

Larissa Feeney: ‘Starting a business can be exciting and daunting’

We talk to women entrepreneurs who have successful businesses in rural Ireland. Today, we speak with Larissa Feeney, founder of Accountant Online.

In recent weeks we [reported](#) on how women in rural Ireland with new businesses or at least with well-developed ideas are being invited to join [ACORNS 6](#). The ACORNS programme is designed to support early-stage female entrepreneurs living in rural Ireland through a peer learning approach. Thanks to the support of the Department of Agriculture, Food and the Marine, and the voluntary contribution of time by Lead Entrepreneurs, there is no charge for those selected to participate.

The call is now open for applicants for ACORNS 6 and fifty female entrepreneurs from across the country will be selected to participate. Anyone interested in receiving an application form ahead of the **September 21, 2020 deadline** for ACORNS 6 should [register their interest here](#)

Today, we speak to one of the voluntary Lead Entrepreneurs on the programme, Larissa Feeney, who established Accountant Online, Ireland’s first online accounting website, in 2015.

What journey did you take to arrive at where you are?

I was a graduate of Hotel and Tourism Management from the University of Ulster when I decided to change career and study to become a Chartered Accountant. I worked for a short time in industry and then set up my own accountancy practice. In 2015, I set up Ireland’s first online accounting website [Accountantonline.ie](#) We are now the most visited accountancy website in the country, with over 23,000 visitors last month, 65pc up on August last year.

Why are you doing what you are doing? What need are you meeting? What’s your USP?

I really enjoy serving the business community and I like the innovations in technology that have made it increasingly easier for us to deliver great service online. Accountancy is a traditional profession that has not adapted to the digital consumer as readily as other professions and industries. We are meeting the needs of business owners who want the assurance of a professional service, with the simplicity and ease that they enjoy online from other professions and industries, like travel, online shopping and even healthcare. Our USP is a mix of accessibility, transparency, simplicity in addressing the compliance needs of micro and small businesses.

There is so much else that a new business owner has to worry about; sales, marketing, customers, product. Compliance with tax and company law is one less thing they have to worry about when working with the teams in Accountant Online.

How did you fund and start the business and what are your growth plans?

In early 2017 I began a working partnership with Rose Kervick and together we raised some seed capital to fund an online client acquisition plan that responded to the concerns of new business owners. We created a library of content and a series of webinars to demystify many of the technical terms which really confused people starting out in business. We serve online businesses best and so we have aligned our services as far as possible to match clients who are confident online. There is a growing number of clients who prefer to work with online accountants – especially given recent events! Since 2017, we have grown from around 300 clients to almost 2,000 nationwide business clients. Our growth plans are to continue to increase market share in Ireland and to expand the model to new markets over time.

What (or whom) has helped you most along the way? Who was your greatest mentor/inspiration?

Many of my clients have taught me great lessons and I have also really benefited personally from some of the female business networks and programmes such as the ACORNS Programme for Early Stage Female Entrepreneurs in Rural Ireland and also [Going For Growth](#) initiative.

What was the most challenging aspect of either starting or growing the business?

As a business 'born on the internet' we have really grown very quickly, but this is also a professional services firm, and we are not selling software or widgets. As such, it has been challenging to meet the human resource requirements of such growth. Recruiting remotely from the beginning has been really helpful in securing the type of teamwork and values we seek, but is not easy to find great people, so matching demand with the right resource at the right time has certainly been a challenge.

If you were to do it all over again, what would you do differently?

In the beginning, I did have that classic tendency of business owners who take on too much and don't delegate to the team. I think I would do that differently if I were to do it all over again – reach out and ask for help earlier.

Who inspires you in business?

I see inspiration every day in business; the entrepreneurs who have worked against all the odds to grow and scale their businesses, who have overcome challenges and ultimately created a long-term sustainable business that will be their legacy.

In recent times, there has been inspiration in those local businesses that have innovated and thrived throughout the Covid pandemic, in some cases creating moving an entire operation online.

What advice/guidance do you give new hires and how do you nurture talent in your organisation?

There is a culture of learning within our organisation – our profession ensures that we are continually upskilling and training in different areas.

We are lucky to have a fantastic group of trainees who are on the path to their chosen qualification.

We nurture this journey by helping to ensure they receive exposure across different areas of the business throughout the training period.

For new hires and for the trainees, we try to emphasise the importance of learning and continuous professional development, but crucially the importance of the client relationship and how we should always aim for excellence in client service and delivery.

What business books do you read or would recommend?

["The E Myth Revisited: Why Most Small Businesses Don't Work and What to Do About It"](#) (1995) by Michael E. Gerber – I recommend this for good tips when starting out and also as reminders throughout your entrepreneur journey

["Bad Blood: Secrets and Lies in a Silicon Valley Startup"](#) by John Carreyrou. This is fascinating and enjoyable. It will make you think and look twice at that unicorn business that you may be envying!

["Start with Why: How Great Leaders Inspire Everyone to Take Action"](#) by Simon Sinek. This is a modern classic and reminds me to dig deep for my true purpose and to encourage others to do the

same; if not, your work can become mundane and meaningless.

["The 7 Habits of Highly Effective People"](#) by Stephen R. Covey

When it comes to working with women entrepreneurs through ACORNS, what is the top advice you give entrepreneurs?

Starting a business can be exciting and daunting – my top advice would be to seek support to help you on your journey.

The ACORNS programme will provide that support, as will any local networking groups, your local LEO or an individual mentor.

This support will be invaluable in giving you the tools you need to grow the business, helping you to overcome the inevitable challenges you will meet.

Crucially, it will also help you to build your network of individuals who are walking the same path and who you will be able to reach out to when you need help with an issue in the business.

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