

Radisson Consulting implements CCH iFirm, increases productivity by 25%



Radisson Consulting Private Limited is a chartered accountancy and management consulting firm established in 2012, dealing primarily in consulting disciplines and compliance services, serving a wide range of clients from various industries. Some of these services include - Assurance and Attestation Services, Corporate Tax (Direct and Indirect) Advisory, Corporate Finance, Assurance, Governance, Risk and Compliance Services, Financial Risk, Business Outsourcing Services, Business Brand and Intellectual Property Valuation, International Financial Reporting Standards (IFRS) and more.

Set up in Mumbai, with 10 partners and a staff of over 60 employees, Radisson Consulting was juggling with an array of software solutions to manage daily operations. These did not provide the necessary insights to modernize their practice and iron out operational delays.

Demand for Proper Operations Management

The firm, in its third year, is in expansion mode, acquiring new clients while upholding certain level in terms of quality and timeliness of the deliverables. With a wide assortment of services they offer to their clients, planning, tracking and optimizing resources is crucial.

“ We realized, too much time was being spent in allocating, managing and tracking jobs. And the usage of multiple software solutions to manage operations wasn't making matters easy either. All this led to delays in delivery of work and affected our productivity immensely. ” said **Viral Chotai, Consulting Director, Radisson Consulting Private Limited.**

Overcoming Difficulties

Viral Chotai felt comfortable opting for CCH iFirm, as the recommendation came from a reputed firm using the same software. “ When we shared the difficulties we were facing with a friend in the same business, he recommended CCH iFirm. ” said **Viral**

Soon after, a meeting with CCH iFirm Team was conducted, who helped the firm understand, addressing one concern at a time, how their productivity can be increased with CCH iFirm.

Customer

Radisson Consulting Private Limited

Solution

CCH iFirm Practice Manager

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

Users

50

The product features were explained to the partners over several meetings and with the training being conducted over many sessions, the implementation concluded, seamlessly.

The primary concern of the firm was to manage jobs and resources more efficiently. Timesheets allowed the senior members of each team, handling multiple clients, to plan resources and allocate jobs (some of which were recurring) keeping daily, weekly, monthly and annual targets, while tracking progress of each. This, not only kept the progress of the projects in line with the commitments made to the client but also kept the time spent on each project in check.

CCH iFirm's dashboard gives an overview of the work-in-progress on all projects and processes at a glance. The customizable dashboard generates real time reports enabling efficient capacity planning, client invoicing and reporting.

“ In addition to this, CCH iFirm has allowed us to view all the client information in one place, even accessible on the go. This is critical to the business as clients often call to seek updates when we are in between meetings or in transit.” **said Viral.**

“ Our team is delighted with the advent of CCH iFirm. We all are able to align ourselves to a common goal through these centralized processes.” **added Viral.**

Pushing to achieve Increased Profitability & Efficiency

The operational costs have been cut down to a fifth of what the firm was spending when they were using multiple products to manage jobs, timesheets, invoicing and resource planning. The accounting professionals have gained more autonomy over managing the assigned jobs and thus, ensuring more accountability.

The projects and processes that were causing losses could now be tracked and optimized to increase profitability. The firm is also able to manage deadlines and streamline workflows to achieve a swift conclusion of the project, while trimming out the unproductive tasks. In fact, the practice now matches the appropriate value based pricing and level of quality for clients.

“ The CCH iFirm Practice Management tool has clearly given us greater visibility, more control and helped us in increasing our productivity by 25% within the first six months. CCH iFirm has not only enabled us to remove human error in our processes but also integrated the workflow resulting in a 12% improvement in meeting deadlines and a drop of nearly 20% in losses occurring due to delays.” **commented Viral.**

CCH iFirm is a cloud based solution which enables accessibility of the entire process from the onset of the project to final invoicing status and everything in between, in just one place . This information can be accessed from anywhere, anytime, empowering the Partners to pursue better relationships with the clients.

In the Near Future

“CCH iFirm has been a sigh of relief. It has seamlessly ironed out the problems that were apparent to us and additionally solved hidden issues instantly, increasing our profits, thereby enabling us to expand our business while keeping the clients satisfied. We are glad to report that we are in the process of buying new licenses of CCH iFirm to meet the growing needs of the firm.” **said Viral.**

Challenge

Productivity compromised due to reliance on multiple software products to manage daily operations.

Lack of monitoring staff and tracking jobs affected overall productivity.

Often suffered capacity mismatch while working on projects leading to unnecessary delays in completion of them.

Relationship with Clients suffered due to missed deadlines, delayed status updates and gaps in communication.

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 has enabled the firm to manage clients, contacts, jobs, billing and debtors through one software.

Each man-hour has been optimized and accounted for, resulting in a 12% improvement in meeting deadlines and a drop of nearly 20% in losses occurring due to delays.

Client relationships are well maintained owing to updated Client Information Card.

The overall productivity has observed an upsurge of 25% since the firm started using CCH iFirm.



**CCH iFirm won the
Top 2015 New Products
for Accountants**

under the practice management category