

How an Illinois based CPA Firm collaborated with FinAdvantage to build their back-office capability



The well-established CPA firm based in Illinois provides a full spectrum of accounting, auditing, and tax services tailored to various industries. The firm was started in 2009 and reports an annual revenue of over \$5 Million.

Growth Challenges

The CPA firm was facing challenges due to the limited skilled workforce which was impacting their ability to service their clients and scale the business. Partner hours on operations, were significantly high (~2000 hours per partner). They were unable to cope with timeliness, service quality and the number of deliverables as they were rapidly growing their business. The inability to bring in talent proactively also further impacted the situation.

How Did FinAdvantage Make a Difference?

In 2023, the firm entered a strategic partnership with FinAdvantage, a global F&A wellness expert, to intervene and takeover the current situation:



Staffing support comprising of experienced accounting professionals



Domain expertise in E2E accounting



Cost-effective services resulting in increased free cash flows for the partners



Timely expertise to deliver first time right services

FinAdvantage broke down the business challenges to craft a bespoke solution, leveraging their dynamic

4 Pillar Operations Framework:



Transition discipline |

Review and a thorough diagnosis of the current processes and service commitments to realign team structures to achieve the desired outcomes



Ironclad data management

protocols with a dedicated access to client servers/ domains for client information & secure processing



Optimize & standardize

repetitive processes by identifying low-hanging automations in AP, AR and Reconciliations



Dedicated team with a **multi-layered domain and function levels** built to enable end client process focus ensuring client satisfaction

By implementing this solution, FinAdvantage established a full-service back-office unit that transformed the existing operational challenges into a streamlined delivery engine. As a result, the CPA firm can now concentrate on growth and enhancing client services.

Benefits



Team set up in top tier city in India - Bangalore



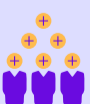
Cost effective rate card with inbred skilled professionals



24X5 service shop with 5-day work from office



Partner hours significantly reduced to below 1000 hours, driving business growth



Access to 'Ready-to-Deploy' resources on-demand



'First-time Right' deliverables through a robust Processor-Reviewer model

Client Testimonial

"FinAdvantage team is always helpful. They are doing a phenomenal job, and we have built a great relationship for onboarding new work as well as pushing more of our existing work"

To explore how we can collaborate, please write to us at globalsales@finadvantage.com or visit our website www.finadvantage.com to know more!