

Record breakers

It's safe to say that AdvanceTrack's 2019 conference was a great success, with the most attendees ever at one of our now annual events

This year's theme at AdvanceTrack's 2019 conference was about building a first-class client experience. A range of speakers, including Paul Shrimpling, Iwoca's Richard Sutton, The Profitable Firm's Karen Reyburn and My Accountancy Place's Paul Barnes, spoke at length about how digitising processes and thinking carefully about the interactions you have (or don't) with your client will have a massive impact on how they value your service.

MD Vipul Sheth gave the introductory speech, talking at depth about the "journey that data takes through your organisation", in tandem with how you deal with people.

"It's about creating time and opportunity for you to speak to more people, that's what AdvanceTrack is here for," he said.

Sheth added that most firms' staff, in five years' time, will be technologically adept, and that bookkeeping services and management is "essential in terms of delivering a regular conversation".

Building an onboarding process

The Profitable Firm's Karen Reyburn gave an inspiring talk on using simple technology to build an onboarding process. She referred to the importance of "drip-feeding" information back and forth between yourself and the client during the process, and is not to be rushed so as not to overwhelm them.

Paul Barnes, founder of firm My Accountancy Place, spoke at length about how to set a pricing strategy.

Using GoProposal methodology, alongside bundled pricing, Barnes



spoke about the importance of discussing the needs of a potential client face-to-face. When their needs are understood, the bundle can then be moulded to meet their needs. If required, the offering can be itemised so they can see exactly how much the range of services cost.

"If they were to hire an accountant in-house, we use that to contextualise our costs," he explained. "You're effectively an outsourced finance function."

"We're iterating our services and pricing almost daily. Value pricing isn't easy," he added. "So make sure you charge on factors and outcomes."

Nikki Adams, of practice Ad Valorem, said the conference "was great" for two reasons: "I was enthralled with some of the sessions where industry-leading specialists were able to paint the picture of the next stage of the cloud accounting transition for practices of all sizes; it also helped to benchmark us against, and network with, other forward-thinking accountants. We came away buzzing with ideas."

Wood and Disney's David Rudd said: "The AdvanceTrack conference re-affirmed that we're on the right track but have more to do to digitise and optimise our processes. [It had] great speakers and [it was] good to catch up with friends old and new."

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Numbers crunched

We digest the best of Accountex, and AdvanceTrack's annual conference



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Meet and greet

Accountants hit conference season with a bang at the start of May, attending both AdvanceTrack's annual event and Accountex. Kevin Reed covers the main messages coming out of a busy but fascinating three days

On 1-2 May, Europe's biggest accounting and finance show Accountex saw a record-busting 9,063 attendees – an event in which AdvanceTrack was delighted to take part.

We spoke to some of the key participants to find out what their new products and services are, along with views on the current issues impacting accountants' working lives. Key topics included: how some accountants and clients have moved down 'the digital path' while others still delay; and differing views on the direction of travel set by MTD bridging software.

QuickBooks

QuickBooks' Making Tax Digital Product Suite was being demonstrated at the show, including bridging software. These new tools, and their importance to the marketplace, were a key focus of our discussion with its sales director Nick Williams.

Williams said there had been "lots of work" by accountants to bring themselves and clients towards MTD compliance, and bridging software was a step on that journey for many.

Its pre-Accountex research found that 89% of small businesses were now aware of MTD, with 84% believing they were now compliant.

And for those accountancy firms using MTD as a catalyst for transforming into a cloud-based adviser, there was more good sentiment. QuickBooks also found that 49% of respondents believe MTD will have a



positive effect on their business – up from 37% since March.

"The transition to MTD was never going to be without its stumbling blocks for accounting professionals and small businesses, but it is pleasing to see increasing numbers realising the time, efficiency and cost-saving benefits that digitisation can bring," said Williams.

He believes that the bridging technology, which some industry insiders believe should only sit in place for a year, will continue to be used beyond that period by some advisers and their clients.

"We'll always see customers in need of support – that will remain with bridging," he said.

Williams also referenced a number of other innovations, including SmartLook – which enables QuickBooks to work quickly and interactively to resolve any problems users may have via a one-way video feed and screen-sharing; and Online Advanced Payroll – enabling accountants and payroll bureaux to manage multiple businesses with complex payroll needs.

IRIS

Accountants are "bridging the digital divide", believes IRIS chief marketing officer Nick Gregory.

IRIS also released new statistics for the Accountex launch: some 215,000 documents were e-approved between accountants and their

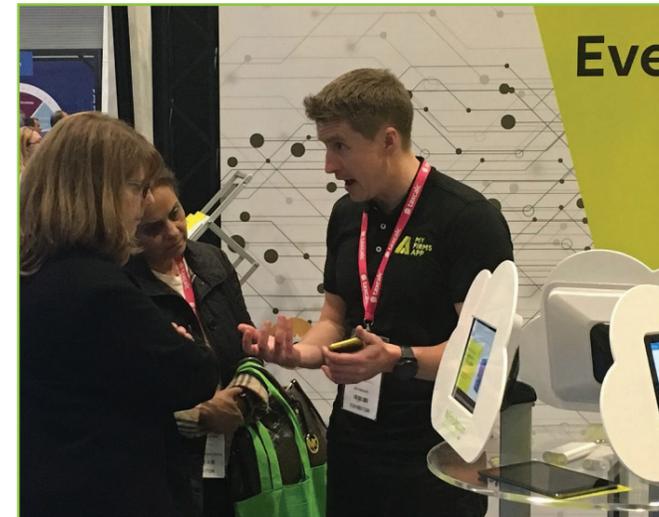
clients via its OpenSpace document sharing platform in January 2019 – a 328% increase on January 2018.

"Accountants are recognising that they have to be online," Gregory told *InsideOutsourcing*.

Gregory said that IRIS's customers were "pushing" the technology house to enable them to use a more "open" software stack and access via mobile devices.

"We want to use data to deliver more from a productivity point, and to link with third-party applications," he said.

A key part of this process will be an online "platform" from which services can be accessed – the first application it will make available is an anti-money laundering solution this summer. "You'll be able to onboard clients and run all the necessary checks," said Gregory.



MyFirmsApp

"Many accountants are thinking: 'I've got my cloud clients and they'll be fine with MTD... but what about the great unwashed?'," said MyFirmsApp head of product management and customer experience Mike Page, when describing how to deal with swathes of clients that still haven't moved to digital bookkeeping.

Page sees the app as providing a simple solution to get accountants' clients moving on the digital path. Its new platform will launch in the summer, providing a new user interface for both accountants and their clients. A new version of receipt capture will also be introduced.

MyFirmsApp has also produced "The Definitive Guide to Bridging Software", after viewing what it described as a "baffling array" of options.

CountingUp

Millions of pounds could be flowing into the coffers of CountingUp, with up to £12m sought in the near future to drive more product development and marketing.

The bookkeeping and banking app is "100% on board with accountants", chief commercial officer Andrew Garvey said, viewing them as "the most important part of our business".

"With 4.5 million microbusinesses out there we know how hard it is to get them to use accounting tech," said Garvey.

Accountants still have many clients "not using anything" to manage their bookkeeping and tax data. "We're trying to make accountants' life easier," he concluded.

In the next year Garvey expects to see greater convergence between accounting and banking from a technology perspective.



AdvanceTrack

A new way to help you transform your firm has been developed by AdvanceTrack. The AdvanceTrack Growth Academy has been launched to guide practice owners and seniors towards positive change for their practice.

In partnership with well-respected consultant Paul Shrimpling, the academy aims to have a profound impact on how you and your team feel about the core work at your firm, in turn helping your team enjoy the work it undertakes.

The academy is focused on two main areas: accountability and motivation. You'll be held accountable with regular calls and visits to review the actions you've committed to and agree any steps.

AdvanceTrack MD and founder Vipul Sheth said the programme would not only inspire accountants to make change, but provide them with the support to deliver. "It can be very lonely at the top," he said. "We believe that the academy will provide both a strong support network, accountability and ongoing practical advice to help you take positive action to improve how your firm operates."

• Turn to the back page to find out more about AdvanceTrack's 2019 conference. To find out more visit www.advancetrack.com/growth-academy and view our webinars at www.advancetrack.com/webinars.



Kevin Reed is a freelance journalist and former editor of *Accountancy Age*

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