7 Cost-Cutting Strategies to
LOWER OVERHEAD
and Energize AI & Automation

Will automation replace accountants? Definitely not. But automated workflow and AI will increasingly impact and energize the way you work.

To that end, here's a quick rundown of the points Jeremy and Lyle covered in the recent Avii "7 Cost-Cutting Strategies" workshop and webinar.

Read on to learn the top 7 tips from these two digital transformation experts, hear what our audience said, and determine how these strategies could be working for you.

This content is taken from the May 12, 2020 workshop by Jeremy Schroeder, Owner of NXT Level Collaborative Solutions and an expert in Digital Transformations and Lyle Ball, Co-Founder and CEO of Avii and co-creator of Avii Workspace – a unified Practice Management Platform for Tax, Audit, Advisory, Management Consulting and Compliance.

1. Eliminate the **busy work**

First, let's talk about the importance of beginning with automation first. By doing this, we are able to eliminate the surprises, the delays and the need to jump between systems, repair damaged client relationships and contend with sluggish billings and write-offs.

Instead, you should:

- Start with automation (and begin with the client-facing elements first)
- Design automated workflows
- Champion change management

In financially uncertain times, especially, taking these measures will help firms to maintain work volume and service levels, eliminate busy work, set up and start projects faster and keep clients involved and informed.

Automation allows you to automatically assign top performers to important projects.

It reduces lag time, surfaces KPIs to make real-time adjustments, minimizes surprises and improves the billing process and profitability for your firm. It allows you to design automated workflows for the outcomes you need.

2. Make **client satisfaction** your highest and top priority

Says Lyle: "The question of where to start with automation is more a question of who you begin with.
My suggestion is always that you start with the things that affect your customers first. When clients are satisfied, accounting firms are successful."

Use automation, then, to document all conversations with clients and keep them in one place to keep the important information top of mind for anyone who works with them at all times. Which leads to tip 3.

3. Keep clients **actively involved** and informed

Provide your clients with the right notifications about what they need and when they need it.

Changing tax deadlines? Updated or new SBA requirements and criteria?

Effective automation can help you lead with transparency, provide context with deadlines, and keep you on top of task-related discussions. It also provides them with important announcements in an ongoing newsfeed for them.

All of these are ways to solidify and reinforce your role as a trusted advisor with your clients.

"We tend to assume it's the larger firms that have the capital to invest in technology as a strategic asset right from the start. But we actually see that smaller firms have the ability to make the most immediate impact with automation."

Jeremy Schroeder

4. **Secure** your information

Unifying your software into a single portal ensures the documents you hold for your clients are all in one place.

It helps to ensure compliance and enable a fully secured document exchange.

With a growing remote workforce, it's more vital than ever to secure your clients' documents and store them in a single location along with keeping your clients informed with integrated notifications and communications.

5. Start projects **faster**

With automated templates and workflow through a unified portal, you can develop document request templates that make it easy to start new projects fast. The directories, organization, and everything you need is already in place.

Now you can assign the most expensive resources to the most important projects. Your allocation of resources can be intentional instead of random, allowing both efficiency and profitability to climb.

6. **Reduce lag time** between touchpoints

When automation is effective there's never a productivity pause. Work passes from one team members to the next in the sequence as soon as each task is complete.

Your system makes automatic team assignments based on the specialties and competencies of members. It allows you to eliminate busy work and meet project deadlines no matter how many times regulatory requirements change.

7. Surface KPIs that help you make **real-time** adjustments

No project goes exactly as planned, and in the time of COVID-19, many shifts occur day to day. Effective automation reduces surprises and bottlenecks and allows you to see your Key Performance Indicators and protects you from big surprises.

With strong automation you can adjust projects as you go and track KPIs.

Get started today with your automation

By now you should be excited to take your automation as far as you can. We're here and ready to help! Contact Avii for a free copy of our workshop slideshow.

You can download the Software Calculator, get a free Software Audit, and use the entire Avii Workspace trial to see the difference better automation could be making for you. And we invite you to listen to our on-demand webinar in full and share it with your colleagues. You can find the link to the full session here. We look forward to talking with you.

Imagine a world where YOU, your TEAM and your CLIENTS go to a single client portal (the first true SaaS Hub™) for all interactions in your practice management workflow...creating a single set of actionable data that fuels live KPIs & dashboards. Differentiate yourself and your firm.

Use Avii to improve the way you leverage technology to gain better results with your clients.