



## **Accounting & Bookkeeping Outsourcing Case Study**

### **Customer: Sydney based CPA Firm**

#### **Overview**

Client Profile - A CPA firm located in Sydney, providing accounting, bookkeeping, tax preparation, SMSF compliance & audit, and BAS preparation services to SMEs and startups. Their client base includes individuals, partnerships, entrepreneurs, corporations, trusts, and non-profit organizations.

They set up their accounting & bookkeeping processes right by hiring professional accounting resources. However, they found that accounting services are not all the same - and they needed to rethink their approach to find a successful solution. The client is thinking about exploring outsourcing bookkeeping services.

#### **Challenges faced:**

The client was facing following challenges:

- High costs associated with hiring and retaining qualified accountants and high staff turnover.
- High costs of setting up and maintaining the required infrastructure.
- To increase cost and turnaround time competitiveness against other CPA firms in Sydney.

#### **Solution:**

- Immediately created an outsourcing team that could handle all of the bookkeeping and the annual returns.

- In our primary discussions, we recognized the need to map their entire financial and accounting processes. This detailed mapping identified procedural issues and enabled us to create better controls for all processes.

## **Benefits:**

- Faster turnaround time accounting and bookkeeping processing.
- Team Leader spends quality time on accounting improvements.
- Control on bookkeeping errors.
- Client added new customers without increasing head-count.
- Cost reductions to the amount of 65%.
- End- client satisfaction has increased as the firm more easily meets its clients' deadlines.

For more information, you can request a [Free 1 on 1 Consultation](#) or Call [+\(61\) 7 3905 9430](#)

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