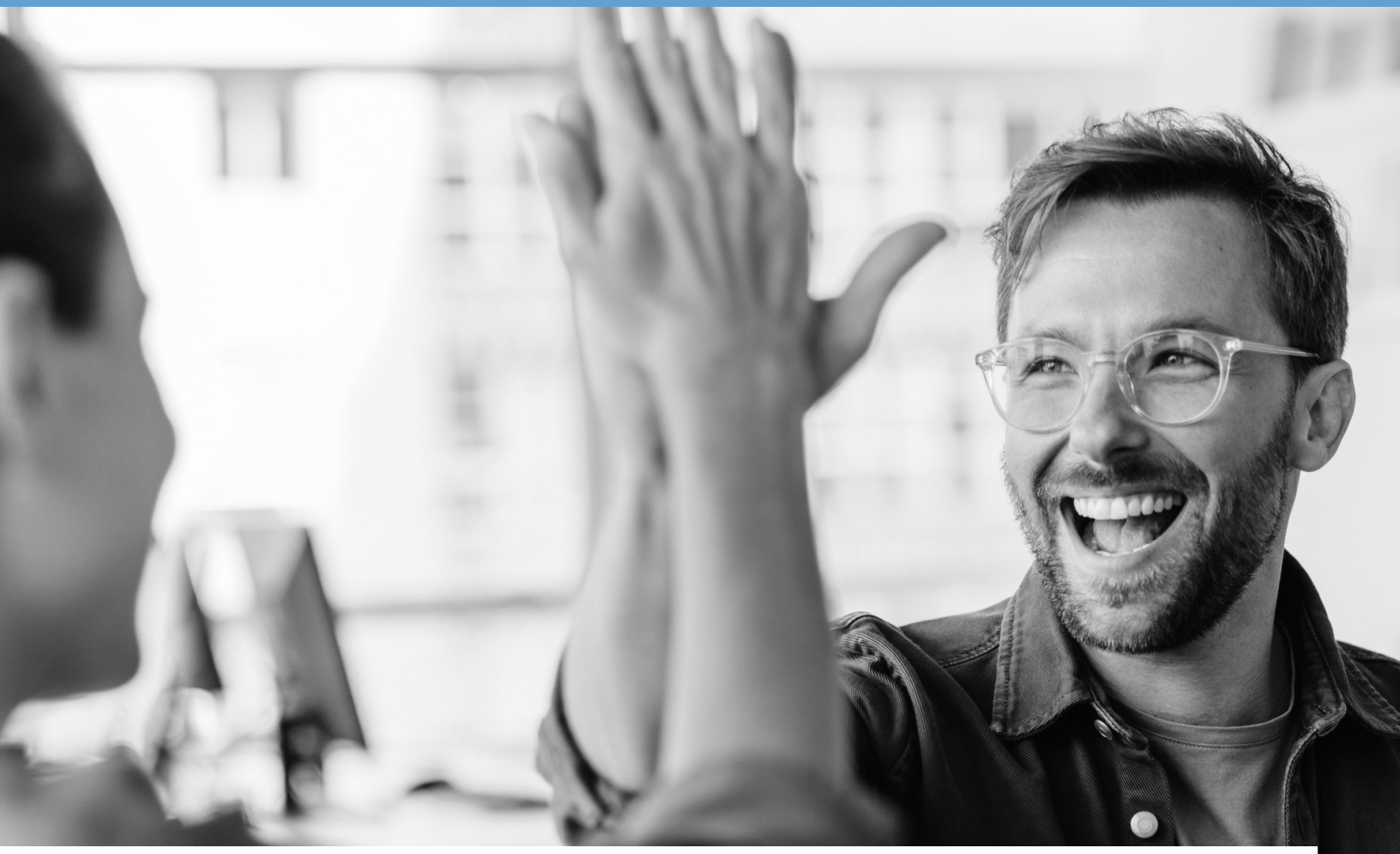
ALL IN ONE
ACCOUNTING



Grow a Thriving Business with the Entrepreneurial Operating System

In today's economic climate, businesses must work smarter to survive and thrive.

We’re sharing our secret to sustainable growth.

At All in One Accounting, we provide outsourced financial and accounting services to help entrepreneurs profitably grow their businesses. Each year, we support more and more business owners in efficiently scaling their companies and building their dreams. To sustain this growth, we must be efficient ourselves. So what's our secret to success? We drive our operations on the Entrepreneurial Operating System (EOS).

EOS is a set of concepts and practical tools, organized in a people-focused operating system, that help new businesses get “unstuck” and set their teams on a journey toward unified goals. Since adopting EOS, All in One Accounting has grown from a Minneapolis-based business into an award-winning global company If you’re curious about how the operating system can help your business run more smoothly and profitably, read on. We’ve put together a quickstart guide to help our clients and partners work smarter as they survive—and thrive—in today's upredictable economic climate.



5 Benefits of Adopting an Operating System

Think of an operating system as a way to organize a company 's' human energy—its plans and processes around problem-solving, communication, measurement, structure, leadership, and management.

Without a system in place, everyone in your organization operates in their own way—which doesn't work for very long. Cross-purpose activity tends to dilute your brand, confuse your cus-tomers or clients, and put your financial health and employee productivity at risk.

If this sounds familiar, the Entrepreneurial Operating System can help you calm the chaos. Creat-ed by author and entrepreneur Gino Wickman more than 20 years ago, EOS is a proven method-ology for businesses of all sizes. In fact, more than 250K companies around the world run on EOS today. Here are some of the reasons business leaders find it a simple, complete, and powerful tool for their organizations.

1. EOS helps leaders achieve their business vision and reach their growth goals more effectively.
2. EOS gives employees a well-defined structure for personal and professional growth.
3. EOS keeps employees aligned with key messaging, processes, priorities, and goals so everyone is working in concert versus unknowingly against each other.
4. EOS streamlines inefficient, out-of-date, or unsafe processes and policies, especially regarding financial systems management and safeguards.
5. EOS ultimately saves time and allows for more effective and proactive planning against future risks and challenges.

EOS in a Nutshell

If you're like most entrepreneurs, you dreamt of having a business that was not only profitable but rewarding for you as an owner. If you find that, in reality, running your business has become stressful or frustrating, or if it's not delivering the financial freedom you imagined, EOS may be the secret weapon you need to catapult your business to a higher level of profitability and contri-bution.

Integrating EOS and its six key components into your business can help you and your leadership team zero in on your vision.

The 6 Key Components of EOS



VISION

Create a long- and short-term vision, put it in writing, and share it with everyone in your organization.



PEOPLE

Create your organizational structure, and then place the best and brightest in the right seats.



DATA

Define high-priority goals and metrics to measure progress and review them regularly



ISSUES

Identify obstacles that prevent the attainment of goals and quickly tackle them.



PROCESS

Document and share core processes to fine-tune your company's consistent operations.



TRACTION

Focus on the most important things that elevate your business by taking disciplined action and being accountable.

Mastering these six key components helps you instill focus, discipline, and accountability in every team member, making you a better leader. It also helps simplify day-to-day work for your whole team and build a cohesive, healthy organization.

Now, let's dive deeper into each key component.

Vision

Do you have a crystal-clear vision of your company's reason for being? Is it as clear today as it was when you started? Do your people understand it as well as you do?

To have a clear vision, you must know who and what your company is, who you serve, where you're going, and how you'll get there.

Vision gets you, your management team, and all your employees aligned and moving in the same direction—toward your business priorities. Picture every member of your team knowing their role and actively working in concert to reach those goals. Sounds amazing, right?



One way to become clear about your vision is to use a tool like the EOS Vision/Traction Organizer (V/TO). The V/TO aligns your leadership team around the answers to eight essential questions about your business, getting the vision out of your head and down on paper

Once you have tackled this important work, you'll be able to create a 10-year and 3-year vision along with a 1-year plan that includes a financial budget. What's next? Share your long and short-term vision with everyone in your organization. This will create and sustain a single voice and a single culture.

All key decisions you make for your business from this point on should be based on your long-term vision, short-term plan, and budget. Keeping things simple and focusing on these core tools will relieve a lot of the day-to-day stress you may be experiencing when running your business.

People

You don't need to be running on EOS to understand how difficult it is to attract the best and brightest people in today's challenging job market and then keep them working for you long after they are hired. You know, the people like you who want to work hard every day, following your core values and producing team wins. How do you begin to craft this type of organization? There are a few things that EOS recommends.

Consider core value fit.

Each person on your team should have core values that align with those of the company. If you don't know your company's core values, take time to reflect and define them. This is a powerful exercise and a perfect topic to introduce when hiring new talent or evaluating your current staff.

Start at the top.

EOS encourages companies to identify two types of leaders: the Visionary and the Integrator. The Visionary is often the owner of the business. They have an entrepreneurial spirit, generate innovative ideas, solve high-level problems, and build relationships. The Integrator understands all the major functions of the business—sales, marketing, operations, and finance—and is the glue that holds all the pieces of the business togetherClarifying roles and establishing the natural authority of the roles will go a long way in aligning top talent throughout the business.

Empower your leaders' unique strengths and talents.

A key job for the Visionary and the Integrator is to encourage and empower each member of their leadership team to rise to the peak of their abilities. They must be agile, able to embrace change, and excited to break through to the next level. All leadership actions should be based on what's best for the company to reach its vision. Leaders should work together to help the whole team understand the vision and carry it out successfully.

Structure your organization to help accelerate growth.

As you grow your business, structure will be important. The right structure will help you and your employees clarify roles and responsibilities so accountability and reporting lines are clear. Other benefits include efficient decision-making and problem-solving, enabling communication flow, and improving productivity.

EOS has many tools to help you assess the right structure. One such tool is the AccountabilityChart. This supercharged organizational chart helps you eliminate multiple and often confusing reporting lines between managers, staff, departments, partners, and more. It also helps establish clear ownership and accountability to get things done.

Determine whether every person on your team is playing to their strengths.

Regular evaluations of each team member, starting with leadership, will reveal possible weaknesses. Ask these questions about each team member: Do they understand the culture? Do they understand their role? Do they know how to execute their job? Do they have a desire to succeed and the ability to do so?

It may sound harsh, but when it comes to people who don't have core value fit or work at a rock-star level, you may be better off parting ways. Let that person move on to a scenario that meshes better with their vision and goals while you focus your energy on recruiting and nurturing resources who align with your core values, culture, and performance expectations. Your business will be stronger and better positioned for growth.



Data

Data gives you clarity in your progress toward your goals. Once you have a vision and plan for where your company is going and your people are in the right seats, set goals to move all areas of your organization forward. By creating S.M.A.R.T. (Specific, Measurable, Attainable, Relevant, Time-Bound) goals, you'll have confidence that you can achieve them, and you'll have data to measure your progress and ensure you are still moving in the right direction.

What should you measure?

Based on your 1-year plan and your budget, you will set three to seven important priorities for the year These may be revenue goals, profitability targets, or other organizational metrics. These goals are then broken down into quarterly goals, or Rocks, as they're called in the EOS model. Rocks represent your main priorities—the rocks along the road to achieving your goals.

The practice of setting and completing quarterly Rocks is essential for achieving traction. You may have heard the analogy of filling a glass first with rocks, then with pebbles, then with sand, and finally with waterIf you don't put the rocks in the glass first, you will not be able to fit them in later after the pebbles, sand, and water have consumed the space. Traction is achieved when focus, discipline, and accountability are instilled throughout the company so that everyone executes that vision—every day



The same is true for your highest-priority goals. By conquering your Rocks first, you will work on your company's most important goals and move your vision toward them without being distracted by smaller, less critical issues.

Quarterly Rocks are defined first at the leadership level. As you cascade these goals down through the organization, each level's Rocks support those of the level above. Rocks should be in writing, with milestones in place to help them be completed within the quarter.

Tracking progress toward Rocks

It is one thing to have a vision, 1-year goals, and quarterly Rocks, but how do you measure your progress? For this, you will need to define specific, critical activities to be performed weekly and assign a goal for each activity.

The performance of these critical activities is tracked on a scorecard. Tracking five to fifteen activities is a good rule of thumb. If you try to track too many activities, you lose focus. Track too few, and you risk being ineffective in reaching traction toward your goals.

A scorecard is a simple, written document, such as a spreadsheet, where weekly numbers are tracked. It is a visual representation of whether you are on track. Scorecard metrics may be financial or may relate to the completion of certain activities or quality standards.

Each person in your organizationshould have at least one scorecard metric to which they are held accountable. This will guide them in their work, help them demonstrate commitment, and deliver clarity and focus to the process.





Issues

In EOS terminology, “issues” are operational or personnel-related obstacles that prevent your company from reaching its goals or “Rocks.”

EOS has a systematic way of dealing with issues and overcoming them. When an issue is encoun-tered, it should be added to a list to be addressed at the next weekly meeting. Issues are general-ly stated as problems. Each week, team members discuss issues and identify the root causes.

Individuals are assigned one or more to-dos geared toward removing or resolving issues. Those individuals are held accountable for completing the action item. In each consecutive weekly meeting, to-dos are tracked to ensure they are completed and that the obstacle to the goal has been removed.



Process

Every business has core processes that define how the company functions. Some of the most common are human resources, marketing, sales, operations, accounting, and customer retention.

In the EOS model, each core process is written and followed by everyone in the organization. When processes are consistent and fine-tuned, your company runs like a well-oiled machine. Processes executed the same way every time produce a reliable, quality, error-free result.

Giving each process a simple name improves the chances that everyone in the company will remember it and follow it easily. Visual depictions of processes in three to seven major steps are a terrific way to entrench them in your organization.

Bind all your processes together, and you have a streamlined, cohesive, and consistent way that your company does business.

Traction

Traction is the sixth and final core element of building a thriving business. It's achieved by following all core components of EOS. When you have traction in your organization, you have disciplined action and accountability by every team member. Everyone is focused on the most important things that elevate your business, helping it reach its goals and thrive.

Such actions and accountability are demonstrated and measured in weekly meetings. The meeting format is called the L10. The L10 format includes a segue, scorecard, Rock review, headlines, issues, to-dos, and feedback. Meetings have a set start and end time. Each department or operational segment has an L10 weekly, which helps keep teams organized, on task, and productive.

L10 meetings follow this format:

- **Start with a segue.** Begin each meeting by sharing good news. Each person shares a personal and business "best" since the last L10. The segue serves as an icebreaker, builds relationships among team members, and allows the team to celebrate one another's wins.

- **Conduct a scorecard review.** Metrics are reviewed and determined to be "on track" or "off track." Metrics deemed "off track" are added to a list of issues for discussion.

- **Next, have a Rock review.** Rocks are reviewed and determined to be "on track" or "off track." Like the scorecard review, Rocks that are "off track" are added to the issues list.



- **Share the main headlines.** Share announcements for the team's general knowledge. They may be positive or negative news about a customer or employee.

- **Follow up on outstanding to-dos.** Review the to-do list from the prior meeting and mark each one "done" or "not done." This keeps everyone with assigned to-do's accountable for their completion.

- **Clarify and clear up issues.** The meeting time is spent mainly on issues. Issues are obstacles to the completion of Rocks. Anyone can record an issue and the team decides which issues are the most important to solve. Everyone takes part in the discussion, analysis, and resolution. Usually, solving an issue requires someone to act, and a new to-do is added for that action. As each issue is resolved, everyone is clear and on the same page with next steps and outcomes.

- **Bring it to a close.** Each to-do is summarized. From there, each team member rates the meeting on a scale of 1 to 10, with a goal of 8 or better. If anyone rates the meeting less than 8, he or she supplies a reason to the team.

You've probably worked for companies that held non-stop, poorly run meetings. There is nothing more excruciating. The difference in an EOS-driven L10 meeting is palpable. Managers and staff alike have a chance to be heard, celebrate wins, deal with issues, and move projects and goals forward, week after week.

Is EOS right for your organization?

If you have questions about EOS or other financial challenges your organization is facing, we can help. At All in On e Accounting , we handle the financials so you can stay focused on growing and scaling your business. The right accounting partner—one that runs on EOS and thinks like you think—can help you set your vision based on where your business is today and where you dream of taking it one, three, and ten years down the road. The sky's the limit!



Hi, We're All in One Accounting!

All In One Accounting. We are your strategic accounting team. We advise entrepreneurs on profitable growth and help nonprofit leaders amplify their impact. We deliver complete flexibility in how businesses and nonprofits use our services because we can manage every aspect of their accounting operations, so they can focus on growing their business and impact.

ALL IN ONE
ACCOUNTING

Contact:

651-289-7660
hello@allinoneaccounting.com
1715 Yankee Doodle Rd, Ste 305
Eagan, MN 55121