



How Strategic Bookkeeping Outsourcing Eliminated Backlogs and Enabled Real-Time Financial Reporting

Highlights

- 1 Shifted to **real-time financial reporting**
- 2 Achieved a **10-12 day improvement** in VAT filing
- 3 Cleared **transaction backlogs completely**

Introduction

A financial services firm supporting clients with high transaction volumes was facing mounting challenges. Late data submissions meant their team was constantly behind on bookkeeping, VAT returns, and management reporting. They required expert assistance to streamline their operations and reduce turnaround times.



The Initial Problem: What Went Wrong?

The firm struggled with:

- **Delayed Submissions:** Clients often submit data at the last minute.
- **Work Backlogs:** Bookkeeping and VAT tasks piled up.
- **Erratic Transaction Flow:** Inconsistent daily volumes disrupted productivity.

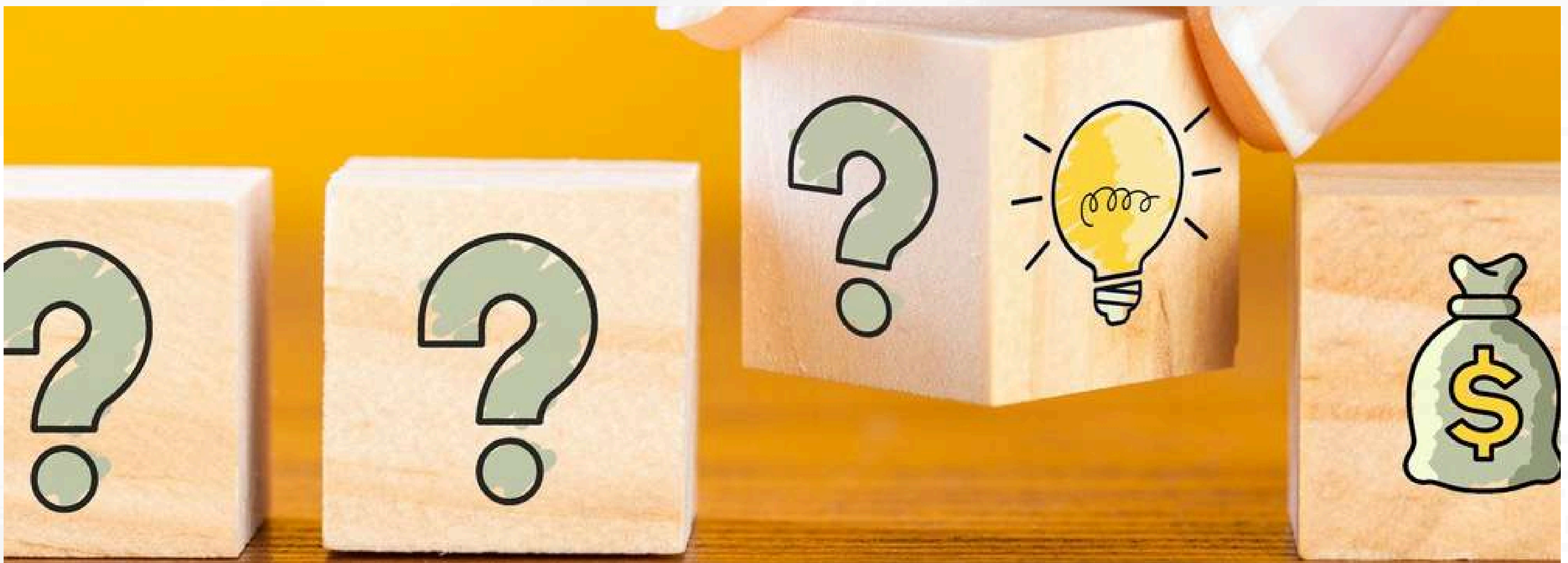
These inefficiencies affected not only internal operations but also the quality of service offered to clients.

Corient's First Solution: The Fix

A specialist outsourcing partner was brought in to stabilise operations through:

- **Structured Information Collection:** A follow-up system ensured data was received on time.
- **Daily Dext Processing:** A dedicated team member managed transactions daily.
- **Firm Deadlines:** Timelines were set for bookkeeping, VAT returns, and management reports.

Introducing outsourced bookkeeping services helped quickly gain control over the data inflow.



The New Problem: A Surprise Roadblock

Despite early success, new issues cropped up:

- **Clients Ignoring Emails**
- **Blurry or Incomplete Document Uploads**
- **Volatile Volume of Data Each Day**

The firm needed a second layer of solutions to address these unexpected setbacks.

Corient's Second Solution: Fixing the New Problem

To manage this, four strategies were applied:

Step 1: Client Education: Sessions were held to demonstrate the value of **real-time data sharing** and compliance deadlines.

Step 2: Early Liability Notifications: Proactively informing clients about liabilities encourages timely action.

Step 3: Client Segmentation: Clients were categorised by responsiveness to ensure even workflow distribution.

Step 4: SOPs for Dext Use: Document handling was streamlined to reduce back-and-forth communication.

The firm also explored more efficient reporting methods, such as management **accounting outsourcing**, to enhance visibility and decision-making.

OUTCOME



The Final Outcome: A Success Story

The transformation delivered tangible results:

- **Zero Transaction Backlog**
- **All Clients on Real-Time Systems**
- **10–12 Day Improvement in VAT Filing**
- **Timely Closure of Management Accounts**

What the Client Said



"The changes brought peace of mind. We're now confident in our month-end numbers and can serve clients better."

Key Takeaways: Why This Matters for Businesses

- **Follow-up systems** and structured processes drive better compliance
- Educating clients on timelines yields measurable gains
- Strategic outsourcing transforms operations into **real-time, responsive systems**

Accuracy today ensures opportunity tomorrow.