



Accounting and Bookkeeping



## CASE STUDY



## Accounting and Bookkeeping Services



## EXECUTIVE SUMMARY



Our US based client provides bookkeeping services to the local businesses and small shops that are growing rapidly. With a team of few accountants, they were able to cater to the demand of local businesses. When they decided to expand their service area they faced the challenges of finding a skilled workforce and the team retention and needed a service provider whom they can trust in their expansion drive.

Fusion with its long experience in the IT-enabled service industry, robust infrastructure, award-winning service standards, and a highly experienced team of professionals seems a perfect service provider for them. They partnered with Fusion to assist their in-house staffs to manage the multiple client accounts they had with the bookkeeping activities.

## THE CHALLENGE



Few of the challenges which the client was facing when we started working for them.

- They had a backlog of multiple client accounts where the invoices were not updated in QuickBooks.
- A couple of their in-house staffs left the company and they were not able to hire replacements.
- The business was growing and they had gained multiple clients in a short span of time but their team was not able to clear the backlog of existing clients.
- Finding a balance between business development and internal team management and what to focus on was becoming a challenge.



## THE SOLUTION



We had a discussion with their management team and their in-house staffs and figured out that they would need multiple resources to cover the backlog and looking at the increasing amount of work they have. After discussion, we identified tasks that our virtual resource could start working and what we can add later on.

We started with 2-3 activities and within a short span of time, we were able to handle almost all the activities which their in-house staff used to do before us.

Below is a list of activities that we are performing for them:

- Checking the accounting email account for their client messages/updates
- Adding/updating invoices received from the client to QuickBooks
- Compiling daily sales records for each of their clients
- Generating unpaid bills reports
- Detailing credit card charges and reconciling credit card statement
- Tracking loan activity
- Bank Reconciliations
- Creating a monthly inventory report
- Searching old invoices that need to be addressed and updating them
- Preparing purchase reports
- Books balanced and quarterly reconciliation
- Working on ad-hoc request by the clients



## How We Did It



- The resources who are working for this client are from accounting/financial background with similar experience.
- We started with one activity at a time and took small training for each task from their staff.
- When we performed any task for the first time, we asked their staff to review with us and provide feedback.
- We requested them to have a weekly call with the resources to provide the observations and feedback on a regular basis.

These practices helped us to deliver what the client was expecting with us. They understood that investing time initially is important for their long-term growth.



## KEY ACHIEVEMENTS

- Within a short span of time, we were able to increase the team size to 4 staffs who were working for them.
- After we started working for them one other in-house left their firm but still, they were able to manage the existing clients and new clients as well.
- They realized over the time that they with their team with Fusion, they only need a project manager from their side who could be the point of contact and their in-house staffs can focus on other activities.

BENEFITS OF BOOKKEEPING	IN-HOUSE STAFF	FUSION
24 / 7 Management	No	Yes
Accurate Bookkeeping	Yes	Yes
Affordable	No	Yes
Minimized Overhead Costs	No	Yes
24-Hour Turnaround Time	No	Yes



## CONTACT US



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