



MORE THAN THE BASICS :

# 6 WAYS TO ADD VALUE FOR YOUR CLIENTS WITH RECEIPT BANK

## INTRODUCTION

Business owners are demanding more from their accountant: more informative numbers, more helpful advice and more insightful guidance. To deliver this additional value that clients now expect as standard, requires reassessing your practice systems and the way you deliver the key services to clients.

The cloud offers automated solutions to the traditional demands of compliance. And by automating the basic accounting tasks, you're then free to focus on value-added services that make a genuine difference to the success of your clients' businesses.

Here we look at six ways you can use Receipt Bank to go beyond automation, exceed expectations and provide more profitable services.





# 1.

## MAKE THE AUDIT PROCESS PAINLESS

Part of the pain of an annual audit is gathering together the paperwork, invoices and receipts needed for the audit process.

With Receipt Bank's smart-scanning functionality, you remove the time-consuming task of hunting down the paperwork. Clients' data is stored securely in the cloud, and integrated with your cloud accounting platform, so the audit information you need is right at your fingertips.

- Images of all bills and invoices are stored in the cloud for seven years, so any audit team has instant access to the required documents.
- By centralising your document management, you speed up the audit process so it takes hours to complete, rather than days.
- There's less inconvenience for the client, as the audit team can reduce the time spent on site to an absolute minimum.

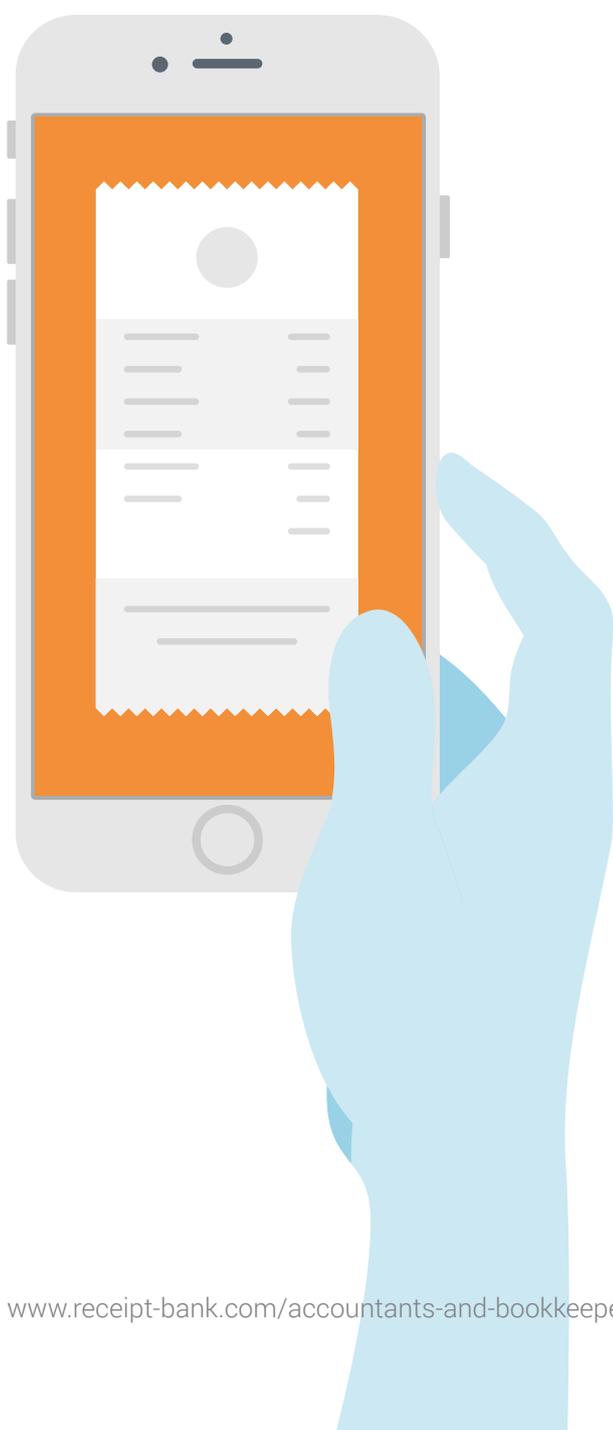
## 2.

### AN EASIER WAY TO MANAGE EMPLOYEE EXPENSES

Dealing with client expenses can be time-consuming. Paper receipts have to be collected, data must be keyed in and bookkeeping carried out.

By downloading the Receipt Bank mobile app to their employee's smartphones, your clients can do the lion's share of the expenses admin themselves. Petrol receipts, train tickets and sundry expenses can all be scanned in on the move, eliminating paperwork from the equation.

- Clients submit their own expenses via email or the Receipt Bank app, removing data entry time for your team and freeing them up to deal with client-facing tasks.
- With the expenses data pulled into your cloud accounting package, you can pull off detailed expenses reports, highlighting costs and spending patterns for clients.
- The faster turnaround means your client's staff get paid their expense costs more quickly, reducing any potential grumbles around unpaid or unclaimed expenses.





### 3.

## DELIVER INSIGHTFUL FORECASTING

Keeping clients on top of their spending and key numbers is a vital part of the value-add accountant's remit. Your job is to give clients the financial overview they expect.

Having Receipt Bank in your add-on armoury is a vital part of getting your clients' data into your practice systems. With clients using the Receipt Bank app, or emailing paperwork over directly, all the important business information flows automatically into your client's accounts – giving you the data needed to create detailed cost breakdowns and spending analyses.

- Analyse your clients' overall billing frequency to balance future profit expectations.
- Track the time, resources and costs associated with particular projects, and find ways to make clients' workflow and spending more efficient.
- Track outgoing costs to various suppliers over a given period, then help clients to minimise spending or source more cost-effective suppliers.



## 4.

### BECOME YOUR CLIENTS 'VIRTUAL FD'

Every small business would love a full-time finance director guiding the financial future of the company. But, when money is limited, the next best thing is a part-time 'virtual FD' – a role that, as their trusted accountant, you're ideally placed to fill.

The combination of Receipt Bank's data management capabilities and the flexibility of a cloud accounting package give your firm the ability to become that virtual FD.

- With a cloud system, you have instant access to real-time information on clients' expenses, income and purchases – whenever, and wherever, you need it.
- Having a real-time view of clients' numbers means you find any anomalies straight away, rather than waiting months to see submitted invoices.
- You have accurate cash outflow information to compare to clients' debtor days ratios, allowing you to help clients balance their cash flow.
- When clients have key business decisions to make, you can provide accurate, real-time, numbers to aid informed decision-making.

## 5.

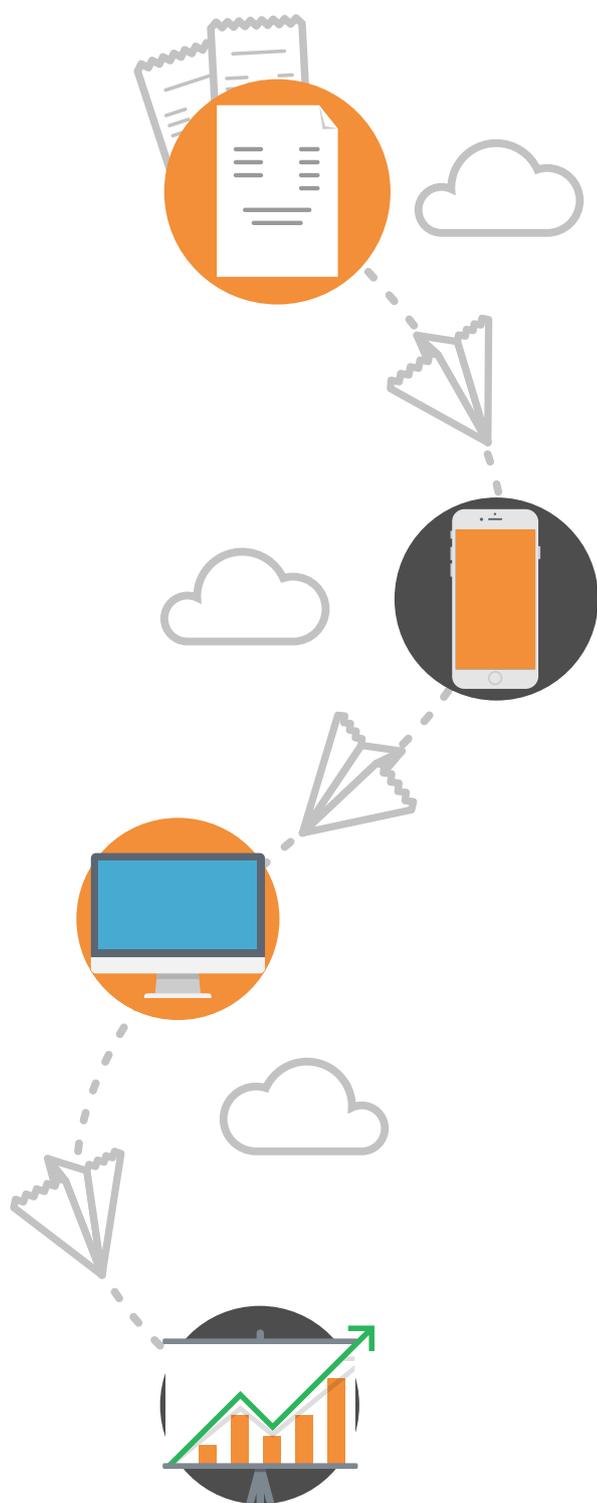
### THE MOST ACCURATE TAX SERVICE

Many small businesses fail to claim back their expenses in full. In fact, recent research by [FreeAgent](#) found that [unclaimed expenses are costing UK small businesses £238m every year!](#)

When clients don't claim their expenses effectively, they can miss out on the available tax benefits on travel costs or other essential costs incurred in the business. So, if you can help clients claim for everything they're due, you're well on the way to helping them get back a nice lump sum come the end of the tax year.

- When your clients are using Receipt Bank app or email service, all their expense data is captured immediately – meaning there's no delay in the claim process.
- All those messy piles of receipts can be thrown away once scanned, keeping all the relevant data and documentation instantly available in the cloud.
- At the end of the financial year, you have instant access to all the information you need to maximise the client's tax exemptions – meaning your clients get the best possible result from their tax return.





## 6.

### THE SIMPLEST ACCOUNTS PAYABLE SOLUTION

The easier you can make it for clients to process incoming invoices, bills and receipts, the faster and more effective you can help them make their accounts payable function.

With Receipt Bank in the accounts payable armoury, there's a multitude of ways to submit those bills. And that gives you the flexibility to tailor the process so it's streamlined and simple, helping to craft the most efficient accounts payable solution.

- Choose from a range of upload options, including smartphone, email, Dropbox or PayPal, and create a bespoke process for each client.
- The [Receipt Bank camera Multiple Mode](#) gives clients the ability to snap up to 50 receipts at once, straight from their mobile – there's never been a better reason to ditch that office scanner.
- Enjoy seamless integration with a huge choice of different accounting software, including [Xero](#), [QuickBooks](#), [KashFlow](#), [FreeAgent](#), [Sage](#) and [FreshBooks](#).
- Receipt Bank's 'additional integration' feature makes the process even more connected. You can integrate with your cloud accounting software and an additional tool, such as Bill.com, WorkflowMax or Gusto. Your clients just send all their information straight to Receipt Bank, and you set rules to make sure it goes where it needs to after that.



With Receipt Bank integrated into your practice systems, you're ready to move your service focus away from compliance and towards the more profitable area of value-add services.

**SPEAK TO ONE OF OUR TEAM TODAY**

Email us at [partners@receipt-bank.com](mailto:partners@receipt-bank.com)

