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In 2017, Imagine Accounting rose like a phoenix. Not only had they transformed their brand with a new name (previously Caunt and Lowbeer), new premises and new IT provider – they also moved their entire accounting system and software over to Xero in one fell swoop during one of their busiest periods.

Mark Williams, Imagine Accounting managing director, talks about taking the business in a new direction and the long-term value of change.

Head in the cloud

BY MARK WILLIAMS

Managing Director at Imagine Accounting

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From a change point of view, 2017 was certainly a tumultuous year, but we always had a plan and a vision of where we wanted to be.

That vision did not involve our former practice management system. The fact that it was server-based, not cloud-based, meant it had serious limitations, and we were frustrated with the lack of development, and its lack of integration with other applications.

One of our big drivers for change was our desire to attract and retain top-quality talent in addition to the great team we have already. We wanted to be seen as a ‘firm of choice’ – a place where great accountants want to work. We had to be forward-thinking, up-to-date, innovative and embracing technology.

Here are some of the things we found on our journey to the cloud, and some of the far-reaching benefits we’ve enjoyed since.

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Adding value for clients

Accounting firms need to update their systems and stay on top of the latest accounting technology if they want to attract not just top talent, but quality clients as well – particularly the younger generation of entrepreneurs and business owners. Most small business clients are not focused on accounting software or its capabilities; they're interested in running their business and being good at what they do. So as accountants (and bookkeepers as well), we need to be the experts in this space for our clients.

We've now run a number of different Xero training events for our clients, which have attracted quite a lot of interest. It's really a value-add, as training helps them to gain more of an understanding of what Xero can do and the benefits it can provide, as well as an opportunity for us to work more closely with them. It's something we'll look to do more regularly, so that we can start to go into specific areas within the Xero platform and the apps ecosystem, and target events to clients in different industries, or at different stages of their business cycle.



Keeping the team on side

There are two ways you can go about migrating systems: you can do it piece by piece over a period of time, or in one big hit. Both sides have their pros and cons, but we decided to move everything at once. It certainly caused some short-term pain, but we're getting the longer-term gain now.

Even though we always knew it was the right decision, of course a certain amount of time and energy needed to go into the new processes. A few of the team

members had used Xero Practice Manager, Xero Tax and Xero reporting before but a lot hadn't, so it was quite a change for them to learn a new system. We've also had to rewrite a lot of our procedures in terms of how we prepare work, how we onboard clients, and how we send documents out to clients.

If we hadn't had everyone on board it would have made the change a lot harder, so we tried to be as consultative as possible, and to involve our team as much we could in the process and set-up. We were careful to keep them updated and to convey the reasons for the change, which was important because it was quite a challenging period, particularly during our busy season.

Reaping the rewards

From a team member point of view, the switch has been really positive. The team has better information and better access to that information, and they are benefiting from better integrations and more efficient year-end processing when preparing financial reports and tax returns. We're also sending most of our tax returns out for digital signatures with Xero Tax and Adobe Sign, which is fantastic and makes signing and lodging so much easier.

One of the big things about us changing to the cloud is that we can be anywhere in the world with an internet connection, and do business and interact with clients simply through a smartphone. And as we go through the journey of growing our own business, building our own systems and further refining our own service offerings and products, we've been able to pass on our learnings to our clients. We're trying to be more proactive and add as much value as we can.

We really felt that Xero as an organisation, as a product, as a platform, and as an ecosystem was the superior option for us. Seeing other firms go through that journey before us certainly gave us a lot of confidence that it was the right move.



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