

Inside⁺ OUTSOURCING[®]

The newsletter for forward-thinking professionals

On a journey

In the peak of holiday season, Advancetrack looks back on the journey it has taken with its clients

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Practice Compliance Outsourcing

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The journey from ad-hoc to a scalable resource

Celebrating 22 years of Advancetrack, founder and MD Vipul Sheth discusses the journey that he, Advancetrack's people and their clients have taken in that time... and what's ahead.

TELL US ABOUT YOUR JOURNEY WITH ADVANCETRACK

When we started out as a business, we needed to prove to ourselves what we could do, as much as proving to businesses that what we did worked for them.

But I was grateful that potential clients wanted to talk to us. I raced around the country to hold meetings, and it allowed me to understand what the pain points were and how we as a business needed to operate in order to solve that pain, that problem.

At the time, we wanted to prove there was a business there and we were a good choice of partner. However, in some ways, we were ahead of our time – or at least ahead of what the market understood that it wanted.

Our technology was effectively based on a cloud platform from 2005, and up to Covid, our competitors weren't in the cloud. That goes back to the meetings I would have – I had to check with potential clients that they had internet and WiFi to be able to show them our systems and how they worked.

The first firms that worked with us agreed to an annual commitment: 'Over the year, you'll send x% of total compliance work revenue'. It was enough for us to have an impact in the firm, but as a supplement, without causing wholesale disruption.

It then became a conversation about doing more each year.

WHAT CHANGED IN THOSE FIRMS



TO MAKE ADVANCETRACK'S SERVICE MORE EMBEDDED?

We probably started out as an emergency service, but because of my professional background, I knew that, for us to support these practices properly, it has to be a strategic relationship.



For all the top practices, the challenge is they want to retain their best people, and that has to be about professional and career development. There reaches a point where there's certain type of work they don't want keep doing; they want to see clients and do more active and stimulating work.

Second, the firms want to pay their people well – if they're doing compliance, then it's only worth what it's worth. Therefore, paying people based on what you're earning, you either won't pay them enough, or you lose margin.

Third, if you're not going to have vast swathes of people onshore doing compliance, then you have to use tech and/or outsourcing. If that's the case, then you have to be very strategic in how and why that resource is used: 'this is what we're going to do to make that happen'.

Once you've chosen your partner, it's about taking that, getting it working consistently and accelerating its progress.

Our advantage is that we're a well-trained and ready-to-go resource. Our outsourcing department is like a 'school of outsourcing'. Offshoring has its negatives, but it's a resource that is still desirable. However, we have pushed it forward to bring through the benefits of outsourcing into the mix to create [Podsourcing®](#).

DOES THE TYPE OF SERVICE CHANGE IN THAT TRANSITION? i.e. OUTSOURCING TO OFFSHORING TO PODSOURCING?

The firms that perform the best are the ones that use outsourcing. That's because those on either outsourcing or podsourcing are usually changing their processes to work with us. Without wishing to sound rude, generally it

makes them modernise their operations and processes.

Because of our expertise and experience, we are in a position to talk about optimal workflows. Offshoring can be a problem because it can just replicate any issues that a firm has. If you work with us from an outsourcing perspective, then we will make you change your processes and you'll be a better firm for it. There are many good firms out there that have revisited what they did internally because of how they work with us.

WITH AI AND FURTHER TECH ADVANCEMENTS AROUND THE CORNER, WHAT'S THE NEXT STEP IN THAT JOURNEY?

It's a big part of our conversation! We believe we'll still be around because of where we've been ahead of the game – we evolve as a business and we'll bring innovation into our world – we were in the cloud 20 years ago, and yet people are at the heart of everything. That will be the case for the best accounting firms and therefore it will be the same for us. ■

Introducing our new
pod sourcing® service
- our tried and tested team-based approach.

★ **advancetrack®**



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Discover how we've supported accountancy firms for 22 years and [book a call](#) to find out how we can help your practice grow.



Case study: Making time to provide in-depth sector expertise



A north-west practitioner wanted to focus his energies on providing deep, sector-focused, advice. That meant calling in Advancetrack to take on the weight of his practice's tax and accounts production.

DESCRIBE YOUR PRACTICE TO US

We are an accounting & advisory practice based in the north-west of England, with a niche offering for health operators, of which I'm the sole owner. Having a sector focus means I can provide in-depth, focused services and advice.

I had started my career in a big firm, working with a gamut of clients. But I always had in mind that being niche would give me the chance to delve into a sector and understand its idiosyncrasies – and advise them better.

When I began my own firm it was a general practice, but I soon built contacts in health and went from there. There aren't many practices focused on the sector I serve, and I get to go on roadshows to raise my profile.

When I speak to health operators I can do it in their language.

WHAT WAS THE ISSUE YOU WERE INITIALLY LOOKING TO SOLVE?

Even though my practice has been successful, I'd seen that it was becoming more and more difficult (and expensive) to get the right staff. It meant my time was being eaten up in crunching through the compliance work rather than providing valuable business advice.

HOW DID YOU FIND OUT ABOUT ADVANCETRACK?

I'm part of an accountancy consulting group, and during discussions about the issue I was facing it was put to me that outsourcing might be a solution. Advancetrack MD Vipul Sheth then entered stage right!



"Most accountants are 'running around' in January. I'm in my Spanish home relaxing, with all the work already done"



HOW DID THE WORKING RELATIONSHIP PROGRESS?

I undertook a test. I had two accounts files to complete – one of which was 'easy', and the other one a really difficult job for my team in the past. Both jobs were completed by Advancetrack on time. I then reviewed the work and found it to be of the standard I required, with only a couple of basic queries attached for me to deal with. I was very happy with them.

I've always said to my clients that I'm not here to prepare their accounts and tax in January – I want to know their financial position 'now'

and then plan and work with them. With the extra resource available with Advancetrack I was in a much better position to review work and plan with my clients in good time. I have quarterly meetings with all my clients and go through all the relevant data points and KPIs, looking for left-field issues where they may need help and advice – I'm their FD.

Most accountants are 'running around' in January. I'm in my Spanish home relaxing, with all the work already done. That gives me an opportunity to do more business development and seek out new clients too.

I kept all my staff – though as they have retired or moved on, I've given more work to Advancetrack. I look at Vipul's business as an extension of my team.

WHAT DOES THE FUTURE LOOK LIKE?

There are other parts of my practice that could be a consideration for outsourcing or offshoring going forward.

The interesting thing for me is my own exit strategy – I'm running a lean, efficient and profitable practice. If someone want to buy my business, will they run it as well as I have; if it's a merger, will their business run as well as mine? ■

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Paws for thought

As 2025 motors forward, it's time to recharge the batteries and consider how things have progressed. Vipul Sheth reflects on where things are, and what's around the corner.

The winter holidays in the UK are often heralded as a time for reflection and thoughts of the future. Granted, it matches the end of the calendar year... but the summer is also a good time to do both.

Certainly, for myself and Advancetrack, it feels like great progress has been made in the last half a year.

Prior to gbX London in May, I had dinner with the core senior team. It was one of those moments, as I looked around at everyone chatting and laughing, that made me almost step outside of myself and ask: how did I get such a great team?

Perhaps that feeling was because I'd held onto the reins closely for many years – having a large working team close to me was unusual. It has been unusual, and exponential, times for Advancetrack pretty much since the pandemic.

And so, things are very different to five years ago, and even different to January 2024, with the likes of [Rishi Ruparelia](#) and [Ashlea McElhone](#) coming on board.

Having a happy and productive team sounds simple on paper, but you will know that building a great team is not simple.

The other thing I'm grateful for is our accountancy firm client base. It's been great seeing them grow. And those firms know that our operational teams will be working very hard over the summer – allowing practitioners to take a well-earned break. And those breaks are made easier knowing that work is progressing in their absence.

PRESENTER ANNOUNCEMENT!

Exciting things are ahead. Post-summer we have [gbX Brisbane](#) (2 September). Details of our Australian event can be found by [clicking](#)



[here](#). Suffice to say, there will be further information about the 2025 Talent Index. And planning is already underway for [gbX London](#), taking place next spring. One thing we have booked in is our keynote speakers: Jake Humphrey and Damian Hughes! You will know Jake and Damian as the presenters of the very successful [High Performance Podcast](#), where they speak to high-performing people about success and growth.

Have a great summer – recharge your batteries and come back even stronger. ■



Vipul Sheth is founder and managing director of Advancetrack



Get your firm nominated for the Digital Disruptors Awards

Advancetrack is sponsoring the Digital Firm of the Year Award, and we'd love your firm to get nominated.

Advancetrack is delighted to once again support the Digital Disruptors Awards as a sponsor. The awards celebrate the key individuals and organisations that have had a big impact on the UK digital accountancy space.

Digital Disruptors was launched in 2021 to provide information and advice about technology products and their implementation by accountants and business owners.

We're proud to follow up our 2024 support as

sponsor of the 2025 Digital Firm of the Year Award.

This award is to recognise the accountancy firm leading the way with digital. Whether its internal innovation, client experience or industry influence. While self-nominations aren't accepted, feel free to encourage your peers and clients to put your firm forward!

The entry form can be found by [clicking here](#),



or scan the QR code above (which also links to the form). You can't win if you're not involved, so drive nominations to your firm now! ■



More information about Digital Disruptors can be found by [clicking here](#).



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