

CUSTOMER SUCCESS STORY



Inspired Accountants Improves Practice Outcomes with CCH iFirm Cloud Accounting Software

Summary

Company profile

Name:	Inspired Accountants
Region:	New Zealand
Operation:	Financial Services
Products:	Accounting & tax services, 'Inspired' financial coaching & advice, plus cloud software setup and support.
Website:	http://www.inspired.co.nz

Challenges

- Build a holistic view of clients and workloads for greater efficiency and profitability
- Take advantage of cloud-based solutions to enhance virtual team and reduce operational costs

Solution

- CCH iFirm Practice Manager
- CCH iFirm Tax
- CCH iFirm Intranet
- CCH IntelliConnect®

Inspired Accountants, one of Auckland's most dynamic professional practices was established to provide efficient accounting and tax services, financial coaching and advice, plus SME cloud software set up and support to New Zealand businesses.

The practice specialises in the accounting needs for franchise operators and those performing due diligence on franchise businesses, as well as education and general business accounting requirements.

With each team member working remotely, Inspired Accountants needed to implement an elegant and tightly integrated professional accounting software solution to provide access from anywhere, better automated capacity management of workloads and accurate real-time reporting and invoicing.

With each accountant responsible for key clients, Inspired Accountants looked to the cloud-based platform business model to enhance its own client service efficiencies and profitability. The shortlisted solution would need to be cost-effective, transparent, workflow-based and easy-to-use.

Holistic view of clients and workloads; the key to efficiency and profitability

Craig Weston, Director, Inspired Accountants is able to operate a virtual professional accountancy practice with a team of six accountants plus contractors, coming together fortnightly to physically meet and set practice priorities.

CCH iFirm Practice Manager is tailored for professional accounting practices with its customisable dashboard to track how the team is performing. It allows access to reports in real time, with the ability to manage capacity planning and better understand our workloads and client invoicing and reporting. We have trimmed our capacity planning from hours of spread sheet development to the push of a button.

Craig Weston, Director, Inspired Accountants

The CCH iFirm Practice Manager solution is used by Weston and his team of six tax and accounting professionals, plus contractors, to administrate due diligence recommendations for franchised operations and potential owners, managing the affairs of a group of educational institutions and general business clients.

Each accounting professional works with a range of clients and is expected to meet an agreed benchmark for billable activities, managing daily, weekly, monthly and annual work in progress to reduce bottlenecks and smooth out client service delivery times. Automated alerts keep accountability for individuals top of mind.

The team at Inspired Accountants is delighted with the full range of professional accounting practice capabilities provided by CCH iFirm Practice Manager, with key preferred benefits.

“We had moved to a competitive solution for a very short period of time but it was a huge sigh of relief from everyone in the team when we migrated back to CCH iFirm. Being able to see where a job is at from inception all the way through to invoicing in the cloud is just so efficient,” Weston says.

This allows Weston and his team in New Zealand to proactively manage the delivery of projects to team members when workflow needs dictate. It has even let the practice match the appropriate value-based pricing package and level of advice for clients.

Additionally operational costs have been reduced significantly with no further need for on-site servers and associated network management support costs to be funded. Backing up data and maintenance is also externally managed, lifting the professionalism of services on offer.

“Greater visibility, reduced write offs and streamlined time sheeting and invoicing has automated account management processes and produced more efficient outcomes,” says Weston.

This has created the opportunity for us to review how we charge, giving clients a level of confidence in forward billing rates whilst also building a strong sales pipeline for the practice moving forward.

Integrated Content – Adapted for the Practice

The Inspired Accountants team has also benefited from the integration of the tax and accounting industry’s leading online research platform, CCH IntelliConnect®. The single supplier for content, taxation and document management requirements has provided a streamlined support service for the team.

The online platform has been integrated in the Practice Manager module and is very helpful when searching, tagging and merging key items such as disclosure requirements for the coming tax year. It further complements the virtual team allowing IntelliConnect® to increase knowledge and expertise whether at a PC or via a tablet device, such as an iPad when visiting clients.

CCH iFirm is the next generation cloud-based suite of software to allow accountants to run more efficient and profitable firms. The CCH iFirm suite includes Practice Manager, Tax, Client Accounting, Web Manager and Document Manager.

Contact us for a live demonstration ... anywhere in Australia and New Zealand

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