Nicki Paddy & Co Ltd chooses AutoEntry to help drive efficiencies and support company growth

OVERVIEW
Founded in 2011, Nicki Paddy & Co Ltd is an independent practice which offers bookkeeping, and international trade accounting services for small and medium sized businesses. Based in Chichester, Nicki Paddy & Co Ltd operates under a practice licence issued by the Institute of Certified Bookkeepers, of which founder, Nicki Paddy, is a Fellow.

As Nicki Paddy & Co Ltd grew, it faced increasing administrative challenges and time constraints relating to the manual data entry of paper documents, such as bank statements, receipts and expenses. Therefore the company decided to overhaul its IT infrastructure to address these issues. Core to this was to partner with the best cloud based software providers in the accounting space. For Nicki Paddy & Co Ltd, these identified themselves as AutoEntry and Xero. AutoEntry has since halved the time spent processing paper documents, allowing management to both scale its practice and redirect this saved resource to the lines of business that matter most, such as advisory services and client care.

MOVING TO THE CLOUD
In 2015, as part of its ongoing IT strategy, Nicki Paddy & Co decided to migrate to the cloud initially with Xero accounting software and then adding a range of accounting software to best suit each client. As well as automating routine tasks such as invoicing, the company wanted real time visibility of its financial records, as well as remote access to its files anywhere, and from any device.

Following the deployment of Xero, Nicki Paddy & Co looked to source a solution which could automate the data entry of its clients' paper documents, including bank statements, receipts, bills and invoices - and which could integrate with its various accounting platforms. After scouring the market to assess its options, it quickly became clear that AutoEntry was the only product which could cater to all its needs.

Nicki Paddy Director at Nicki Paddy & Co comments, "We're a forward looking practice and understand that in order to drive efficiencies, reduce paperwork and enhance customer experiences, moving to the cloud and automating back office functions through technology is essential. Our business ethos is to provide high quality services to our customers at competitive rates, and with manual data entry demanding our attention; we wanted to deploy a solution to automate this function so we could focus more on providing exactly that.

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AutoEntry has transformed our back office operations whilst providing us with the technological agility needed to scale our practice. AutoEntry is so simple to use, and with its intelligent and intuitive features, more of which get added frequently, we find ourselves benefitting more from it every day. We're delighted with the efficiencies generated so far, including time savings of approximately 50% by eliminating manual data entry. AutoEntry has been a strategic business investment for us and we'll continue to rely on the solution to support our growth and serve our clients in the future."

- NICKI PADDY DIRECTOR AT NICKI PADDY & CO

After reviewing our options, and meeting the AutoEntry team at Xerocon London, it was evident that AutoEntry was streets ahead of other vendors in terms of product quality, ease of use and price. Following sign up, we received a tailored training session from our designated account manager, who has offered outstanding customer support and round the clock care ever since."

DRIVING EFFICIENCIES ACROSS THE BUSINESS
Before partnering with AutoEntry, Nicki Paddy & Co had been manually typing up the data from its clients' paper documents which amounted to several thousands of documents on a monthly basis. The company relied on part time support and freelance contractors to file the documents by hand. However, with so much resource focused on this

function, management struggled to take on new clients in line with the rising demand for its services.

Nicki Paddy comments, "We were growing quickly, but were challenged in keeping up with mounting paperwork. For instance, one particular client needed an eight hour day each week for us to manually type up the data from their bank statements and purchase invoices which was unsustainable in the long term. Now with AutoEntry, this time has reduced significantly - from hours and days to just minutes. The layout of the desktop and mobile application is so logical and easy to navigate, our employees and clients love using it."

A smart solution, AutoEntry has afforded Nicki Paddy & Co other time saving features, such as the ability to

export paper bank statements into CSV files which can be loaded directly into their accounts software. Elsewhere, AutoEntry remembers how users process supplier invoices and receipts, recalling which supplier account, nominal and tax codes the company assigns to invoices.

Nicky Paddy comments, "We've seen real business benefit and bottom line savings due to the quality and capability of AutoEntry. For instance, we were able to delay the hire of another full time employee for almost a year, saving us significantly in staff costs during that time. Elsewhere we've had former customers return to our practice, as by using AutoEntry, we're able to bill for fewer hours than competitors, resulting in shrinking bills for our clients."

In terms of other efficiencies,
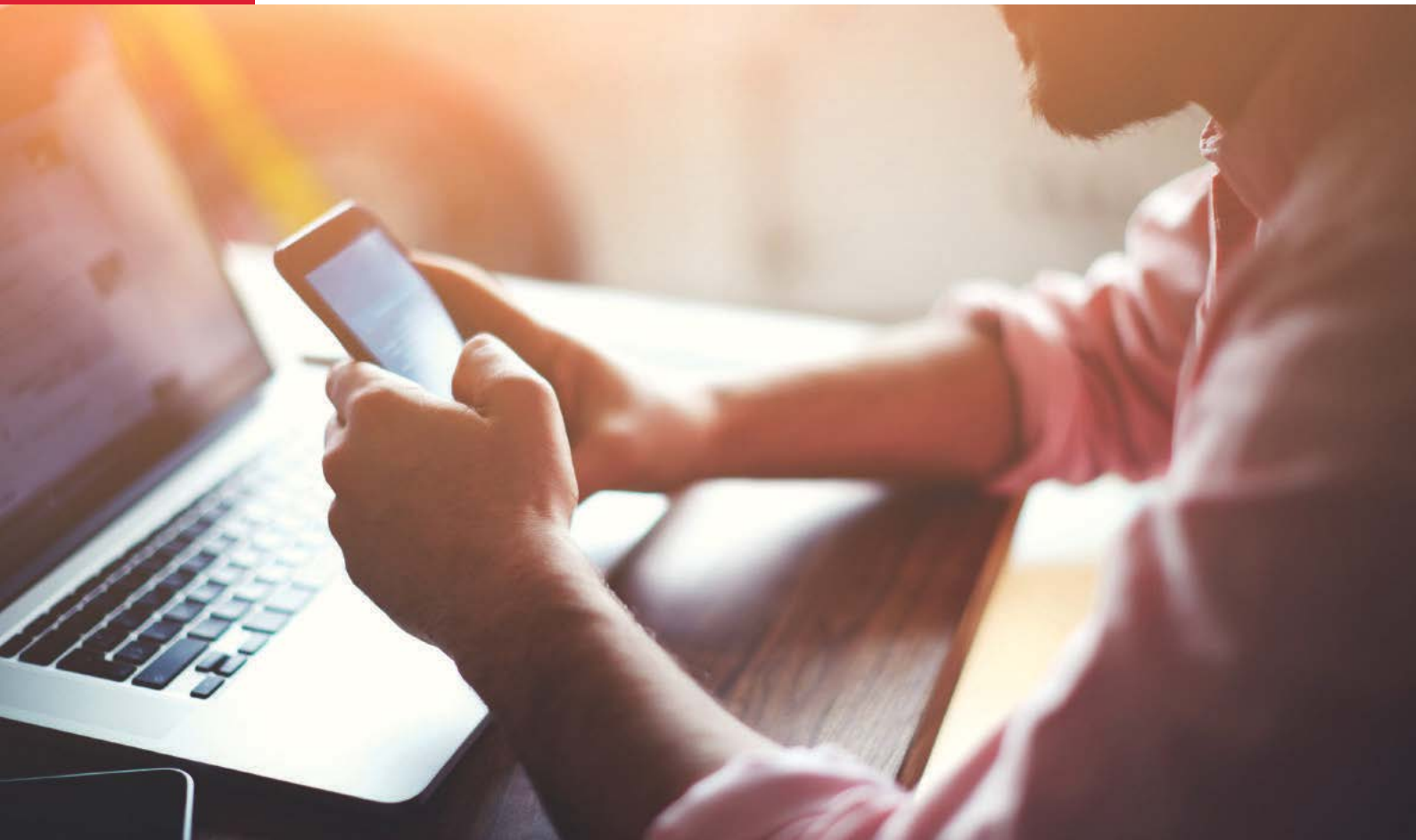
AutoEntry is able to recognise and process multiple VAT codes on invoice and sales purchase invoices, as well as detecting foreign currencies, calculating and verifying exchange rates on demand which is particularly useful for the company's UK based clients which trade internationally.

Nicki Paddy comments, "When we first signed up to AutoEntry we envisioned that we would only upload 100 paper documents a month, however, we were soon uploading up to 1500 documents a month - especially for those clients with more complex needs. The software is so functional and multi-faceted; we expect this number to keep rising as we grow."

TRANSITIONING TO 'MAKING TAX DIGITAL' WITH AUTOENTRY

With HMRC's legislation, 'Making Tax Digital' (MTD) coming into effect over the next few years,

Nicki Paddy & Co are rightly preparing now for any changes which may impact both the practice and its clients. MTD will mean businesses will need to update HMRC on a quarterly basis, using digital tools regarding their income and expenditure. Nicki Paddy & Co will rely on AutoEntry to make this transition successfully with clients.

Nicki Paddy comments, MTD will mean major changes for many of our customers - and indeed all small businesses who are not yet using any form of automated and cloud based software. Therefore we're readying our clients early by providing strategic and personalised consultation where needed. At this time, the technology used should offer certain features to make this transition as smooth as possible for users, rather than adding further complexity. AutoEntry as a web or mobile app is both simple to use and

fully compliant with HMRC's systems, so will be a natural fit for us and our clients."

MOVING FORWARD

By adopting AutoEntry, Nicki Paddy & Co will continue to benefit from the power of automation, which has removed data entry dependencies while providing significant efficiencies in terms of time and costs. Employees can now spend their time processing and completing more jobs in the time available, and thus increasing the overall productivity of the practice. Moving forward, Nicki Paddy & Co will continue to expand, serving a diverse portfolio of businesses in the UK, trading domestically and internationally, using AutoEntry to help support them in these endeavours.∎

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