



Sage

Michael Office, VP Accountants, Sage

Q: What is your latest/impending launch?

A: We've just launched exciting new services for accountants and bookkeepers in practice:

- **Sage Accountant Cloud** – the platform to run your practice – brings together all your client information, important dates, documents and interactions to help you keep on top of tasks and jobs. It also gives one-click access to client bookkeeping in Sage Business Cloud Accounting, and an automated workflow to Accounts Production and Compliance/Personal Tax.
- **Sage 50cloud Payroll Online Bureau** – we've given the 6,000 practices

running payroll on behalf of clients the very best benefits of the cloud: automation. With secure online employee details and hours entry, payslips, payroll documents and reports – all with an automated workflow to and from payroll.

- **Accountants and Bookkeepers Hub** – this has brought together all the expert advice and support we offer (from help with MTD to growing your practices, from toolkits to webinars) into one place, dedicated for accountants and bookkeepers.

Q: What developments can we expect from you in the next 12/24 months?

A: Our mission is to make admin invisible by 2020 for accountants, bookkeepers and their clients. Our roadmap for the next 12 months across both Sage Business Cloud (featuring accounting, payroll and payments) and Sage Accountant Cloud (featuring client/practice management and compliance) is focused around automation, efficiency and AI/machine learning driven proactive capabilities. A great example of this is automatic bank reconciliation and bank rules launching this autumn across Sage Business Cloud Accounting and Sage 50cloud.

Q: How will conversations with practitioners develop over that period – what will you be discussing with them in 12/24 months' time?

A: We talk to more than 1,000 accountants and bookkeepers (face to face) every month through our expert field team and at events. We know that MTD is something that is on the minds of accountants and that together we can unlock the potential that digitisation presents.

Taking 60 days out for tax year-end and Christmas, there are just 90 working days to go until the MTD deadline next April. The average practice has 112 clients, so already that's more than one client per day that practices need to get ready for MTD now. Our focus is therefore helping, supporting, enabling and driving practices to be ready for MTD.

Watch: talking shop with Tuck



AdvanceTrack MD Vipul Sheth was delighted to team up with Chaser's David Tuck (pictured left) recently to discuss how accountants can use credit control as a service offering. The webinar, available now on AdvanceTrack's website, discusses how regular healthchecks and benchmarking can add value to firms, as part of a 'virtual finance function' offering to clients.

Visit www.advancetrack.com/webinars to watch the webinar and register for the next one with Receipt Bank on 19 September.

STOP PRESS!

We're so excited to be attending Xerocon in Brisbane in early September. Equally excited to be at Xerocon in London in November. Keep an eye on Inside Outsourcing's next issue for more details, along with AdvanceTrack's website.



Speak to AdvanceTrack about helping you create a modern and profitable practice. Call us on +44(0)24 7601 6308 or email advice@advancetrack.com

advancetrack®
outsourcing

NEVER KNOWINGLY BETTERED
For Quality | For Security | For Service & Reliability

T: [advancetrack® on +44 \(0\) 24 7601 6308](tel:+44(0)2476016308)

E: advice@advancetrack.com

W: www.advancetrack.com

@AdvanceTrack

University of Warwick Science Park, Sir Williams Lyons Road, CV4 7EZ, UK

THINK OUTSOURCING. THINK **ADVANCETRACK®**



InsideOUTSOURCING

The Newsletter for Forward-Thinking Professionals • 2018 // Issue 9 • www.advancetrack.com

Top tech takeaways

UK's leading accounting IT providers outline direction of travel for their products and services



AdvanceTrack
credit control
webinar + Xerocon



Practice Compliance Outsourcing

Final accounts production • Personal tax returns • Corporation tax returns
HMRC-recognised iXBRL tagging services • Payroll • Cloud Bookkeeping

Call +44 (0) 24 7601 6308 | www.advancetrack.com

advancetrack®
outsourcing



Takes on the latest tech

A lot of our recent discussions have been about practices' strategic approach to clients, staff and management. It seems a good time to put the key UK tech providers under the spotlight. What are they focusing on, and where do they see their relationship with accountants impacting on tech development in the future?



Wolters Kluwer/CCH
Wendy Rowe, commercial director
TAA, Wolters Kluwer UK&I

Q: What is your latest/impending launch?

A: We were proud to launch CCH OneClick in April. CCH OneClick delivers complementary cloud tools to the CCH Central on-premise suite supporting accountants around GDPR, digital data collection, accounting efficiencies and new cloud tools to support new filing regulations

being driven through HMRC's Making Tax Digital (MTD) programme. One of these tools is VAT filing, supporting the mandatory VAT filing for businesses from April 2019.

Q: What developments can we expect from you in the next 12/24 months?

A: Our focus for the next 24 months will be around how we support practices becoming digital and in helping accounting practices to embrace and navigate the new digital world.

Areas of interest are:

- *Providing tools that help with digital data collection and aggregation of digital data* – helping practices to reduce the volume of manual data

entry but also collating useful data that can be leveraged across multiple activities. For example, how transactional bookkeeping data can be used to support quarterly reporting compliance needs but can also be leveraged to create a set of accounts and then for forecasting cashflow projections for business advice.

- *Delivering compliance more effectively* – with HMRC bringing in new regulations around MTD, practices will need to review their current processes. It is highly likely that these will change to ensure compliance work remains efficient.
- *Advisory* – Wolters Kluwer is exploring solutions and services that help accountants to be more proactive and responsive in their client interactions.

Q: How will conversations with practitioners develop over that period – what will you be discussing with them in 12/24 months' time?

A: I see the following as key themes over the next two years:

- *Efficiency/automation* – how technology can make compliance more efficient.
- *Advisory and data* – the use of technology to help advisers to become more proactive.
- *Client collaboration* – how the advisor changes their traditional collaboration approach in light of the millennial generation and a digital world (mobility and so on).
- *New technologies* (eg. machine learning, BI and so on) – how these technologies can assist the practitioner of the future while simultaneously protecting the profession.



Xero
Damon Anderson, director, partner & product, Xero UK

Q: What is your latest/impending product launch?

A: Most recently, we launched the all-new Xero Expenses. This has been one of our oldest features in Xero but it was overdue some love, so we've worked closely with our accounting partners to reimagine it from the ground up. It now offers businesses a more efficient way to manage expense claims and is smarter, easier

to use and designed to benefit both the small business and their employees.

Q: What developments can we expect from you in the next 12/24 months?

A: Artificial intelligence has a fundamental part to play in all our product developments over the next two years.

Further proof of our commitment to improving productivity for small businesses is through our recent acquisition of data capture solution Hubdoc, offering our customers another powerful solution for better workflow efficiency.



QuickBooks
Alex Davis, business development manager, Intuit QuickBooks

Q: What is your latest/impending launch?

A: Making Tax Digital is part of the UK tax authority's plans to become one of the most digitally advanced tax administrations in the world, and a topic on everyone's mind as we look to make the process as easy and straightforward as possible for our accountant customers.

QuickBooks Online is already MTD-ready, which means the product is fully compliant with the requirements set by HMRC. Companies will be able to submit VAT filings directly from our software through to the UK tax authority. We've already completed successful filings from a number of our accountancy customers through our beta programme.

Q: What developments can we expect from you in the next 12/24 months?

A: Our teams are focused on helping our customers earn more money, make better decisions and develop greater confidence about their finances. Bringing together siloed data is one important way we help save customers and their advisors time, and reduce the risk of manual errors. For example, we have direct bank feeds with three major retail banks in the UK, covering 60% of the UK market. Direct bank feeds automate much of the time-consuming data entry associated with bookkeeping. Tax prep is an area in which we continue to add value for accountants who spend an excessive amount of time gathering data for a single client on an annual or quarterly basis. A recent example is our release of the option to import bills and invoices to QuickBooks.

Q: How will conversations with practitioners develop over that period?

A: There is little doubt that over the coming months practitioners will be focused on first identifying which of their clients need to be migrated to MTD-compliant software. Then, they will put the plans in place to manage those migrations efficiently. This will involve the transfer of critical financial data, along with educating staff and clients on how to use the software efficiently. Once these building blocks are in place, we expect the conversation to move towards how these insights can be put to use.

Machine learning is paving the way to high-integrity accounting. Our Find and Recode software has already saved small businesses and their advisers in excess of 307 hours of time in the first year alone, and the next two years could see the elimination of data entry and coding entirely – a really exciting prospect for business productivity.

Q: How will conversations with practitioners develop over that period – what will you be discussing with them in 12/24 months' time?

A: Making Tax Digital is having a major impact on the accounting profession, and supporting accountants through this change is our priority. And a modernised VAT returns experience will mean a better understanding of business financials as well as enable improved levels of efficiency and productivity.

There are the pacesetter firms that will have no problems in the coming 12/24 months. But many others might be faced with the daunting prospect of getting their clients' finances online in a short amount of time, and we will be helping them navigate these waters.

It doesn't stop there. Once MTD has been fully implemented, we then want to support practitioners as they build new service offerings or fuel their growth. We don't see the conversations dying down any time soon.

IRIS

Nick Gregory, chief product & marketing officer, IRIS Accountancy Solutions

Q: What is your latest/impending launch?

A: IRIS continually develops products to help practices evolve beyond compliance services to deliver more lucrative advisory-based services. This includes Accountant Go, a practice-branded app that enables accountants to engage and communicate with their clients.

We've also launched IRIS Analytics, an analytics tool for large accountancy practices to obtain comprehensive insights into business performance. We are due to launch IRIS AI, a new AI tool that enables accountants to address skill shortages and deliver new risk and fraud assurance services.

We are also adding more GDPR enhancements across our product range, and launching IRIS GDPR Advisor, a new service designed to help accountancy practices maintain GDPR compliance.

Q: What developments can we expect from you in the next 12/24 months?

A: IRIS is 40 years old this year and our heritage allows us to see the industry in a unique way. IRIS continues to heavily invest in developing its product portfolio to help accountants' grow their businesses and deliver new services, enabling them to thrive in the new digital economy.

The next strategic announcement will be at IRIS World in October with the launch of 'Darwin' which will help liberate desktop IRIS compliance suite data and offer new apps, all available via a cloud platform. We also want to make MTD (VAT and personal tax) as easy and as seamless as possible for customers so will continue to enhance new digital ways of reporting into the existing products and workflows.

Q: How will conversations with practitioners develop over that period – what will you be discussing with them in 12/24 months' time?

A: Without a doubt, MTD – and especially MTD for VAT and personal tax – will continue to be at the forefront of discussions. Traditional assurance and core compliance services are evolving, so our job in the next few years is to ensure practitioners get it right, first time and succeed every time through integrated, efficient and automated processes and workflows.

As the industry transforms, discussions advance beyond compliance services to business advice.

Continued on the back page ➤