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# MAKING DATA WORK:
## How Cloudworx used data to master firm efficiency

## AT A GLANCE

### THE FIRM
Cloudworx
South Africa

### THE PROBLEM
Inefficient business
processes

Lack of visibility over
client activity

### THE SOLUTION
Centralising data
and categorising

Tracking metrics
internally and externally
with Practice Platform

### THE RESULTS
Instant visibility on client and
bookkeeper efficiency

Catching issues before they
become problems

**Cloudworx** is one of the South African firms leading the field in cloud accounting. Founded in 2012 by CA Gareth Price, an early enthusiast of the new technology revolution, they now have clients in 12 countries and are growing fast.

### BOOKKEEPING IN THE DARK

With a wide variety of clients in a range of industries, Gareth originally found it difficult to keep track of what was coming in: "So many people just weren't submitting their data properly, essentially running their business on a cash basis because they weren't willing to capture things".

This made it difficult to provide the high standard of service that Gareth wanted to do. The problem, according to Gareth was that: "A lot of clients were running creditors books with payment terms, but it was impossible to get them to sit down and capture that data". That meant that when invoices came through they were coded straight to purchases, leading to predictable confusion.

"It meant clients had no idea what was going on in their business. If you are working with a 60 day payment term, then you end up with a situation where you're looking at sales for this month and purchases for two months in advance, and you have to try and put those together."

> " I told them 'I can give you all the things that you want, and you don't have to do any extra work' "

It made VAT a headache, processes inefficient, and when a client had a question about their business it was that much harder to answer, since reliable client information was hard to come by.

## EVERYTHING YOU WANT, NO EXTRA WORK

The first step to fixing this situation was finding a new data capture solution. After discovering Receipt Bank at a webinar in 2015 Gareth immediately introduced it to his clients. Gareth explains the key to selling it, "I told them 'I can give you all the things that you want, and you don't have to do any extra work'".

> **Key to this is Practice Platform, where he can check a range of metrics about his team's and his clients' efficiency.**

Cloudworx rolled out Receipt Bank to almost all of their clients. It's now the information hub of Gareth's bookkeeping business. Key to this is Receipt Bank's Practice Platform, where he can check a range of metrics about his team's and his clients' efficiency.

"I can look at my dashboard now and see straight away who has items outstanding and what needs my attention. The most useful metrics are Client Delay, Last Submission, Oldest Reconciled Item and Inbox Age."

"It's about checking in with my team and checking in with clients", he adds. With Practice Platform Gareth can see straight away how quickly his clients submit invoices after receiving them, (Client Delay) when they last submitted (Last Submission), how often items are reconciled with bank statements (Oldest Reconciled Item) and, finally, how quickly his bookkeeping team deals with items (Inbox Age).

"When I look at it, I want to see a client delay of one day [meaning clients are submitting items the day they're received] and that their last submission was yesterday. Once you have a pattern of everything being green and up to date, it's then much easier to watch out for anything odd."

## TAKING CONTROL

Practice Platform becomes even more powerful once you master the filters available and match them to your own goals. Using the data in this targeted way allows Gareth to target issues and sort them out before they become a problem for his processes. Gareth describes how he goes about maximising client efficiency:

"What I like to do is set the parameters to data from, say, the last two months. What I am particularly interested in is client delay, so I look down the list and anyone with a delay of over seven days gets a phone call from me".

> **I can now tell at glance that my team and my clients are all doing their jobs.**

Managing the data sources helps to be sure of reliable results. Gareth does this by controlling who has access to certain areas: "Only my team can log in to Receipt Bank and deal with items. That means we're solely responsible for Inbox Age – if there's any problem, I know where to look."

"I can now tell at glance that my team and my clients are all doing their jobs" Gareth says. As Cloudworx continues their global growth, spreading cloud accounting all over the world, Practice Platform makes sure there are no nasty surprises – only good ones. "When I looked at my dashboard, I saw a client with 71 items submitted, 100% Automated – we didn't have to do anything." When you use Receipt Bank to build a system that works, you don't have to.