenue) by the number of full-time equivalent (FTE) professional staff, including equity partners
New client onboarding	The structured process of integrating a new client into the firm's CAS practice
Offshoring	The practice of outsourcing certain business processes or services to professionals in other countries
Outsourced accounting	The practice of delegating accounting functions to an external service provider
Outsourcing	The practice of delegating certain business processes or services to external providers

Payment processing	The systems and methods used to handle transactions between clients and service providers
Pipeline (see also: sales pipeline)	The stages a prospective client goes through from initial contact to becoming a client
Practice growth	The expansion and development of a firm’s practice, typically measured by metrics such as revenue increase, client acquisition, service diversification, and staff development
Project services	Specialized, time-bound engagements that address specific client needs and are distinct from ongoing, recurring services
Recurring revenue	The consistent and predictable income generated from ongoing services provided to clients that typically involves charging clients on a regular basis for continuous services
Recurring functions	The ongoing, repetitive tasks that are performed regularly to maintain the financial health and operations of a client’s business
Roles and responsibilities matrix	A tool used to clearly outline the specific duties and accountabilities of each team member within the CAS practice
Sales pipeline (see also: pipeline)	The stages a prospective client goes through from initial contact to becoming a client
Single services	individual, standalone services offered to clients, rather than bundled or comprehensive packages that are typically specific and targeted
Spectrum of services	CAS ranges from compliance work and normal operational services to regularly scheduled advisory discussions supported by financial & non-financial data analytics
Standardized onboarding process	A standard set of steps that ensures that new clients are integrated into the firm’s services in a consistent, organized, and timely manner
Strategic plan	Setting long-term goals and outlining the steps needed to achieve them, typically including value and mission, goals and objectives, market analysis, resource allocation, and an implementation roadmap
Subscription services	A pricing model where clients pay a regular, recurring fee (monthly, quarterly, or annually) for a bundle of advisory and accounting services
Tech stack	The combination of software and technology tools used to deliver CAS efficiently and effectively that generally includes tools like core accounting software, client relationship management systems, data analytics tools, workflow automation, and industry specific solutions
Times and materials billing	Charging clients based on the actual time spent on their project and the materials used in a method that combines hourly billing for labor with the cost of materials

Top performers	Top performers in this survey are defined using the top quartile of respondents based on net client fees per professional (NCFPP)
Training	The structured programs and workshops designed to enhance the skills and knowledge of CAS professionals
Transactional accounting	The routine, day-to-day accounting tasks that involve recording and managing financial transactions
Upskilling	Enhancing the skills and capabilities of your team to better meet the evolving needs of clients, including training on new technologies, improving advisory skills, and staying updated with industry trends
Value billing	A pricing strategy where fees are based on the perceived value of the services provided to the client, rather than the time spent delivering those services