

E-Book

Automate your practice

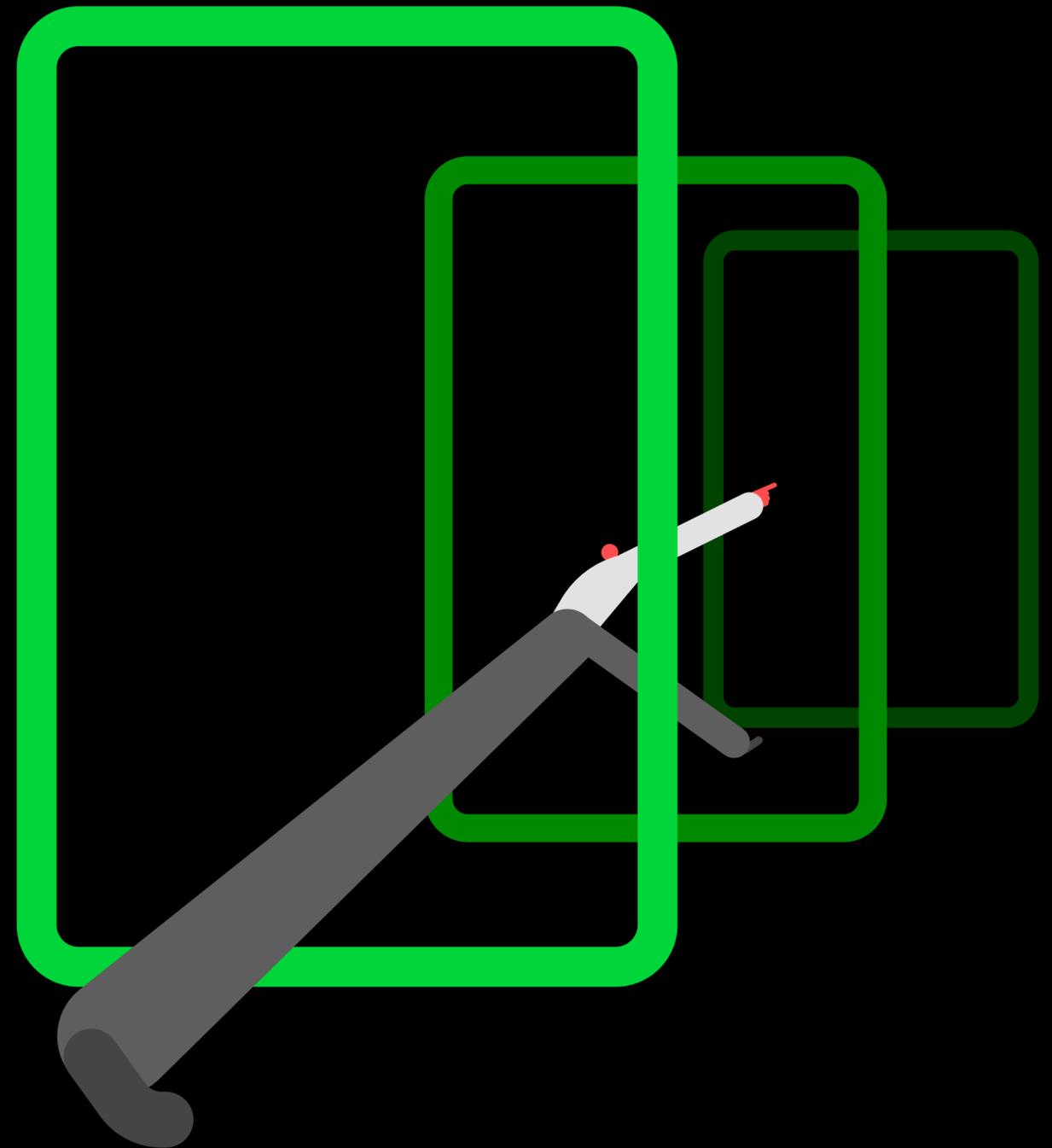
A guide for accounting
and bookkeeping practices.

Sage



Table of Contents

Automation in practice	Page 3
The foundations of automation	Page 7
Where to automate	Page 11
Payroll	Page 13
The benefits of automation	Page 14
Automate your practice	Page 16
Start your automation journey with Sage	Page 17
Your practice success journey	Page 18
Help from Sage to automate your practice	Page 19



Automation in practice

Automation offers CPAs, accountants, bookkeepers, and other finance professionals the opportunity to focus on delivering more value to clients and key stakeholders, so you can drive business forward and perform at your best.

Finding the right approach will help balance the possibilities of adopting automation and ensuring a smooth transition. In this whitepaper, you will explore the benefits of eliminating manual processes without compromising on service, and learn how to transition to automation.

45% of accountants say they intend to automate repetitive, time-consuming accounting tasks.¹



Pull information in faster



Major time saver



Accurate



Secure



Improved client experience



Growth platform

1. Practice of Now 2020, Sage



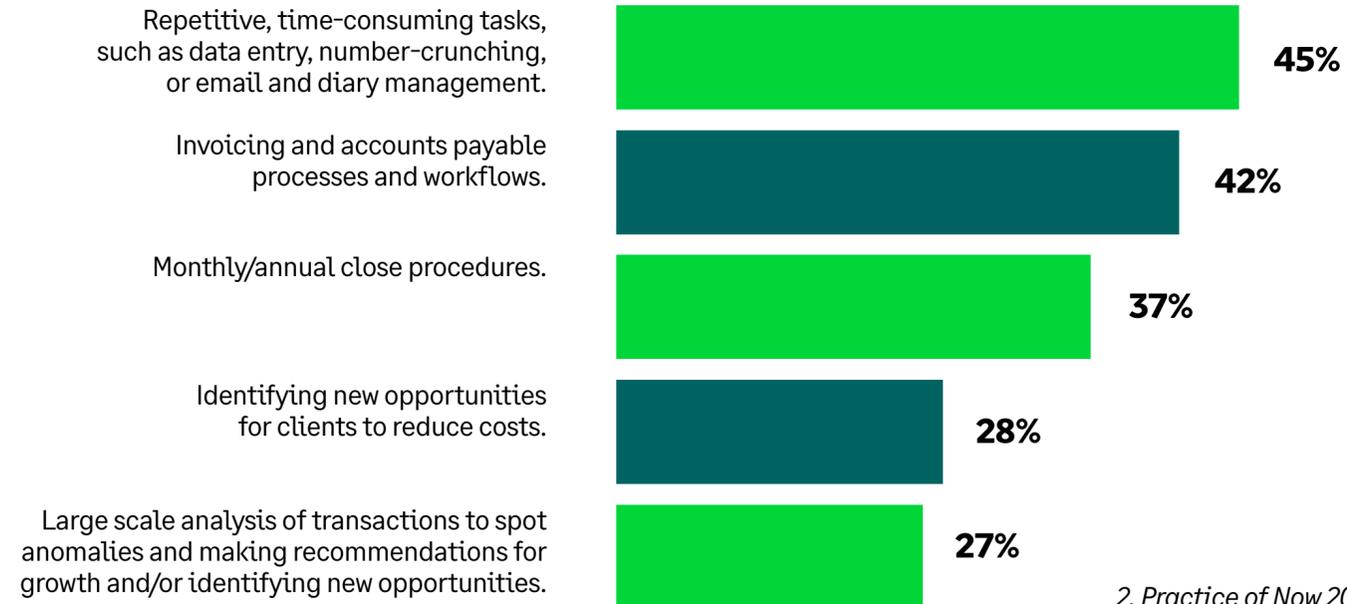
Speed and timeliness of information

Business is shifting to a near-live environment, so financial processes need to match the speed at which decisions are made. Access to real-time data enables a transition to more proactive and informed decision-making. This opens up opportunities to change how you work with your clients.

Producing accurate and meaningful management accounts quickly, as well as completing year-end returns and VAT information helps improve the visibility of business performance and cash outflows.

Automation is about creating the right controls and processes to manage the flow of information around revenue and costs. In turn, it helps to reduce the amount of time required to manually process and manipulate data. An agile service is a better service and forms the foundations of your future success.

Tasks accountants would most like to automate²



2. Practice of Now 2020, Sage



Bridging the skills gap with clients

Many small businesses still rely on paper-based records and aren't aware of the benefits of a digitisation. This can create problems when it comes to timely reporting under an increased burden of regulation, as well as a the ability to remain competitive.

For some, automation could simply mean taking pictures of receipts on their phone, or forwarding invoices by email can save considerable time and speed up bookkeeping. Such simple changes can have a direct impact on cash flow, including automated invoice credit control to help reduce aged debts and boost bank balance.

Simplifying the payroll process and allowing staff to access their own payslip and personal data online could greatly reduce the amount of additional administration around printing, distribution or providing repeat information.



Attracting, retaining, and inspiring talent

The future success of any practice or finance function is built upon a strong talent pool. Attracting, retaining, and engaging staff is key. Whether you're a start-up practitioner considering future growth, or an established small or medium-sized firm.

Replacing departing employees or recruiting for a growing team is a costly and time-consuming process, so ensuring that your employees are engaged and enjoying their role is an important way to maximise retention.

Replacing manual data entry with automated processes will also provide the opportunity to use the time saved to train and cross-skill the team so resource and capacity can be shared more fluidly.

Better client service, delivered by more engaged and higher performing staff, will help with client retention and the potential of working within a progressive firm to future employees.

Headspace to work on your own business

Time is a precious resource within any accounting or bookkeeping practice, or finance department. However, finding the time to work on the business is imperative in ensuring an owner's personal and professional goals are considered, planned, and executed.

Automation is a way of creating the internal platform and control for providing services to clients or other stakeholders, and allowing ample time for strategic practice planning and managing. So having a reliable, accurate, and robust system in place can enable you to:

- Create the capacity to take on even more work.
- Improve the quality of existing jobs at a reduced cost.
- Expand the provision of business insight and advisory work.
- Outsource low value and low risk work.
- Increase your talent pool by providing remote working opportunities.
- Improve profitability.
- Spend less of your own time within the business.

The foundations of automation

Automating data entry is not just about the technology. It's about the outcomes this change delivers for you, your firm, and your clients.

Creating systems you can trust

Capturing financial data from sales and purchase invoices, bank statements and employee expense data, is the first step in eliminating manual data entry.

Combining this with document fetching means you can now automatically sync and download supplier documents, such as those from utility companies, with the data reliably recognised, coded, and published directly to the ledger.

Reliability is key to trusting the outputs from the automation solution and giving you confidence in the system. Seeing and tracking financial data from paper or email sources through to ledger and reconciliation is a major step in unlocking the benefits of automation and extending its usage across the client base.



Creating better workflows... even if the client doesn't want to change

Automation often allows you to adapt your workflows to benefit even those clients or other stakeholders who do not want to change their processes. This could mean having better ways of handling those who still rely on you to work through their (unorganised) paper records, or removing administrative tasks from payroll clients like the distribution of payslips and handling of basic queries.

With automation technology taking care of the data collection and processing, resources can be focused on analysing the data and using these insights to inform and advise. Regardless of the level of interaction, the focus for your team shifts from data input and repair, to managing exceptions and providing value to outputs.

For outsourced payroll services, reducing the amount of hands data has to travel through, and making it easier for employees to access their own data can almost eliminate basic administration. This gives skilled staff the time to handle more clients, deal with the more complex requirements and adding value to the client relationship. Greater efficiency means resources can be shared across the practice to help flatten workloads during busy times.



Work with any client on any software

Creating a scalable automation strategy for your practice or function—that can be applied across all of your client or stakeholder base, regardless of bookkeeping solution—is key to unlocking the full benefits of the technology.

86% of business owners view their accountants as trusted business advisors.³

Our vision is to automate manual data entry and processing so practices and other finance professionals have more time focusing and executing their goals. Our investment in acquiring AutoEntry and building other new tools mean you can continue to base your choices around the best technology fit for you and your clients, without the need to compromise.

Scaling and adapting to suit every firm

All accounting practices or finance departments are different: the structure of the firm, the age profile of the senior staff, the types of clients they attract, sector specialisms, and even geography can play a part. Automation works best when it's scaled based on the needs of your firm and client base, rather than being treated as an arbitrary solution with no clear idea of how it is built into established workflows.

Automation technology should mould itself around how you and your clients work, without adding complexity or cost. If you're new to automation, then trialing some basic manual workflows and building from there is a wise approach which allows you to scale at your own pace. For those practices already transitioning to automation, using the right technology that will adapt as you grow is key—particularly in optimising any automated workflows you've already introduced.



Thinking through the end-to-end process

Automation is proven to drive down the time taken on manual tasks, and in turn the whole cycle of work. Reducing time on processes from two weeks to two days, and from two days to two hours is a significant resource saving, but also speeds up the ability to then process that data (management accounts, VAT reporting, or year-end processes and payroll).

Therefore, the focus does not have to be restricted to a single part of the process but can be opened up to thinking about streamlining end-to-end workflows across different departments or services within the practice.



Where to automate

Here are some great places you can save time and effort by automating your business processes.

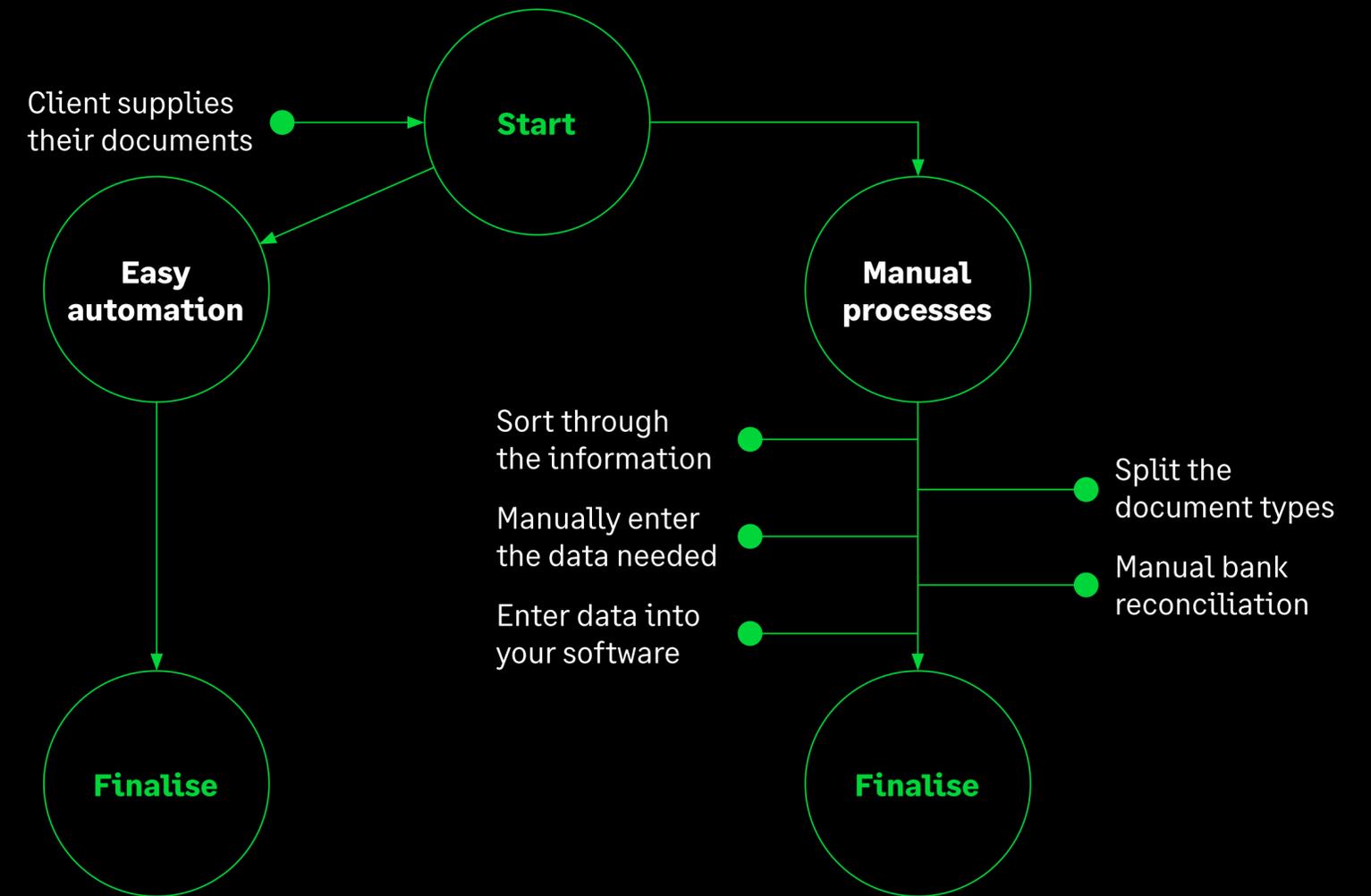
Automating manual data entry means:

- All line data is extracted.
- Organised by date and supplier.
- No data entry or coding.

Bookkeeping—data input

Purchases and invoices

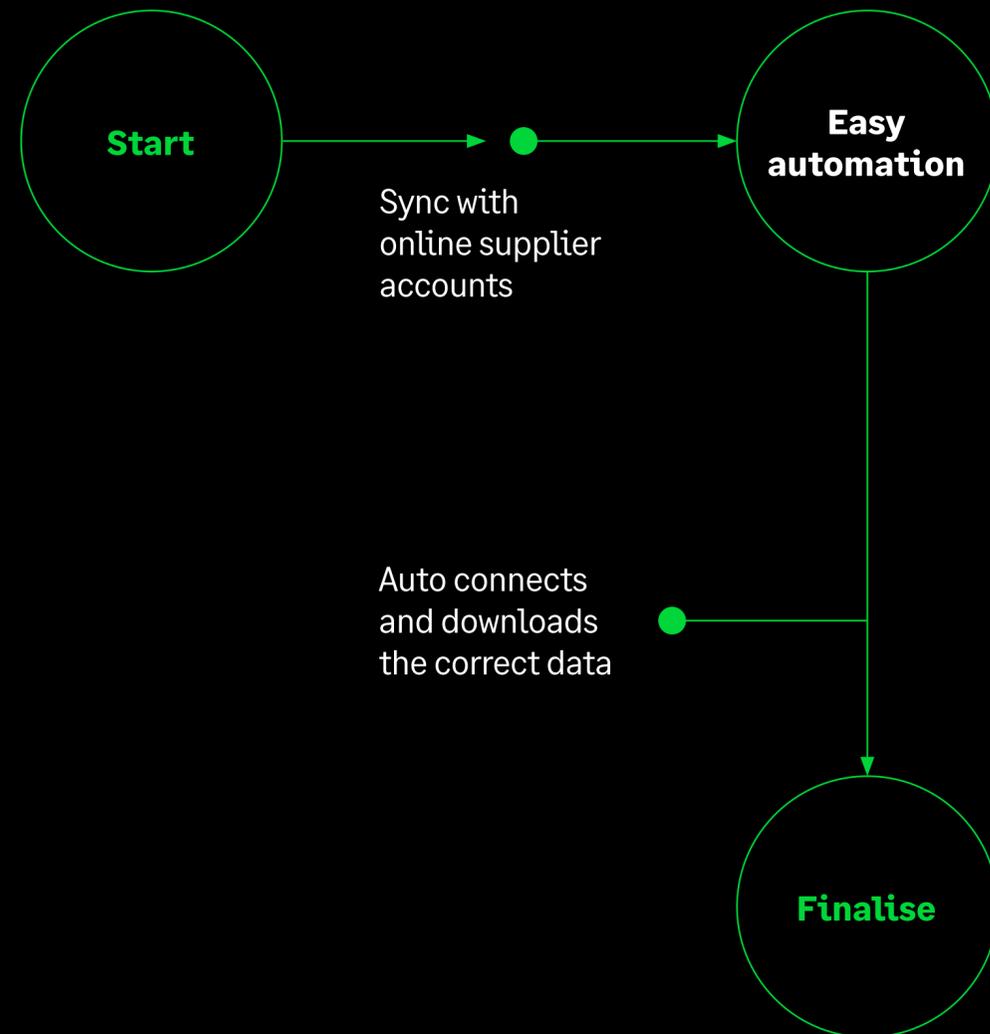
Transitioning your workflows to automate processes means you can significantly reduce the manual processing time across your bookkeeping client base.



Bookkeeping—data input

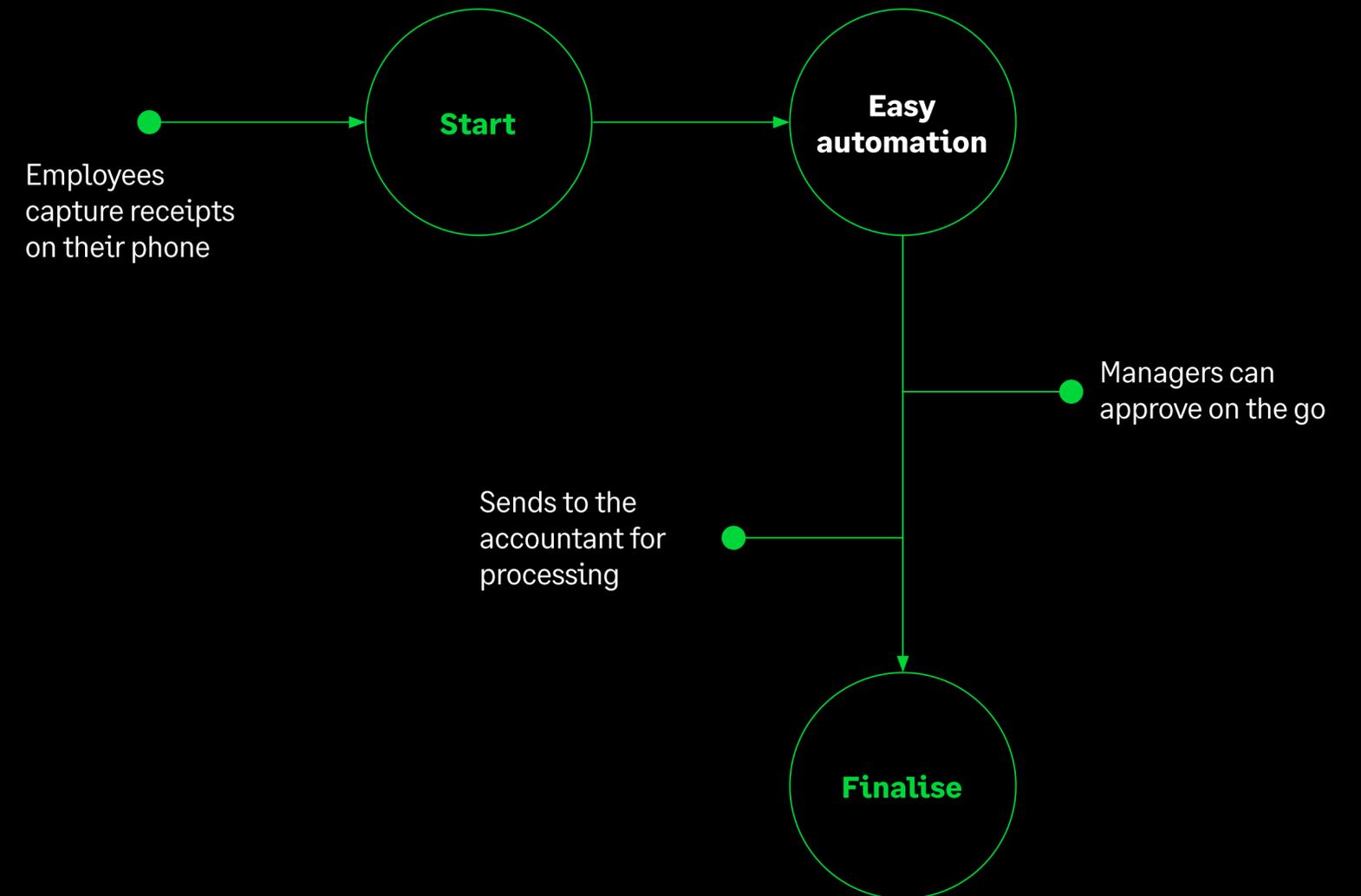
Automatically retrieve regular bills and statements

Connect to thousands of suppliers worldwide to download and sync documents automatically and post directly to the ledger.



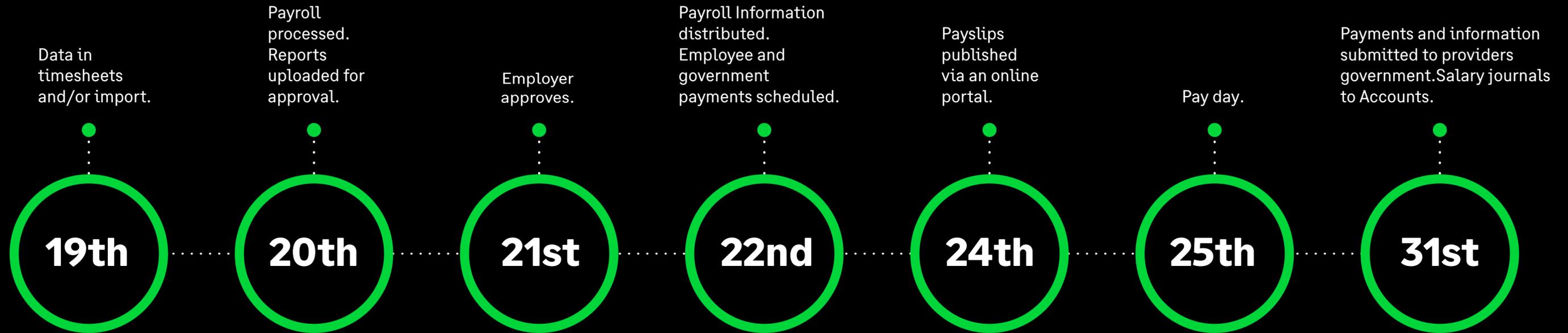
Employee expense management

Employees can upload all of their expenses ready for approval. Once approved, these expenses can automatically be posted to the ledger.



Payroll

An automation example



Benefits



Audit Trail.



Major time saver.



Accurate.



High Data Security.



Improved client experience.



Improved employee engagement.

The benefits of automation

Structured, clean data allows you to understand and do more

The combination of well-structured data, which is of high quality, creates the ability to do more. Well-structured data can help flow between systems, meaning that automation can be explored and adapted to the very end of a process, not just in part.

Data at the heart of advisory conversations

With accounting in the background, having data in real time allows for preemptive problem solving.

Tax Planning

Open up conversations around tax planning with reliable, structured, and timely data.

Business Advisory

Reporting tools can provide live impressions on the most pressing/relevant insights and feed in directly to management decision making.

Proactive indispensable services

Spark conversations with your clients and unlock additional advisory opportunities.

Having timely and accurate data, without the need for complex manual processing or iterations of spreadsheets, can turn data analysis into an on-demand service for clients.



Data security

The benefits of automation on security are wide-ranging and resonate strongly to accountants' and bookkeepers' commitment to client confidentiality, as well as obligations under GDPR. Automation provides reassurance around the quality of your procedures, ensuring an additional level of client-side protection against fraud or data breaches.



Client experience

Clients may not need to see automation in action, but they will be interested in the results.

Automation, from a client's perspective, is about their accountant providing them with the best tools to get the job done. The easier it is for you to supply them with the information they need, the better they will view your services.



Priority of automation

Every firm is different when it comes to identifying areas to automate. However, there will often be people as well as business components to consider. The most effective are those that are tied to real outcomes.

Instant capacity

Technology is a great enabler, so focussing on areas where you can free up staff time or remove blockages in your workflow can provide you with instant extra capacity.

Greatest impact on staff

Generate excitement by removing areas of frustration and enabling people to focus on the tasks that matter most.

Take on more

Capitalise on areas where you know you can comfortably take on more work after automation, and make it a cornerstone of your growth plans.

Help clients become more digital

Improve the digital readiness of clients and stakeholders by providing tools and services that are within their competencies, or by digitising more of their processes on the firm side.

Streamline where you spend the most time

Identify where your team spends the most time and look to see if old processes can be improved in whole or in critical parts.

Thinking bigger

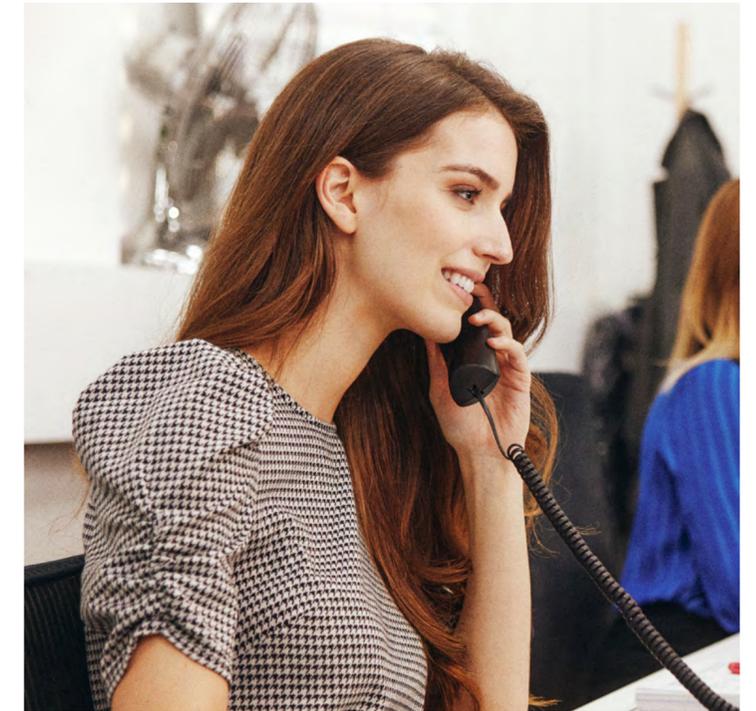
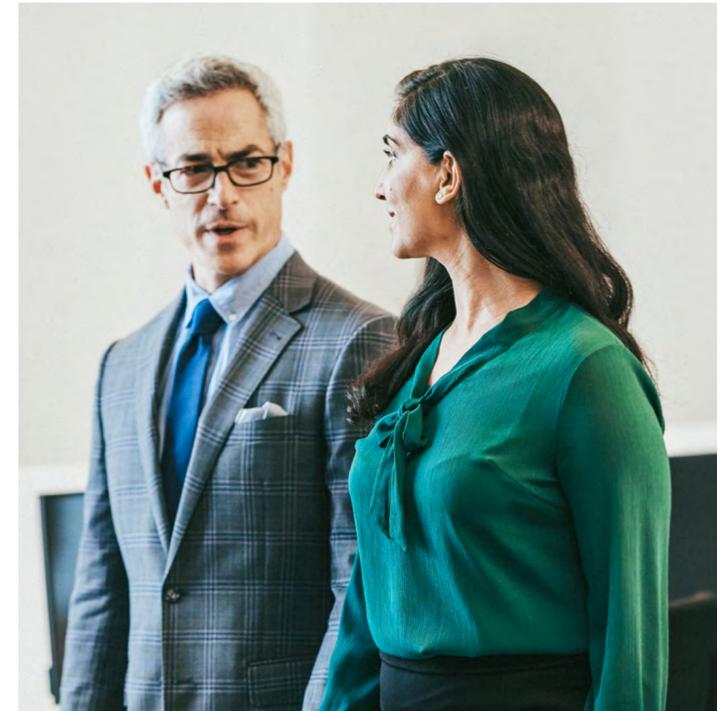
Small adjustments can build to substantial gains over time, however bigger things could have an even greater impact. Start with a bold plan.

Automate your practice

Quickly and easily automate and streamline data entry.

At Sage, we understand that you didn't join the profession to handle shoeboxes of paperwork or spend your time rekeying client documents.

Automating manual processes and repetitive tasks gives you the time you need to deliver transformative experiences for your clients and team. With Sage, you can eliminate manual data entry and processing to make collaboration effortless. Grow your practice with the peace of mind that the capture, processing, and retention of paperwork is automatically taken care of.



Benefits of automation



Reduce cost and time spent on manual data entry.



Eliminate human error.



Gain better visibility of your data.



Protect data more effectively.



Create the capacity to take on more new clients.



Reduce paper consumption.

Start your automation journey with Sage

Discover the solutions that will help you break free from manual processes so you can perform at your best.

AutoEntry

AutoEntry allows you and your clients to easily capture documents such as invoices, receipts, supplier statements, bank statements and employee expenses. Seamless integration with Sage and many other bookkeeping packages means that key information from documents is captured and posted automatically without any manual intervention from you. And we can save you even more time with the ability to fetch bills from thousands of suppliers worldwide automatically, so you don't have to wait for your clients to login to their various supplier websites to download them.

Sage



Sage Business Cloud Accounting

Everything you and your clients need to manage small business finances, from invoicing and expense management, to compliance and VAT. Use secure Bank Feeds, easily sort and code transactions and benefit from auto-matching with smart rules to save up to 80% of time spent on data input. Clever payments integration means your clients can get paid faster and easily master their cashflow. With quick and simple corrections and customisable access also mean you're always in control.

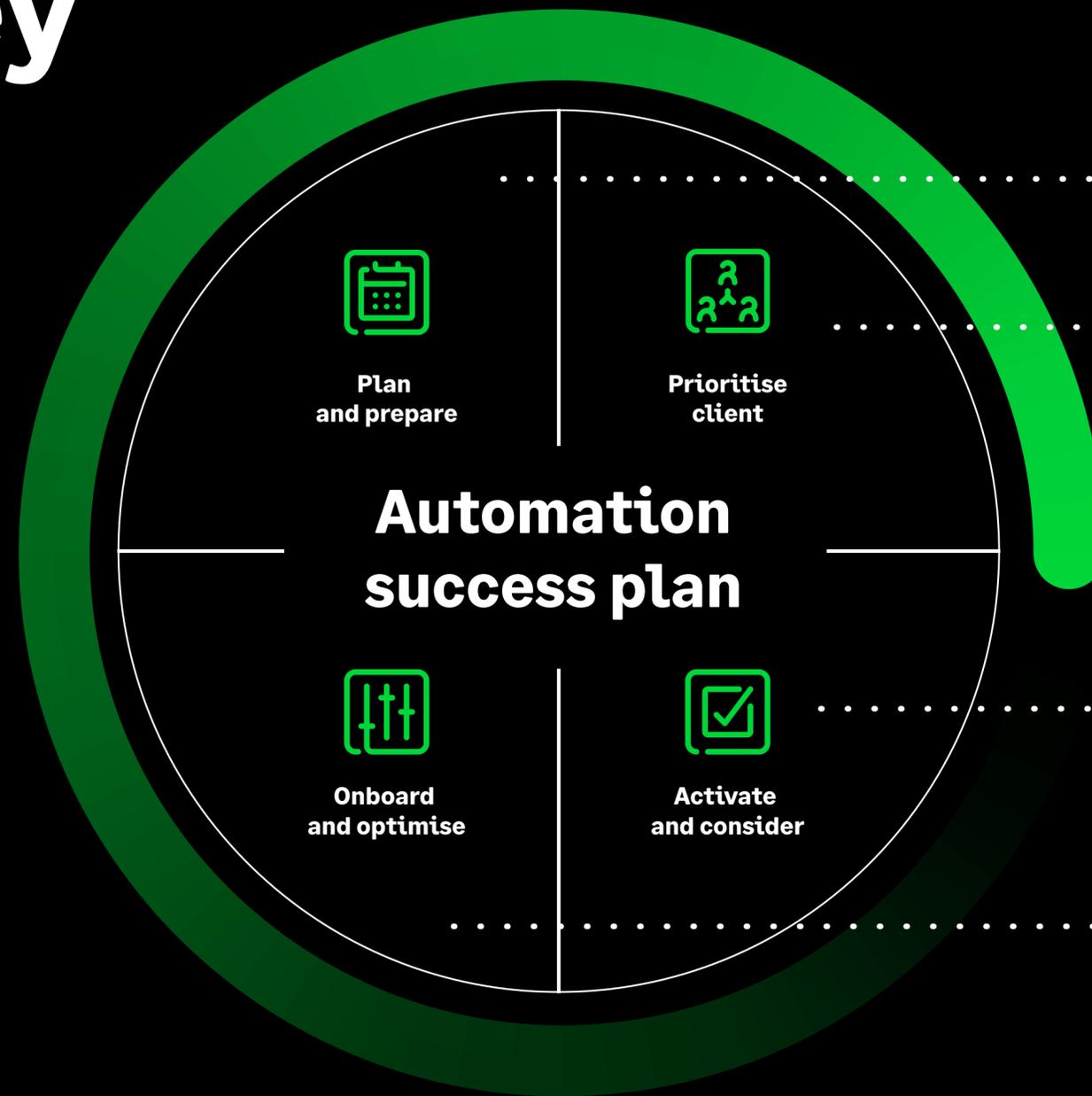
For more information on the products listed here or to book a demo, visit

<https://www.sage.com/en-ie/accountants/>

Your practice success journey

At Sage we are here to support you through your automation journey and help your practice to realise the value and benefits of eliminating manual data entry and processing so that you can start saving time now.

Following these steps will help you to transition your ways of working, both within your firm and with your clients. Helping you to streamline your workflows and embed automation technology so that you can perform at your best.



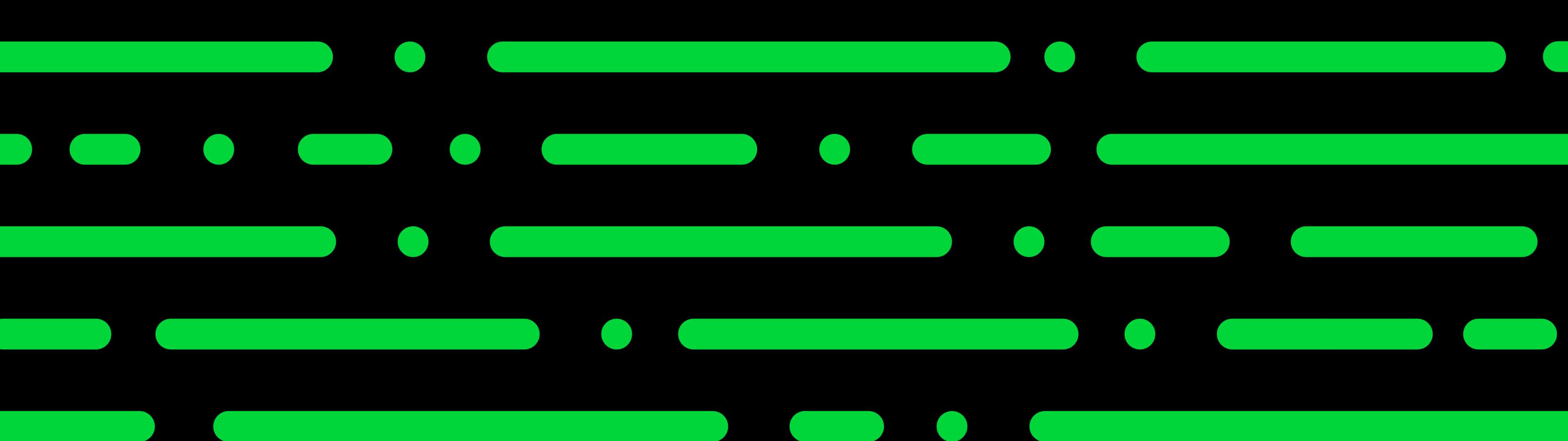
- **Plan and prepare**
 - Automation consultation with Sage.
 - What to automate first.
 - Success plan for your practice, your people, your clients.
 - Train the team.
- **Prioritise client**
 - Which clients to automate.
 - Which clients will participate.
 - What they provide and when.
- **Activate and consider**
 - Determine use cases per client.
 - Level of analysis.
 - Information to automate.
 - Rules for invoice and fetch.
 - Mobile.
- **Onboard and optimise**
 - Onboard clients.
 - See the ROI fast.
 - Increase utilisation.
 - Success plan review with Sage.

Help from Sage to automate your practice

At Sage we're on a mission to automate all data entry and speed up admin for every accounting and bookkeeping practice in the Ireland.

Working with your dedicated Sage Practice Success Manager you can unlock the benefits of automation to your practice and the way you work, with a tailored success plan for your firm. And our Practice Enablement team are with you every step of the way to get you up and running quickly, and helping to make your automation journey a success.





Interested in learning how Sage can help you automate data entry and streamline workflows across your practice?

Learn more at <https://www.sage.com/en-ie/accountants/>

sage.com
01 447 0808



Sage

©2022 The Sage Group plc or its licensors. Sage, Sage Logos, Sage product and service names mentioned herein are the trademarks of The Sage Group plc or its licensors. All other trademarks are the property of their respective owners. WF 1275595.