

XCM Use Case – Client Accounting Services (CAS)

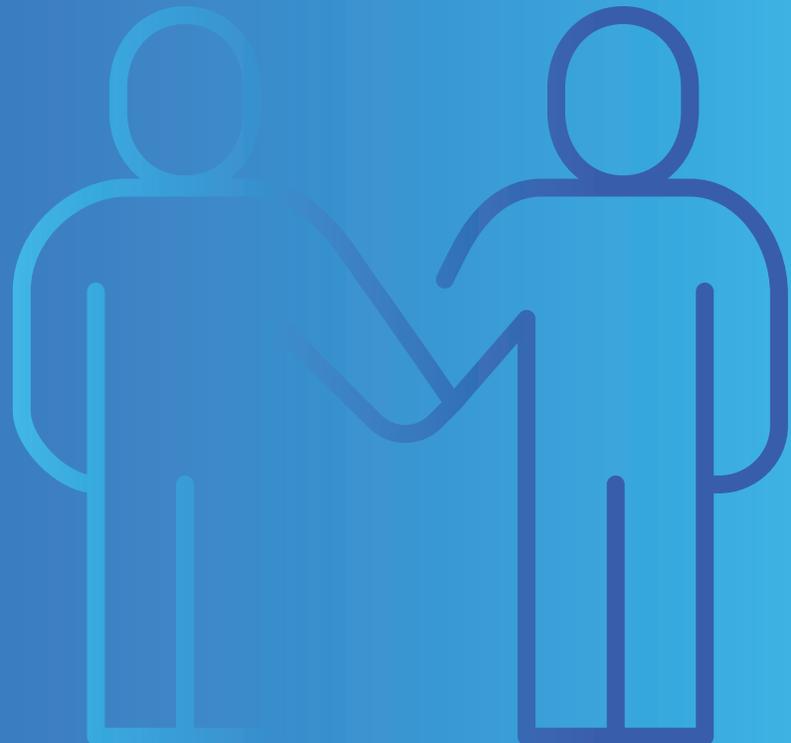
Taking Client Accounting Services (CAS) to a new level of efficiency and profitability

The Background

Client Accounting Services (CAS) is becoming a key revenue driver, enabling firms to offer highly scalable and profitable accounting and advisory services to valued business clients. However, while many firms started offering CAS, not all have adopted best practices to ensure peak operational productivity.

Consider just a few common firm practices that critically hinder efficiency and profitability: use of Excel spreadsheets to manually monitor project status and track staff resources, lack of standardized workflow processes across departments and staff, and storage of data across multiple, disparate locations.

Fortunately, technology is available to streamline CAS workflow to ensure nothing slips through the cracks, helping firms offer world-class client service.



The Big Challenges

Firms offering CAS often experience common pain points including:



Multiple data points and interdependencies across staff and departments that make it challenging to effectively manage client accounting services. For example, a seamless, automated flow of data is required between tax, bill pay, payroll and accounting departments to support service efficiency and mitigate risk of error—while also supplying real-time, accurate information to support strategic advisory services.



Reduced visibility into and control of workflow when manual processes are in use. This includes Excel spreadsheets, which obstruct a manager’s ability to efficiently track work progress and staff capacity. Flexibility to handle changing priorities is also limited within a non-automated workflow, leaving the door open for bottlenecks, errors and lost time.



Lack of standardization in processes across departments and staff leads to undefined and unoptimized workflows. When staff are performing work in different ways, it can result in duplicate work and other inefficiencies.

The Solution

XCM is the answer to streamline your CAS workflow end-to-end. The system creates a standardized workflow framework and checklists to help effectively manage tasks across departments and staff—from client onboarding and engagement letters, to monthly delivery of services. XCM’s powerful features give firms back valuable time to focus on growing their business and providing higher value services.

Consider managing the following within XCM...

Task Types

- 1099
- 940 Payroll Tax
- 941 Payroll Tax
- Accounts Payable
- Accounts Receivable
- Closing - Annual
- Closing - Monthly
- Closing – Quarterly
- Data Entry & Importing
- Investment Accounting
- New Client Setup
- Payroll - Biweekly
- Payroll - Monthly
- Payroll - Weekly
- Sales & Use Tax - Monthly
- Sales & Use Tax – Quarterly
- Sales & Use Tax - Annual
- Source Document Preparation
- Special Projects
- Write Up
- W2
- Year End Adjustments

XCM connects people and processes to drive efficiency and transform data into meaningful, strategic insight. The system enables you to:



Gain Visibility into all projects, tasks, due dates and available resources—including who has what, when it’s due and where it is in the process.

Get Control over assigning work to the right staff member, prioritize work that offers the greatest ROI, and minimize bottlenecks.

Ensure Accountability at the resource level, empowering employees by enabling them to view what work is assigned to them, along with expectations for completion.

Use Flexibility to respond to changing priorities, shift key resources from one project to another and continuously improve business processes.

Request a demo today! See how XCM can help drive your Client Accounting Services (CAS) practice to a whole new level of efficiency and profitability.