

How every firm can benefit by putting **bookkeeping** first

How FYI and automation can overcome the challenge of scaling your bookkeeping services



The scaling bookkeeping challenge

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“From what we have seen, this (bookkeeping) automation will provide a 25%-30% time savings and will improve our customer experience. Communication will be consistent and timely, and management will have a clearer overview of bottlenecks and budget to actuals.

**DENNIS RANDALL
SIMON & CO**

Bookkeeping is the essential component needed to keep clients compliant, their tax bill correct, and provide insights on performance.

The fundamental blocks of income and expenditure data require skill to process correctly, technology to help manage volume, and time to deal with all the client management tasks that come with it.

Accountants and bookkeepers have the skills, but the technology is focussed on doing the job not managing the job, and time is always in short supply, making it harder to scale effectively without adding significant additional cost.

FYI allows you to gain the full benefits of service quality and client care through controlled automation of manual tasks and powerful integrations.

The **power** of regular bookkeeping

Doing the bookkeeping for clients puts you much closer to the source data. The power of providing regular bookkeeping therefore means that you have much more of the data, sooner, and are able to react and control accordingly.

1

Closer to your client's data

2

Resolve issues much earlier

3

Reduce the time from data to reporting

4

Develop a real client care role within the service

5

Easily offer VFO services with cleaner records

The **benefits** of a scalable service

You don't just generate more revenue, you create a platform service that benefits everyone.

Your firm

- ✓ Prepare year end and period end reporting more quickly
- ✓ Assure the quality and work from it more confidently
- ✓ A foundation for insight and cashflow services
- ✓ Build on the trust and confidence of clients
- ✓ Scale to build a significant revenue line

Your clients

- ✓ Timeliness of data means better decision making and for some, better tax recovery
- ✓ Reduces their administration burden
- ✓ Reduce the need for internal skills and expertise
- ✓ Peace of mind, as they know it will be accurate and timely

What has held firms **back** ?

Although there are many good reasons as to why your firm should offer more bookkeeping services to clients, there have been valid constraints as to why you haven't made the move already.

Access to all the data

An essential aspect. Completeness is key and having gaps causes delays

Large volumes

Staying on top of all the data can be a challenge, having more clients amplifies that challenge

Requires a trained eye

Bookkeeping is a skilled job so staff availability can limit service provision

Maintaining margins

Knowing the heavy lifting is automatically taken care of, margins are easily maintained.

Overcome these challenges by automating the administration not the expertise.

Automating the admin not the expertise

Staff satisfaction increases with higher value and more challenging work

Connect

FYI connects your emails, documents and client data so that working on delivering a quality bookkeeping service can be your focus. It also connects your clients directly through collaboration on cloud based documents, and automations which can be crafted for powerful effect like personalised email reminders.

Locate

Auto filing Outlook emails, client communication and documents to one place removes the risk of data going missing and important tasks being deprioritised. Custom data fields can also be created to drive automations that will locate the right clients for the right part of the service at the right time.

Customise

All automations are based on transparent rules which are built with you and can be customised by you. Every firm works in a way that suits them and their service delivery, so FYI allows you to shape and mould these processes to your exact requirements.

Automation beats the bookkeeping challenge



FYI has been a breath of fresh air. It has really united the team through the visibility of emails and the automations have saved us so much brain space. We don't have to remember all the little mundane details, which allows us to concentrate on a better personal approach. Which is something we feel passionate about.

**SAM SOLLIS
PILLOW MAY**

Automation frees you up from admin tasks that don't add value:

- ✓ Requesting data from the clients in advance of when you need it
- ✓ Chasing emails for follow up information
- ✓ Creating tasks and reminders for staff
- ✓ Creating the required workpapers

Timeliness wins too:

- ✓ Never be overloaded with reminders and alerts
- ✓ Triggers activate when data, emails or other activity occurs
- ✓ Work on the right tasks at the right time, with the right information

Working the **FYI** way



1

Build brand consistency across every document and communication

4

Onboard new staff easily with the way you want to work

2

Codify and personalise the experience you want your clients to have

5

Create an adaptable, controllable, scalable approach

3

Eliminate the time needed to manually create folders, copy files, and recreate emails

Work in the best way, every single time.



Give back to clients

FYI transforms bookkeeping into a scalable service regardless of the size of client, or the number of clients you have.

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Using FYI we've easily taken a week off the process. Over all clients and across the year, that really builds up huge savings.

With this level of automation in place you can measure things like the number of phone calls made, not the number of tax returns done, reinforcing the idea of service even for the smallest and simplest of clients.

DAVE FORRESTER

TAXASSIST ACCOUNTANT, KEIGHLEY



Want to see FYI in action?

Visit www.fyidocs.com/uk and book a demo.

