

CASE STUDY

GROWING IN A COMPETITIVE MARKET:

How Jim's Bookkeeping Melbourne West used technology to stand out

AT A GLANCE



THE FIRM

Jim's Bookkeeping
Melbourne West,
Australia



THE PROBLEM

Sourcing data from a wide
client base

Growth limited by manual data
entry and processes



THE SOLUTION

Simplifying submission with
the Receipt Bank app

Automated data extraction
with Receipt Bank



THE RESULTS

Saving 2.5 hours a
week per client

400% return on
software costs

Automation and cloud technology are a tool for a skilled bookkeeper, not a replacement. That is why a commitment to client service is still essential to stand out in a competitive market. **Jim's Bookkeeping Melbourne West**, led by Joe Lautier, have combined their passion for service with Receipt Bank's technology, with impressive results.

The original bookkeeping process at Jim's Bookkeeping Melbourne West grew out of the fact that many of their bookkeeping clients lived in rural areas.

"Before Xero and cloud accounting we would put scanners into each of our client's offices. They would scan items as they came in and then our scheduling software would check every hour for new items and send them to our server", says Joe Lautier.

This system eliminated the need to drive out collect the data, or the client having to send it in the info. It also meant that they never rejected a client based on their location.

However, it did still require the traditional bookkeeping process once the scans came in. "We'd download the scans, print them off and enter the data," says Joe.

" We absorb the software cost and we make that up more than 3 or 4 times. "

After getting involved with Xero when it hit Australia, they came across Receipt Bank at a conference in 2015. Impressed with the technology-focused bookkeepers he met there, Joe decided it was time to upgrade his systems.

In his words, "We needed to take that next step from the scanning we were doing and make our lives easier."

Clients were already used to scanning their receipts and invoices, which allowed the scans to just be fed into

Receipt Bank for data extraction and categorisation. But originally, clients weren't actually aware that Joe and his team were using Receipt Bank.

“ The old process of going in each week would take 3 hours a week, per client. Now it's done in half an hour, max. ”

“For me it was ‘We have X amount of work to do, and I physically can't do it’. Receipt Bank was my way of employing another person. Now, if one my bookkeepers used to take 10 hours to do a job, with Receipt Bank he can do it in 6. We absorb that software cost but we make that up more than 3 or 4 times.”

Now that they have moved to a more automated data process, the team have experienced significant time savings, Joe explains. “The old process of going in each week, downloading invoices and entering the data would take 3 hours a week, four times a month, per client. Now it's done in half an hour, max.”

Clients became more aware of Receipt Bank once the team started using the Receipt Bank app. “The app became a selling tool for me. We weren't hiding it before, but it moved from being an internal tool, to part of the sales pitch,” says Joe.

This also simplified the client experience. Those who had trouble making time to use the scanner in their office, or whose hardware wasn't compatible with the scheduling software could now just switch to using the app.

“ Receipt Bank moved from being an internal tool to part of the sales pitch. ”

“I had a client who I would talk to once a quarter for BAS and GST lodgements. I hadn't heard from her, so I tried to make contact and found out from her husband that she was ill. Because of this they were four months behind on their bookkeeping. I went over and set them up on Receipt Bank and by using the app they were caught up within a few days. It allowed us to give the client an easy resolution to a major problem.”

“For us as a bookkeeper Receipt Bank is great because as it attaches the document in Xero and you can Auto-publish items, which raises your efficiency and quality of work. If you're not using Receipt Bank, invoices slip through without attachments, so now we've eliminated that issue.”

“ Without Receipt Bank, we would have had to stop growing 15 clients ago. ”

The Auto-Publish tool on Receipt Bank has become essential.

Over a 3-month period we had put through 4200 documents. If you can then save 15 seconds a document [with Auto-Publish], that adds up,” says Joe. Now some clients have 75% their suppliers automated.

The time the team has saved is being used to drive powerful growth in the firm. According to Joe, “Within the last month, we've picked up six new clients, and not small ones. But without Receipt Bank, we would have had to stop growing 15 clients ago.”

Receipt Bank also helps Joe stay competitive in a changing industry by focusing on client service.

We offer full blown accounts support, even with clients overseas where we act as their accounts department. Our clients know they can call in whenever and get help with their files. That's because with Receipt Bank we have time to do what we need to do.”