

## Case Study

# PwC Chooses **accountsIQ** for Outsourced Accounting



**My Financepartner, PwC's outsourced accounting service, which uses accountsIQ's cloud accounting platform, makes all the benefits of working with a world-class practice accessible for small and medium-sized, growing enterprises (SMEs). PwC's clear objective is to help those businesses reach the next growth level.**

Heading up My Financepartner is Tony Price whose job it is to ensure systems and processes are in place to serve the needs of fast-emerging businesses. He has been working with Cloud accounting software providers accountsIQ to deliver flexible and advanced accounting at an affordable price.



Our challenge is to provide a consistent service to small but growing businesses dispersed across the UK and around the world. In the Cloud accounting software market, the systems are either too low in functionality or too complex and costly to maintain. accountsIQ's solution is unique in that it gives businesses what they need to support growth and it gives us what we need to serve those businesses in a very secure and robust manner.

**Tony Price, Partner, PwC**

## Key Objectives

- Easy to control and create new sets of accounts
- Speedy on-board process
- Scalable and flexible system

## Key Benefits

- Speedy account set up
- Adaptable system e.g. local currency and legislation requirements
- Easy to work collaboratively with clients
- Scalable system which will grow with the practice
- Advanced business intelligence, reporting and consolidation



## AccountsIQ's Cloud Platform Brings New Clients On Board in a Matter of Hours

My Financepartner is a growing area of PwC and a key requirement is a fast and comprehensive on-boarding process for new clients. Using the Cloud we can now generate client reporting, anywhere in the world, in a matter of hours rather than the weeks it might take using older platforms.

Darren Cran, accountsIQ UK MD who works closely with the My Financepartner Team, adds, "With older technology, you'd have to bring implementation experts out on site to install the software or, in PwC's case, to set up a new client account. accountsIQ allows new accounts to be added centrally, updates are automatically available for everyone with no disruption and PwC staff can work collaboratively online with their clients. While there is a good choice on the market of starter systems in the Cloud, there aren't many scalable true cloud solutions that can offer the SME market near enterprise level functionality at an affordable price."

## Scalability Key for Fast-Emerging Businesses

A typical My Financepartner client is a new emerging enterprise in a high rate of growth – an ambitious SME needing sound advice to help them safely reach the next level. Tony Price and his team depend on high quality, accurate system information in order to facilitate that rate of growth.

## Strong Reporting and Business Analytics

The reporting needs of My Financepartner clients will often vary by sector and change as the business grows, often through acquisition or expansion within a group, creating a need for consolidated reports. Adding new revenue streams or new products requires different analytics and an advanced level of reporting around KPIs.

A successful system choice needs to be configured with the client's future business in mind as well as present needs.

Tony Price explains, "I would see accountsIQ being suitable for start-ups right up to the larger end of the middle market. There aren't many accounting applications out there that can do that."



## Meeting a Diverse Range of Client Needs including Integration

Although My Financepartner supports the SME market segment, PwC's client base is diverse and many industries have specific needs common only to their sector. This can present problems when trying to implement a system which ideally meets the needs of the majority.

Addressing the problem, Tony Price comments, "accountsIQ has integrated with a number of our clients' other systems which allows us to create fantastic reporting information. Some of the functionality in accountsIQ itself is really quite sophisticated such as the use of Purchase Order Processing and Sales Order Processing." Tony Price concludes, "accountsIQ are Cloud pioneers who have worked very hard with my team and with our clients to get everything as right as it can be. This has enabled our clients to grow with confidence and has allowed us to service that growth and indeed drive it."



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Designed for the Cloud, AccountsIQ is unique in providing Accounting, Consolidation and Business Intelligence in one powerful solution. The online accounting platform is delivered as a fully hosted Software-as-a-Service offering which cuts costs, informs better decision-making and boosts productivity.

**Get in touch to discuss your Cloud accounting needs:**

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