

Arvind Rao & Associates implements CCH iFirm to enhance Profitability and Efficiency.



Arvind Rao & Associates is a proprietary Chartered Accountancy Firm providing accounting and tax services along with assurance and audit. Equipped with talented individuals, who are experts in their respective specializations, **Arvind Rao and Associates** serve multiple big to small clients.

The firm caters to a variety of customers across industries such as Infrastructure, Logistics, Engineering, Financial Services, Educational Institutes, Business Consultancies, Hospitality, Trading, Energy and Retail sectors, both Indian and International.

With a clear vision of what the future would entail, **Arvind Rao and Associates** decided to equip themselves with a practice management software that would enable them to manage jobs, time and clients more efficiently.

“ While relying on our memory, excel sheets and other softwares such as Tally to manage jobs, timesheets, client information and invoicing, we concluded that we needed a software to integrate and automate the mentioned business functions. We invested a year in developing a software to cater to our needs but the result was not what we had envisaged.” **said Arvind Rao, Proprietor at Arvind Rao & Associates.**

Need For Automation

The firm, works on a wide range of assignments and is expected to meet an agreed benchmark for jobs completion. A lot of these jobs are recurring in nature from select clients and are done for an agreed fee therefore, it becomes important to maintain high degree of efficiency to remain profitable. It was also essential to monitor the time spent in working on a job to ensure profitability. Thus, making resource management essential.

“We were looking for a tool that would help us prioritize work and make us more proficient. A tool that would automate the allocation of jobs and monitoring the progress of the same in such a manner that the work done on each client by various resources is discernible in one place.” **said Arvind Rao, Proprietor at Arvind Rao & Associates.**

Customer
Arvind Rao & Associates.

Solution
CCH iFirm Practice Manager

- Contacts
- Job Management
- Capacity Planning
- Invoicing
- Work in Progress (WIP)
- Dashboard
- Reports

Users : 7

Discovering the Right Tool

After a careful assessment, CCH iFirm was chosen as the practice management software. .

“When we thought we had exhausted all our options and the initiative of building a software in house was leading nowhere, we came across CCH iFirm. CCH iFirm was a step ahead of what we had imagined and was an ideal solution to meet all our business requirements.” says Arvind.

The software allowed the firm to view all client information, from his contact details, to payment status, progress of the project and the status of each individual job attached to the project, in a single window. This allowed the employees especially senior management to gain better control over the business process and saved a lot of time which was now spent on client servicing rather than administration. Modules of Contacts, Job Management, Capacity Planning, Invoicing, Reports and Dashboard have been implemented.

The training and implementation took place smoothly. As part of implementation the client information, jobs, activity codes were uploaded, users were configured and appropriate access rights were shared. User training was taken by Arvind himself and the Technology Manager who in turn trained the rest of the staff.

“Our staff has received the software well and are adopting the new system. We expect that very soon the transition from manual management to CCH iFirm will be completed.” commented Arvind.

Path to Increased Profitability & Efficiency

CCH iFirm Practice Manager is used by **Arvind Rao & Associates** to proactively manage projects and client deliverables most efficiently. They are also able to match the agreed price with the job and monitor profitability closely.

“The amount of time spent in planning the projects, allocating jobs and then tracking progress of each job has been drastically cut short. The Jobs and Capacity Planning features enabled prioritization of jobs and while monitoring the time spent in completing it. It also enabled us to maintain the quality that the Firm adheres to.” shared Arvind.

The Contact Feature allowed the Firm to access all information of a client, from projects currently in progress, their status, last conversation with the client and the status of receivables The Cloud Technology enables accessibility from any geographical location at any point of time. This empowers them to optimize their progress and deliver projects in time without any miscommunication.

The reliability on human memory and managing excel sheets manually created greater risk of losses due to human errors as the magnitude of work increased over the years. CCH iFirm’s sophisticated technology enabled automation of processes and streamlined tracking of Jobs and consequential ROI.

“CCH iFirm has become intensely crucial to our day to day practice. In fact, I regret not having used it from ground Zero. That would have certainly enabled us to enhance our Profits and Efficiency even further.” added Arvind.

Challenge

- Losses incurred due to reliance on manual intervention for managing jobs.
- Time mismanaged by resources to complete jobs which effects profits.
- Relationship with Clients affected due to missed deadlines, incorrect status updates, and delay in communication.
- Lack of monitoring staff and tracking jobs affects overall productivity.

Solution

CCH iFirm Practice Manager - Integrating all key business functions. The modules of Jobs, Capacity Planning, Invoicing and Reports enables the firm to keep track of all jobs across the firm. Resources are optimally utilized, client invoicing and account receivables are kept under control. ‘Contacts module’ ensures that client information including prospects and leads are up to date.

Benefit

CCH iFirm enables the Firm to manage clients, contacts, jobs, billing and debtors. All jobs are completed on time and are profitable as every man-hour spent on the job is tracked and optimized. Client relationships are well maintained owing to Client Information Card that shares all information in one place. Staff costs are kept under check.

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TOP
NEW PRODUCTS 2015

CCH iFirm won the
Top 2015 New Products
for Accountants

under the practice management category