

## 10 Partner firm sees AdvanceTrack® deliver a professional service

NEWS

- **Issues** "Having used outsourcing for a number of years we looked at an alternative/second outsourcer."
- **So why did the client choose AdvanceTrack®?** "We reviewed numerous business offerings and decided that AdvanceTrack® were the most professional available."
- **So what did AdvanceTrack® do?** Final accounts production for Business Services Department.
- **What has the customer experience been?** "Since using them we have found the company professional and accommodating in all aspects, working with us to deliver a professional service. We have found them able to produce work to a higher standard than other outsourcers on the market, completing work programs and disclosure checklists as an additional service."
- **Conclusion** "Our overriding conclusion is that price is not everything and that level of service is more important. We would happily recommend them to any firm or industry looking to outsource accountancy services."

Be a part of it and work with a truly professional outsourcer.



## SEAMLESS BOOKKEEPING

NEWS

Talk to AdvanceTrack about their #seamlessbookkeeping service in the cloud, delivered by Professionals.

Whether you use Xero or QBO (and more to follow), AdvanceTrack's fully managed bookkeeping service allows you to deliver a better service.

BOOKKEEPING

GROWTH

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## SYSTEMISING YOUR PRACTICE

Managing Director of AdvanceTrack® Vipul Sheth explains more about a systems-based approach to delivering Client Work • Pages 2-3



10 Partner firm sees AdvanceTrack® deliver a professional service

Page 4

NEWS



Seamless Bookkeeping with AdvanceTrack®

Page 4

NEWS

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Vipul Sheth is a UK based ICAEW Chartered Accountant and Chartered Tax Advisor. Vipul trained with a regional UK firm before moving to Ernst & Young and KPMG.

Vipul is Founder and Managing Director of AdvanceTrack® Outsourcing, a UK Headquartered Accountancy Outsourcing Company with offshore operational centres, delivering services around the globe. AdvanceTrack® is an ICAEW Member Firm audited by BSI in the UK for ISO9001:2015 (Quality Management) and ISO27001:2013 (Information Security Management). AdvanceTrack® remain currently the only major accountancy outsourcer certified for both of the latest International Quality and Security Standards.

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## A systems-based approach to delivering Client Work

*I have had the good fortune to work for some great professional firms and people in my professional career.*

In building the AdvanceTrack® business, I have taken the good things that I have learnt from these firms (and learnt from some that are not so good!). My early professional career, especially my training firm showed me the need to document the work performed, so that, whatever happened afterwards, there was an audit trail showing any person how we arrived at the numbers.

The biggest lesson that I learnt, especially in my career with two of the Big Four firms that I worked with, was the need to systemise the business. I used to recall how often, the partners in such firms were rarely at the "coalface", yet the delivery to clients happened apace with the many good people in the firms. The key thing, however was that, in many ways, it didn't matter which individual it was. It mattered more that the people in the organisation knew what they were required to do.

There were many times when colleagues left the firm and the team left behind thought it would be difficult to replace them. The team however, continued the good work, so it was very rare that clients moved firms following a key departure. This was solely down to a very robust process throughout the organisation.

### So how do firms achieve this?

Whilst there are many things we could discuss, I will discuss 3 key elements

### Induction and Training

It cannot be stressed how important this is in your own office or a 3rd party provider like AdvanceTrack® to ensuring that the final outputs are more consistent. We have all experienced in various arenas, how improved training delivers better results. Our profession is no different, so it is extremely important.

### Strong Management Protocol

If you consider the most successful business models around the world, whether in professional services, such as the Big Four in Accountancy, the Magic Circle in Law, or even McDonalds, the key to them all is their consistency of process, wherever they are in the world.

AdvanceTrack®, for example, whilst not reaching the size of the above businesses really see consistency of process as being a key differentiator, allied with technology. Using robust processes that are subject to external review by BSI, such as achieving the ISO9001:2015 for Quality and ISO27001:2013 for Information Security allows AdvanceTrack® to manage work in a clear consistent manner.

### Technology

All of the businesses above have used technology to drive efficiency and consistency through their businesses across the world. Technology is a great enabler and cloud technology is making it easier for businesses in many sectors to operate in the same way as global businesses, such as Big Four accountancy firms or Fast Food Chains. Technology is also a challenge to the traditional role of the accountant.

**The key going forwards for accountancy firms will be to embrace the technology and to offer a more inclusive service.**

Accountancy firms have traditionally finished the bookkeeping when preparing the year end accounts. By clients using technology better, the value clients will place on putting together that final set of accounts is likely to be that much lower. As a result, you can see how more technologically

agile firms (such as the Big Four) have moved up the advisory chain for many years. That capability moved into the high street, brings greater challenges to the high street accountancy firm. The key going forwards for accountancy firms will be to embrace the technology and to offer a more inclusive service.

### What does that mean in practice?

1. Firms need to offer a cloud based solution to clients.
2. Offer a full bookkeeping service.
3. Offering the full bookkeeping service enables firms to sell the additional consulting services that regular insight from the bookkeeping provides.
4. Having access to this data will place the accountant into that trusted advisor space, yet also more able to fulfil the Making Tax Digital obligations that will come.

### How can AdvanceTrack® help Accountancy firms deliver the service to clients:

1. AdvanceTrack® are a technologically advanced outsourcing business, so they can help firms use their systems to deliver an efficient cost-effective bookkeeping service. AdvanceTrack® refer to this as their #seamlessbookkeeping service.
2. This same technology will enable firms to keep their clients compliant with the Making Tax Digital regime when it is brought in.
3. As a result of using AdvanceTrack® services, firms will be more streamlined in the way that they capture and process financial information.
4. All of these are delivered at lower cost using technology and offshore delivery centres.

If your firm wants to lead the way in which it delivers a cost-effective pro-active service to clients, then it needs to review what services it offers and how it delivers them. If you see growth opportunities going forwards and are questioning how to meet them, the AdvanceTrack® team would love to talk to you.

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