



How Corient helped an Accounting Practice in completing September-2024 year-ends

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Introduction

Corient partnered with an accounting practice facing persistent year-end backlogs that impact operational efficiency and client satisfaction. By leveraging Corient's strategic approach and expertise, the firm achieved its goal of a 90-day turnaround for year-end accounts, ensuring smoother operations and enhanced client relationships.

The Problem?

- The accounting practice struggled with recurring year-end backlogs, making meeting client expectations and deadlines difficult.
- Despite aiming for a 90-day turnaround for year-end accounts, the firm consistently missed this target, leading to inefficiencies and client dissatisfaction.

Corient Solution

Corient implemented a multi-faceted strategy tailored to address the firm's challenges
Year-Round Workflow Planning

- Proactive Planning: Developed a detailed workflow plan to manage peak periods, allocate resources efficiently, and establish clear timelines.
- Early Engagement: Initiated the year-end process at the start of the year to gather necessary information promptly and reduce delays.



**The best accountants
are the architects of
financial legacies.**

– Laura Anderson



Targeted In-House Bookkeeping

- Identified clients best suited for in-house bookkeeping to optimise resource allocation and control key accounting functions.

Quarterly Record Keeping

- Encouraged clients to maintain updated quarterly records, significantly reducing the year-end workload and ensuring smoother processing.

Client Awareness and Education

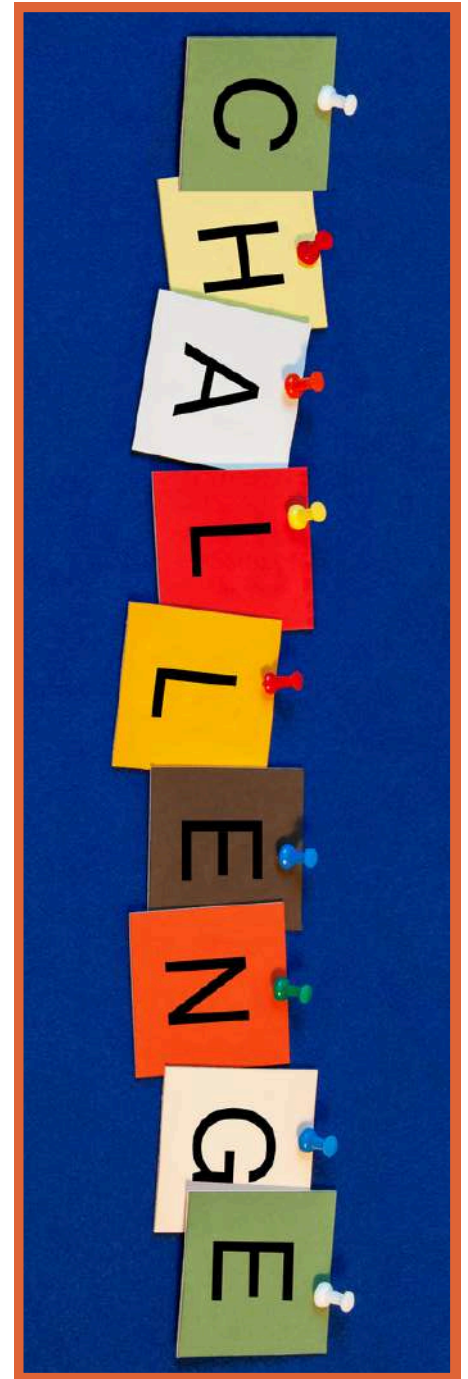
- Launched early submission campaigns to educate clients on the benefits of timely submissions, such as faster processing and potential tax advantages.

Challenges Faced

- Addressing ingrained inefficiencies and resistance to changing traditional workflows.
- Ensuring client compliance with new quarterly record-keeping practices and early submission campaigns.

Overcoming the Challenges

- Collaborated closely with the firm to design practical and scalable workflow adjustments aligned with their existing operations.
- Developed client-friendly materials and communication strategies to foster awareness about the benefits of timely and regular submissions.



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

– Anonymous

Result Achieved



- **Cleared Year-End Backlogs:** Successfully eliminated existing backlogs and ensured timely processing of accounts moving forward.
- **Improved Efficiency:** Streamlined workflows and proactive planning enhanced the firm's productivity.
- **Enhanced Client Satisfaction:** The firm strengthened client trust and loyalty by meeting deadlines and delivering timely services.
- **Achieved 90-Day Turnaround:** The firm consistently meets its 90-day year-end target, setting a benchmark for operational excellence.

Conclusion

Through its strategic partnership with Corient, the accounting firm overcame significant challenges in year-end accounting. By adopting proactive planning, targeted bookkeeping, and effective client engagement, the firm achieved its efficiency, timeliness, and client satisfaction goals. This collaboration demonstrates Corient's ability to transform accounting processes and deliver measurable success.



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

– Colin R. Davis

