



GCT Technology & Accounting secures productivity gains of 80% following its partnership with AutoEntry

OVERVIEW

Based in Florida United States, GCT Technology & Accounting is a specialist online and cloud-based accounting firm for small businesses.

As it expanded, the firm had faced operational challenges and time constraints relating to bookkeeping data entry of paper documents, namely bank and credit card statements. To address these challenges, GCT Technology & Accounting sought out AutoEntry, and as a result, has significantly enhanced back office productivity and speed of service for end users.

SUPPORTING DIGITAL TRANSFORMATION

GCT Technology & Accounting accommodates a variety of business

needs, from outsourced accounting, to tax and retirement planning. Coupled with the expertise of its consultants, GCT Technology & Accounting leverages automated and cloud-based solutions to enable clients to uncover real-time business insights in order to drive a competitive advantage.

However, the firm was increasingly challenged in meeting the demands of manual data entry, particularly in relation to the volume of inbound bank and credit card statements it received. In order to remedy this issue for the long-term, GCT Technology & Accounting decided to implement an intelligent, automated data entry solution.

Shelly Lingor, Director at GCT Technology & Accounting comments,

“We’re a forward-looking practice and we pride ourselves in utilizing digital technologies in order to drive next-level operating efficiencies. However, manual data entry was a significant pain point and we were keen to adopt a targeted solution in order to eliminate this time intensive task.”

After researching many of the solutions available, GCT Technology & Accounting chose to partner with AutoEntry in early 2017.

Shelly Lingor remarks, “After carefully reviewing our options, AutoEntry stood out as the most functional and cost effective solution available. Its pay-as-you-go pricing plan is ideal and means that we can upload documents as needed month by month, with no waste. After receiving a demonstration

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“AutoEntry has exceeded our expectations, both as an automated data entry solution and a strategic business partner. The software is so efficient and easy to use, it’s helped to significantly reduce the time taken to process paper documents such as bank and credit card statements, by approximately 80 percent. Integrating seamlessly with Xero, AutoEntry compliments our firm’s digital-first ethos and we’re excited to explore further possibilities with the solution moving forward.”

- SHELLY LINGOR, DIRECTOR, GCT TECHNOLOGY & ACCOUNTING





of the software, we signed up immediately. Installation was simple, and the technical team at AutoEntry has provided excellent aftercare ever since.”

ACHIEVING MORE WITH AUTOMATION AND AI PROVIDERS

AutoEntry captures and analyzes data from scanned and photographed images of paper documents, automating data entry into a user's accounts software. It integrates seamlessly with Xero as well as other leading accounting solutions. Once AutoEntry has posted the data, it creates digital records so the company no longer needs to keep large quantities of paper documents in the office, with client data stored securely in the cloud.

Shelly Lingor notes, “Before AutoEntry, we were processing thousands of bank and credit card statements from clients each month, with four members of full time staff solely focused on manual data entry. Now this task can be

automated, we've secured remarkable productivity gains of approximately 80 percent. We're retraining those members of staff in other areas of the business and enabling these employees to focus less on number crunching and more on delivering advisory services for our clients.”

Leveraging Artificial Intelligence (AI) and Optical Character Recognition (OCR), AutoEntry operates with speed and precision, streamlining service turnaround times and ensuring data accuracy.

Shelly Lingor comments, “As an automated solution, AutoEntry extracts the data with a much higher level of accuracy than if it was done by hand. The underlying software is so intuitive that it sends an alert to the user if a balance is erroneous, which keeps our record keeping watertight. Alongside our other solutions, AutoEntry helps us to prepare financial reports for customers much more efficiently, which

positively impacts customer satisfaction and retention.”

MOVING FORWARD

GCT Technology & Accounting will continue to expand the reach of its cloud accounting services, relying on AutoEntry both as a core component of its IT infrastructure and a valued business partner.

Shelly Lingor sums up, “We'll continue to practise 'proactive accounting' in which we assist the execution of our client's long-term strategic goals through effective management of their accounting needs. AutoEntry will support us in these endeavors and we look forward to exploring the software's extensive suite of features and automating data entry from other paper documents, such as invoices, receipts and expenses, in the months and years ahead.”