FibreCRM Limited
Tremough Innovation Centre
Tremough Campus
Penryn
Cornwall
TR10 9TA
United Kingdom

www.fibrecrm.com
hello@fibrecrm.com
Twitter: @fibrecrm

+44 (0)203 598 0898

How to free up more of your time with automated working practices

A common theme I see when speaking to partners of practices of all sizes is ***"they want to spend less time chasing clients"***

"Too busy blowing out the fire to speak to the fire extinguisher salesman?"

Whether it's chasing for information to complete a tax return or reminding clients to pay their taxes, it's time that is not billed or worse it's just less time on the golf course!

And the larger the practice the more time that is lost. If it takes up to a day a month of time, it soon adds up. One practice I work with has 10 partners. That's 10 days a month eaten up.

But even for a small, single partner, firm working 5 days a week, one day is 5% of their time. Assuming a conservative hourly rate of £100, that's £800 of potentially more billable time lost a month. £9,600 a year.

I'm not even going to work out the cost for that 10-partner firm!

Successful practices have worked out how to automate these routine, important, tasks through the adoption of effective CRM techniques.

CRM enhances practice management. It connects to Iris practice management, it finds those job stages that are stalled because the practice is waiting for information to be returned and sorts it all out. It sends email alerts, automatically, directly to the client without interrupting staff and partners.

Job turnaround time is faster, invoices get sent sooner resulting in improved cashflow.

But this is only scratching at the surface. There are many more areas where a practice can save time through practice automation. Here are just a few common examples I see:

1. NPS Survey automation – this can take up a lot of time. Identifying who to send the survey to. Compiling the overall score of the practice. CRM automates this activity so that each client receives an annual survey. Automatically. Staff can see the overall score for a client, across the entire practice or broken down by partner etc. At any time. No one is wasting time. Promoters, Passives and Detractors are automatically segmented into different target lists to help increase referrals or identify common complaints and drive better scores.
2. Maximising service opportunities and client care – Ok so with time freed up from the above efficiency gains a practice will have more time for client facing activity where they can add real value to their clients. This then raises the question of "which clients need to be called". Practice automation workflows help massively here. For instance, it alerts a partner that they have not called Bob and Sally for at least 90 days. A good CRM helps a practice implement effective nurturing processes and removes the potential for neglect.
3. Data cleansing – keeping data cleansed is a challenge for practices without a CRM. Very often a practice will have a mix of multiple out of date spreadsheets, Outlook contact lists, email marketing lists and client management systems. A CRM combines all these silos and shows where data gaps exists. CRM segments data easily. For example, maintaining a list of people in the database that

don't have an email address or running automation routines to remove 'old' contacts that should no longer exist in your data stores.

4. Growing the practice means finding new business and targeted marketing campaigns require automation to be really effective. Too many practice waste countless hours fiddling around with out of date spreadsheets.
5. Onboarding new clients requires automation. Automation to ensure all onboarding tasks are actioned. Automation to run AML checks. Automation to transfer prospect details from CRM into Iris for example.

A CRM has the potential to deliver seemingly unlimited benefit however busy practices starting out with CRM shouldn't expect these savings on day one. CRM is a journey and automation of activities takes time to plan, implement and get right.

But clearly, as each time saving automation is implemented, more time is freed up for more valuable activity such as billable work, relationship building or just going for that game of golf on a Friday.

About the author

Simon Leek is the owner of FibreCRM, a specialist provider of client relationship management systems for accountants. Simon has worked in the CRM industry since the late 80's and has consulted on CRM across a broad spectrum of industry helping both large and small enterprise.