



# Case Study

**Ignite Spot Accounting Services**  
triple customer engagement  
with Receipt Bank

**3X more**  
Client engagement

**3X more**  
Advisory staff



## Summary

Receipt Bank's accounting platform helped Ignite Spot Accounting Services, a virtual accounting firm, connect and innovate with their client base through in-app messaging and automated accounting tools.



**Ultimately, it's about gathering information to be able to provide good financial clarity as to what's going on and helping them to be able to translate that information into action."**



**Dan Luthi - COO**  
Ignite Spot Accounting



## About

Ignite Spot Accounting Services is a Utah-based outsourced virtual accounting firm for cloud and desktop users. Started in 2008, the firm customizes service packages for each of their clients. This includes bookkeeping, taxes, and CFO services.

A jewel in their company crown is the CFO package they offer to small businesses. This service package uses executive-quality advisory to minimize risk and boost wealth for their companies.

"Our fractional CFO services have been growing because people want to understand not only how to navigate through the current circumstances, but also how to maintain the viability of their organizations going forward," shares Chief Operating Officer (COO), Dan Luthi.

Since Ignite Spot Accounting Services began, they've served over 500 companies as a small business accounting firm.



## Challenge

Before forming a relationship with Receipt Bank, the company was finding it challenging to connect with their widening customer base more frequently and provide targeted advice on expense management.

"We were not able to gather the best detail on where we should code things before month-end reviews, before weekly calls, or get job costing in as clean as possible," says Luthi.

Their objective was to create more conversations around their clients' expenses and drive efficiency into how clients hand over financial data. By establishing a more seamless process in place of a manual task, they could dedicate more time to coaching businesses toward debt-free futures with their CFO service.

"Ultimately, it's about gathering information to be able to provide good financial clarity as to what's going on and helping them to be able to translate that information into action," says Luthi.



## Solution

Ignite Spot Accounting focused Receipt Bank's suite of accounting data tools on collecting and utilizing real-time data. Clients were encouraged to use Receipt Bank's mobile app to snap and instantly send more financial documents to their Ignite Spot accountants. The data received was then ready to be processed and analyzed.

"It doesn't matter if they're two offices down in the same strip mall, or on the other side of the country. It takes time to obtain client documents and the simplicity of receiving client information electronically is an essential part of our relationship from the collection process," explains Luthi.

Ignite Spot experts dug deeper into the data pulled by Receipt Bank to better understand the impact purchases had on businesses as a whole. On the feature side, Ignite Spot used Receipt Bank's in-app messaging functionality to start conversations on specific expense items.

Both client and accountant were able to see how client purchases affected job profitability and budgetary spending on a weekly basis instead of waiting for delayed expense reports through Excel.

More visibility of the transaction journey manifested a closer connection between Ignite Spot advisors and their advisees.

"They can visualize a stack of paper on our desk slowly going away and being taken care of. Clients also see the notes they have made, the attachment they provided, and the coding accurately reported. The whole experience is complete for them as if we were all in the same room," states Luthi.



**In the past three months we've seen an increase in client interaction within Receipt Bank, from three clients to 20 interacting regularly." says Luthi.**



## Impact

Ignite Spot Accounting tripled client engagement and advisory recipients since adding Receipt Bank to their existing technology stack, they've also expanded their company, according to Luthi.

"In the past three months we've seen an increase in client interaction within Receipt Bank, from three clients to 20 interacting regularly. This has allowed us to provide more up-to-date, accurate advisory services."

To meet the growing client demand for advisory, the firm also doubled their fractional CFO services team.

"There's also an increase in the value of the conversation on the bookkeeping side, they're now having advisory- based conversations and more controller-based conversations more than ever," says Luthi.

**Book a consultation today**

Receipt Bank can help your practice become more productive. Speak with one of our product experts today

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