



CASE STUDY: NUVO ACCOUNTANTS' JOURNEY TO EFFICIENT OUTSOURCING WITH CORIENT

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Introduction

Nuvo Accountants, a growing firm, was facing significant challenges in managing their increasing workload. They were new to the concept of outsourcing and struggled to efficiently pass on work to external partners. Seeking a solution to streamline their operations, Nuvo Accountants reached out to Corient Business Solutions, known for their expertise in providing comprehensive outsourcing solutions.

The Problem?

The primary issue Nuvo Accountants faced was the difficulty in delegating work effectively due to a lack of standardized procedures and documentation. Each client manager had their unique approach to bookkeeping, which created inconsistencies and inefficiencies. Additionally, there were no proper Standard Operating Procedures (SOPs) or process notes in place for the end clients, leading to increased query counts and longer processing times.

Corient Solution

Corient Business Solutions conducted a thorough analysis of Nuvo Accountants' operating procedures and gained an in-depth understanding of their clients' needs. The following solutions were identified:

- **Development of Standard Templates:** Corient created standardized templates to document detailed process notes for each sub-client, ensuring consistency in bookkeeping practices.
- **Decision-Making Matrix:** A decision-making matrix was developed based on clients' requirements to minimize the number of queries, streamlining the decision-making process.

“
The best accountants
are the architects of
financial legacies.

– Laura Anderson
”

Challenges Faced

Implementing these solutions was not without challenges:

- **Varied Approaches Among Client Managers:** Each client manager had a different approach to bookkeeping for their respective sub-clients, making it difficult to standardize processes.
- **Lack of Existing SOPs and Notes:** There were no existing SOPs or detailed process notes with the end clients, complicating the implementation of new procedures.

Overcoming the Challenges

To overcome these challenges, Corient adopted a methodical approach:

- **One-on-One Sessions:** Corient conducted individual sessions with each client manager to understand their review approach and decision-making process for bookkeeping. This helped in tailoring the solutions to fit their specific needs.
- **Development of SOPs:** Standard Operating Procedures were developed, and detailed notes were documented to capture all necessary details for each sub-client, ensuring consistency and clarity.
- **Query Discussion Mechanism:** A mechanism was set up to discuss queries on calls with client managers, especially where the query count was high, facilitating quicker resolution and reducing the overall query count.

Results Achieved

Implementing these solutions was not without challenges:

- **Increased Efficiency:** The client could pass on more clients without worrying about the absence of SOPs or process notes. Internal review time was significantly reduced, and queries were addressed before sending out the query sheet.
- **Focus on Growth:** With additional time saved, Nuvo Accountants could focus more on onboarding new projects and offering additional services to existing clients, such as management accounts, cash flow forecasting, and more.



**Behind every good
business is a great
accountant.**

– Anonymous





Client Benefits

The end clients of Nuvo Accountants also experienced notable benefits:

1. **Streamlined Processes:** With SOPs and detailed notes in place, processes were streamlined, reducing the time involvement required from end clients to resolve queries.
2. **Prompt Response:** End clients were able to respond more promptly to queries due to the quicker turnaround of jobs and the reduced number of queries.



Conclusion

By partnering with Corient Business Solutions, Nuvo Accountants successfully navigated the challenges of outsourcing. The standardization of processes and development of comprehensive SOPs and notes not only improved internal efficiency but also enhanced the overall client experience. This case study demonstrates the importance of tailored solutions and thorough implementation to achieve operational excellence in accounting firms.



**The road to success and the road to failure
are almost exactly the same.**

– Colin R. Davis

