CASE STUDY /

BRIEF

Clarity Informatics, a leading provider in healthcare appraisal and medical best practice solutions, came to us with a series of bookkeeping issues. Their current records were not providing them with meaningful information that they needed in order to plan ahead and grow the business. As well as this, the time their internal team were spending on bookkeeping was ineffective.

SOLUTION

The directors asked us to review their current software systems and controls and produce a report, which could give them advice on the most beneficial products to adopt to aid strategic decision making.

We recognised the instant need for a cloud-based software package, which could give the directors real-time financial information about the business, helping them to plan more effectively and save time, driving efficiency into the business. Xero software within days.

Clarity Informatics wholeheartedly agreed with our proposals and through our onsite implementation and training we had their team up and running on Xero software within days.
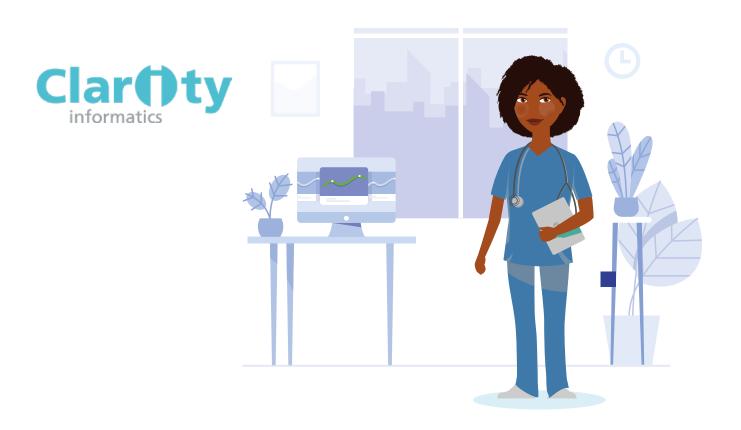
RESULTS

The implementation of our cloud-based accounting system, via the use of Xero and connected apps such as Receipt Bank, and GoCardless, has allowed the business to automate a significant amount of the manual data processing. This has helped cut down errors and saved time within the internal finance team. The automation has eased the importing of bank statements, categorisation of income and expenses as well as credit control and the invoicing functions.

As a direct result of implementing Xero software, we were able to instantly highlight its real time debtors list in a clear and visual format on the dashboard. This showed the company was owed over £250,000, which management had not been aware of. Through this simple piece of information, the cash was collected within one week, greatly improving the company's cash flow.

Furthermore, the systems review also improved the entirety of the businesses processes, i.e.: the team now do expenses via Receipt Bank, the sales team all complete their own invoices and follow the process through to the end in a quicker, slicker, more controlled way.

The business now has a stable base on which it can use information to do cashflow projections and we are already taking the business to the next level.

Do you have ambitions to grow like the team at Clarity Informatics? If you're worried about taking the risk, invest in understanding your business better and plan to achieve your goals, rather than dream about them. **We're here to make it happen.**