

What do accountants want from OUTSOURCERS?

Survey about the use of Outsourcing in Accountancy Practices

An anonymous survey was sent out to partners in accountancy practices across the UK. The reason for the survey was to understand how accountancy firms use outsourcing within their practices.

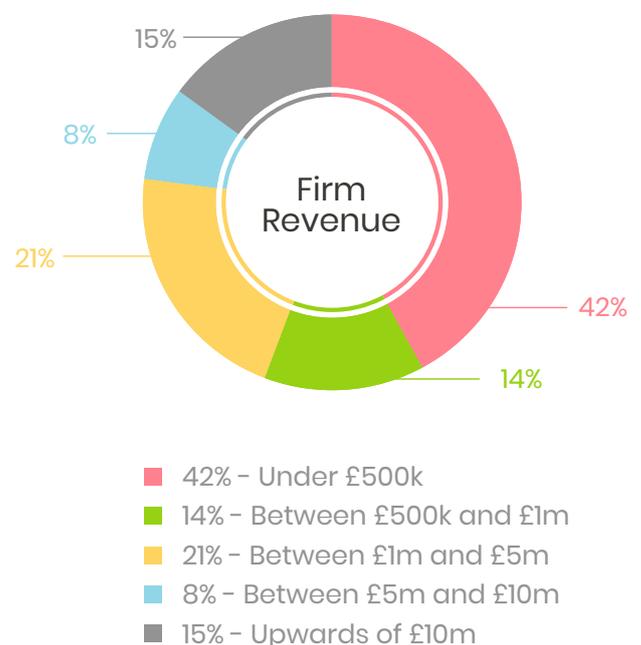
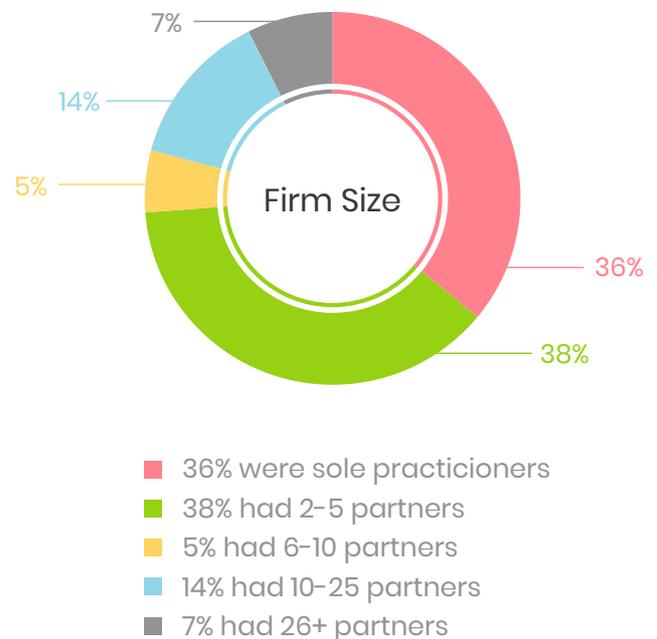
Who responded to the survey?

First of all, we try and understand the type of respondent. 74% of respondents were in firms with less than 5 partners, 5% with 6- 10 partners, whilst 21% of respondents were partners in firms with more than 10 partners. This gave an understanding of how many partners there were in the firms.

We also asked the respondents to share an indication of revenue. Very kindly, most respondents were happy to share this. Over half the respondent firms had total revenues under £1m, 21% had revenues between £1m and £5m and 23% of respondent firms have revenues of over £5m.

“AdvanceTrack® deliver a secure, scalable, quality solution, with the ability to control work.”

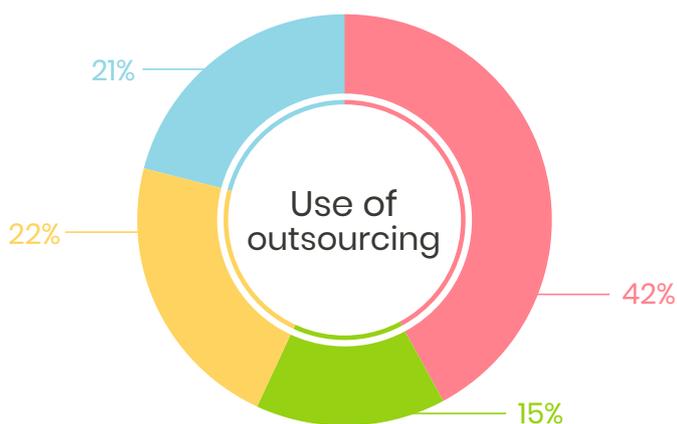
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So how widespread is outsourcing used within the sample?

22% of respondent firms use outsourcing currently. A further 15% had tried outsourcing. Approximately a quarter of those had such a bad experience, that they would never outsource again! 42% had never tried outsourcing whilst the remaining 21% may consider outsourcing in the future. We wish we could say that we were surprised that many firms are disappointed in their experience of using outsourcing. Sadly, this is something we hear anecdotes of constantly.

The Outsourcing industry needs to raise the standard for it to become more widely used and become an accepted part of the workings of accountancy practices both here and around the world. Firms were very forthcoming on what they see as essential when considering outsourcing: Data Security and Quality are clearly very important to accountancy firms.



- 42% never used outsourcing
- 15% tried but don't currently use outsourcing
- 22% currently use outsourcing
- 21% would consider using outsourcing in the future

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Given the new Data Protection requirements that place additional responsibilities on firms and outsourcers, it was surprising that 15% did not believe that external accreditation was important. Firms need to understand that if there was a data breach; firms would be held responsible if they have been negligent in their due diligence on their choice of outsourcing provider.

AdvanceTrack[®] and their approach to working with accountancy firms

AdvanceTrack[®] is run by UK Chartered Accountants and Chartered Tax Advisers. They understand the need to deliver quality services and that Data Security needs to be carefully designed to manage the data effectively, reducing the chances of data breach. As an ICAEW Member Firm, you would expect Quality to be at the heart of the business. However, how do you control that? AdvanceTrack[®] built a platform over 11 years ago (in early 2006) which allows information to be shared with clients. Some outsourcers in 2017 have yet to introduce such systems and AdvanceTrack[®] replaced this in 2017 with a new improved AdvanceTrack[®] platform to help firms deliver more in the cloud in a totally seamless manner. This will be constantly enhanced to ensure it remains relevant in 2017 and beyond.

So how do AdvanceTrack[®] constantly evolve their systems and processes and deliver high quality and keep your client data secure?

1. People
2. Systems
3. Quality Management
4. Secure Technology & Protocols

Led by Quality people and implementing robust systems were essential in the early stages of the business. As the business has matured, the company has looked at how to measure performance and improve on the existing robust, scalable processes. This led to certification by BSI, for the latest International Quality and Security certifications, ISO9001:2015 and ISO27001:2013. AdvanceTrack[®] remain the 1st and only major accountancy outsourcer to have attained these latest International standards. Looking back at the survey results, AdvanceTrack[®] deliver a secure, scalable, quality solution, with the ability to control work. External accreditation to the latest International standards, mean that they remain at the forefront of the industry and able to deliver consistently high levels of service. We leverage technology to solve business problems using our UK personnel and offshore centres. We're your partner from idea to implementation.