

The right advice, at the right time

Relevant and insightful business advice is an integral part of the accounting service provided by McAdam Siemon. It is this analysis and advice that helps their customers to make better decisions, and to build stronger businesses.



Andrew Borneman is an accountant at McAdam Siemon's Upper Mt Gravatt office. He points out that business advice needs to be given in a timely manner, while it is still relevant. "We're always looking to provide advice that will help our clients improve their businesses. But in the past we only got the transaction information months after the fact, and then had to spend further hours on the paperwork – by which time the 'use-by date' for the advice had passed."

McAdam Siemon now uses The BankLink Service to provide timely advice to its clients. "We get the information automatically, in electronic form, as soon as it's available. And BankLink eliminates most of the

data entry and data coding, so we save up to half the labour time on compliance work."

Using BankLink to automate the compliance side of the work has freed up accountants' time, allowing them to focus on clients' more strategic needs. "In addition to providing the data, BankLink helps us to analyse it, and illustrate important points. My favourite feature is that you can produce key reports with just one or two clicks. I've got customers who really depend on a monthly break even analysis, and I'll give them a report seven days after they receive their bank statement. Basically, with BankLink, you're rapidly in a position to point out the areas that the client needs to focus on."

RESULTS

- > Latest, accurate client information available monthly, automatically
- > Cashflow and P&L reports produced in seconds
- > Time spent on compliance work reduced by up to 30%
- > Time savings allow management reports to be sent to even the smallest clients
- > Time to provide analysis for large clients reduced from 6 weeks to 2 weeks
- > Reduced accounting work and data entry for clients, freeing them up to work on their businesses



Andrew Borneman
Accountant
McAdam Siemon

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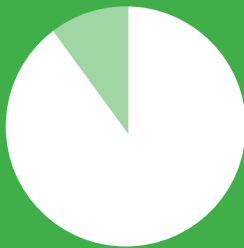
BankLink also helps McAdam Siemon to set, and meet, client expectations. The practice typically has a 12-month service arrangement with each client, which sets out what the client can expect to receive. Andrew points out that the key to the arrangement is the guarantee of delivering the services. "With BankLink we know that we'll have the necessary information. We also know that we'll have time to deliver." He adds that "this means we can actually set a fixed price for the services, with direct debit payment on a monthly basis."

A problem with many technology services is that they require significant behavioural change amongst clients,

who often believe that their existing way of doing things is fine just as it is. "This hasn't been a problem with BankLink," Andrew says. "Some clients are a bit 'old-school', so when we need any further information from them, we send them a BankLink Coding Report. More computer-savvy clients can email their information back to us using BankLink Notes."

The interface with McAdam Siemon's own systems was also smooth. "It just takes a couple of minutes for the information from BankLink to be imported into MYOB Accountant's Office, which we do for our end of year returns."

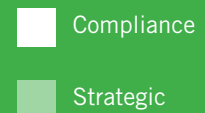
Workflow mix



Before BankLink, typical customer



With BankLink, typical customer



Overall, Andrew is very happy with BankLink. "BankLink is very easy to use. I think I've made about five calls to the support desk in twelve months, mostly to understand how to use some of the advanced features. It's saved me a lot of time, and I've put that time back into client service, which is great for the firm."

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