

## BC Shetty & Co. Improves Efficiency and Staff Productivity with CCH iFirm

BC Shetty & Co. is a firm of Chartered Accountants serving various public and private corporates, charitable institutions, colleges, banking and financial institutions, high net worth individuals, firms and executives.

The firm has been servicing various Indian and multinational Corporations including banks. The clients span across various industries such as Infrastructure, Motors, Construction, Engineering, Financial Services, Hotels and Restaurants, Educational Institutes, Textiles, Hospitals, Energy Sector and Retail Sector. Practice areas of the firm include accounting, auditing, business process outsourcing, income tax and company law.

With an aim to improve overall efficiency, staff productivity and client relationship, the firm decided to look for a solution which would integrate key business functions and enhance service delivery.

“Traditionally, we had been using different systems for managing client information, tracking jobs and invoicing customers. All the information was manually processed to obtain intelligence and formulate reports which was excruciatingly taxing in terms of effort and time” says **Sathya Hegde, Partner, B.C. Shetty & Co.**

### Incitement for Change

Since the firm serves a range of clientele from large multinationals to Indian companies, it is important to maintain apt service levels and ensure jobs are completed on time. Before CCH, the entire process was manually set up which was not feasible in the long run because of our fast growth.

“One of the most crucial aspects for an accounting firm is to monitor jobs assigned to

assess the work in progress. It is essential to ensure that the hours allocated for a job are being met with and that the efficiency and quality of the work is up to the mark” says **Sathya Hegde, Partner, B.C. Shetty & Co.**

“In addition to this, it is also important to track man hours spent on a particular project so that the client is billed appropriately and quality is maintained overall.”

### Selecting the Ideal Solution

“When the team at CCH presented CCH iFirm, we realized that it would certainly simplify things. With a little customization, we could make CCH iFirm work for the entire Chartered Accountant fraternity.” **shared Sathya.**

After evaluation by the partners and some key associates, CCH iFirm was chosen. Since the solution is based on cloud it could also be easily deployed without any investment on IT infrastructure. Modules of Contacts, Jobs, Capacity Planning, Invoicing and Reports were implemented. With the help of the product team at CCH, requirements were mapped to the solution and the product became a perfect fit for BC Shetty & Co.

Sessions were conducted regularly to train the employees which ensured smooth adoption.

### Integrated View of Customers

“With CCH iFirm, we have integrated all business functions and now have better control over our business operations” **opines Sathya.** “The system is up-to-date with client information including contact details, jobs in

## Customer

B.C. Shetty & Co.

## Solution

CCH iFirm Practice Manager

- Contacts
- Job Management
- Capacity Planning
- Invoicing
- Work in Progress (WIP)
- Dashboard
- Reports

## Users

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progress, invoiced value and account receivables.”

### Track Jobs from Start to Finish

Allocating jobs basis the work available, tracking progress of each Job of whether they are being completed on time has become much easier. “CCH iFirm has streamlined and simplified management of jobs. This has resulted in an easier allocation, prioritization and tracking of jobs, and has increased staff productivity as well” says **Sathya.** “**Recurring jobs** are automatically allocated. This leaves no scope for delays or missed deadlines.”

## Challenge

Multiple systems for managing client information, tracking jobs and invoicing customers. Resources not managed properly resulting in missed deadlines and increased staff costs. Cost of doing jobs increased due to the absence of a tracking mechanism. Debtor tracking became difficult as invoices and account receivables were not linked.

## Solution

CCH iFirm Practice Manager - Integrating all key business functions. The modules of Jobs, Capacity Planning, Invoicing and Reports enables the firm to keep track of all jobs across the firm. Resources are optimally utilized, client invoicing and account receivables are kept under control. 'Contacts module' ensures that client information including prospects and leads are up to date.

## Benefit

CCH iFirm provides a 360 degree view of clients, contacts, jobs, billing and debtors. All jobs are completed on time and are profitable as every man-hour spent on the job is tracked. Staff costs are kept under check and resources are optimally utilized; this also ensures the firm is never over staffed or is too thin on resources. Improved cash flow as no invoice is missed and all receivables are tracked.

### Optimized Resource Allocation & Productivity

Staff productivity is monitored closely using the 'Timesheets module' in CCH iFirm Practice Manager. Since time sheets are user friendly, they get filled easily. It becomes easy for managers at BC Shetty to monitor the productivity of each member and accordingly reallocate work or increase the billable time to the client.

"Post implementation of CCH iFirm, we were able to improve capacity utilization of our staff by accurate allocation. The 'Capacity Planning module' allows us to plan resources basis workload forecast" **explains Sathya Hegde.**

### Timely Invoicing

When a job is allocated to a resource, the agreed fee also gets automatically assigned. This helps in accurate invoicing which is crucial when compared to the number of jobs done by the firm for a client. Using the invoice templates, invoices are generated within CCH iFirm and emailed to the client instantly. **As Sathya explains,** "Now we have one place where all the invoices are stored. The entire process of debt collection and follow-up has improved."

### Insightful Reporting

The reports in CCH iFirm which include cash flow and revenue reports, workflow, client profitability, employee efficiency and Billing & receivables, has enabled BC Shetty to identify the impediments and resolve them to upsurge performance of the firm.

Commenting on the overall experience of implementing CCH iFirm **Sathya mentions** "We are heading to a paper-less office and CCH iFirm helps us sustain that. The quality of the relationship with the clients has improved massively with constant reminders and status updates."

### About Wolters Kluwer Tax & Accounting

Wolters Kluwer Tax & Accounting in India ([www.cchifirm.co.in](http://www.cchifirm.co.in)), provides information, software and services that deliver vital insights, intelligent tools and guidance of subject-matter experts as well as offer subscription-based products with high quality content in areas including direct and indirect taxation, international taxation, corporate law and several other related topics.

### About Wolters Kluwer

Wolters Kluwer had 2013 annual revenues of €3.6 billion (\$4.7 billion), employs approximately 19,000 people worldwide, and maintains operations in over 40 countries across Europe, North America, Asia Pacific, and Latin America. Wolters Kluwer is headquartered in Alphen aan den Rijn, the Netherlands. Its shares are quoted on Euronext Amsterdam (WKL) and are included in the AEX and Euronext 100 indices. Wolters Kluwer has a sponsored Level 1 American Depository Receipt program. The ADRs are traded on the over-the-counter market in the U.S. (WTKWY).