



Mind Your Assets partners with AutoEntry and enhances client services through digital working

OVERVIEW

Mind Your Assets Accounts is an online accountancy practice with offices in Sheffield, Manchester and London. A member of both the ICPA (Institute of Certified Practising Accountants) and ICB (Institute of Certified Bookkeepers), the firm has over 20 years experience in serving small and medium sized businesses.

Mind Your Assets prides itself on working closely with its customers in order to help them grow faster and become more profitable. This is facilitated through the firm's proactive approach to monitoring industry changes, and in working more efficiently with the right cloud-based solutions. Therefore, when Mind Your Assets decided to eliminate manual data entry, it chose to partner with AutoEntry.

THE GOLD STANDARD IN CUSTOMER EXPERIENCE

Mind Your Assets is known for its personalised and attentive customer service. When working with a new business, its team of consultants seek to understand the mechanics of the client's firm, in order for them to understand their objectives and recommend a targeted course of action. In order to maintain this customer-centric focus, Mind Your Assets wanted to minimise time spent on unnecessary manual processes. Therefore, in mid-2017, the firm adopted leading data entry solution, AutoEntry.

AutoEntry works by automating data entry from a range of paper documents, including bank and credit card statements, bills, invoices, expenses, receipts and more, before posting this information into a client's accounting software. Users simply upload scanned, emailed or photographed images onto AutoEntry, either via its web or mobile app, and the information is transmitted

across a secure platform, with verified accuracy.

Bev Flanagan, CEO of Mind Your Assets comments, "Our customers stay with us year after year because we go the extra mile to ensure they achieve significant business value when working with us. We're always looking to incorporate new, innovative ways of working and we'd heard of other firm's successes with AutoEntry. We requested a demonstration of the software and were very impressed with the look and feel of the product, which was evidently more sophisticated than other solutions. We immediately signed up for a free trial and haven't looked back since."

DRIVING VALUE WITH TECHNOLOGY

Mind Your Assets has a policy of analysing its client's accounts on a monthly, rather than annual basis, in order to spot opportunities in

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“AutoEntry has delivered on its assurances and worked flawlessly so far. By eliminating manual data entry, it's saved us over 90 per cent in time and has made a once arduous process, effortless. Delivered at a very reasonable price, using AutoEntry couldn't be easier. And with the substantial business benefits it's provided us, we'll never go back to entering in data by hand.”

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a more timely manner. A range of technological solutions, including AutoEntry, supports them in this purpose, by simplifying routine processes and providing employees with data-driven insights.

Before AutoEntry, manual data entry from a single client project could equate to a week's worth of time for an employee at the firm; namely when processing bank statements and purchase invoices. Now with AutoEntry, data entry for such a project can be completed in just two hours, resulting in a significant time saving of over 90 per cent.

Mind Your Assets leverages other time saving features offered by the solution, including the capture of full line item detail on invoices, with the extraction of the item description, unit price and quantity. Following the first use, AutoEntry also remembers how users categorise invoices, including which supplier account, nominal and tax codes are assigned, before automatically entering this information into the correct fields.

Bev Flanagan notes, "When we first opened the practice, we did everything by hand or by using less intelligent tools. However, we knew

that we could work so much more efficiently with the strategic application of the right software. Now with AutoEntry, we've enriched the working day for our employees and enabled them to redirect the time once spent on manual data entry to providing higher value work and consultation for our clients."

COMPETITIVE PRICING

Mind Your Assets offers its clients fixed monthly fees, with a range of different packages to choose from according to business need. In order to keep its pricing competitive, the firm wanted to ensure operating costs didn't increase when using new software.

AutoEntry adheres to this requirement by offering fair and flexible rates. By using a credit based system, users only pay for the documents they upload onto the system as needed, month by month. One pool of credits can be used across multiple companies and document types, and these credits also roll over at the end of each month, so there's no waste. This makes AutoEntry up to 50 per cent cheaper than other service providers.

NAVIGATING LEGISLATIVE CHANGES

Mind Your Assets is preparing diligently for major upcoming legislative changes associated with HMRC's Making Tax Digital (MTD) and the EU General Data Protection Regulation (GDPR), by informing clients of how to adhere to the obligations and remain compliant. The firm will rely on AutoEntry more than ever during this process in order to securely capture its client's data, and create quarterly digital records as per the requirements.

NEXT STEPS

Mind Your Assets will remain focused on client retention and UK expansion in the years ahead. It will adopt digital technologies in order to create new opportunities and innovative ways of working for its customers and employees. AutoEntry will continue to have a pivotal role in the back office, with the firm increasingly leveraging the solution to manage the paperwork as it takes on new business.