

CASE STUDY

MGI Worldwide member FWSR (UK) FWSR rollout Circuit's platform to deliver a new client collaboration experience & save time on bank confirmations.



FSWR Before Circuit

Challenge



Audit
Delays



Excel
trackers
& e-mail
threads



Wasted
Billable
Hours



Strained
Client
Collaboration



With Circuit

Solution



Client
Experience
Improved



Visibility
Across
All Clients



e-Mail
Crossover
Removed



Auditor &
Client Time
Reporting
Automated

"Requests lists were sent to larger clients in excel and often to multiple parties on Auditor & Client side.

With smaller clients there was no standardised process. Questions raised were then converted to **email back & forth** until resolution. **Limited visibility and the cross-over off communication** often led to an inefficient process, along with a client experience not in line with FWSR ambition.

For the confirmations procedure letters, fax and others methods were used. With an excel used to track progress and status.

Following up with providers was time consuming if issues arose and visibility poor with no audit trail being created.

Signing documents was a paper based process across the business, relying on individuals to follow up to check documents received and estimate turnaround times. **An errors compounded delaying further work".**

"After testing three of our modules, Confirmations, PBC & Signing Documents, **the experience of using one intuitive platform** for these three processes has **overall visibility and efficiency**.

PBC keeps all files and **communication in one secure place** allowing the FWSR team to maintain visibility and resolve client questions effectively.

With intuitive workflow it allows FWSR clients to **easily supply information** or ask questions. The roll-out to smaller clients has meant they have one standardised **process at the same level of client experience regardless of size**.

Centralising the Confirmations procedure into one cost-effective platform allowed FWSR to standardise whilst **minimising** auditor involvement, **paper usage and issues** around turnaround times and visibility.

Digital document signing with the Signing Documents module allowed for a friction free experience for overseas clients".





PBC Client
Collaboration

"It has been a pleasure to work with the team at Circit from the outset and they are very responsive to our queries and comments. We have found the platform to be user-friendly and easy to rollout and we've had positive feedback from our users. It has been a valuable addition to our firm"

F. W. SMITH, RICHES & CO.
CHARTERED ACCOUNTANTS

Jane Lowden from FWSR

"FWSR mirror our own ethos of working closely with clients, our collaboration with them has led to one of our most well received updates on our PBC module- the 'padlock' functionality which ensures specific queries are visible to only selected partners."



Alex Aubrey from Circit



circuit

FWSR Before Circit

With Circit



Confirmation Requests

Inefficiently managed via excel with a mixed process and format; letters, Conf.com and e-mails.



Audit Team

Standardised process and a single digital format created a time efficient and simplified process along with cost reductions.

Clients

Limited involvement required from clients. When a new authority is required, clients have a simple digital signing experience.



PBC Client Collaboration

Excel based list for larger clients and multiple e-mail threads for follow-up questions and unsecure file sharing.



Single shared platform and workflow provides real-time visibility to auditors and clients. Queries are resolved in-platform and remove email crossover.

Clients gained peace of mind with automatic visibility of all outstanding actions required. Time saved with a user-friendly interface for documents sharing and messaging across teams.



Signing Documents

Documents were physically signed and posted to multiple signatories as required, creating sign-off delays.



Made a real difference to the turnaround time of documents, especially with overseas clients. Audit trail provides reassurance.

User friendly steps have increased acceptance by clients and provided a trusted platform to legally sign documents.

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Circuit are working closely with MGI Worldwide CPAAI to deliver favorable group discounts for members worldwide. Please contact Paul Winder for more information at

