

Integrated Outsourcing Solutions You can rely on



Connect ACCOUNTING

The Power Behind Your Practice!



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4th Floor, 253, Queen Street Auckland

www.connectaccounting.co.nz

System Requirements

Connect Accounting will provide you with 'Set-up' instructions to be followed by your IT consultant, however you will need the following system requirements:

- ADSL/Cable internet connection
- Windows XP or Vista
- Any of the following accounting software:
 - MYOB AO
 - MYOB AE
 - APS
 - Quick books
 - Bank Link
 - Xero
 - Acclipse
- Skype account created and installed on PC

How to get Started?

1. Set up remote Access

Connect will provide you with Set-up instructions to be followed by your IT consultant. Your IT consultant will communicate directly with our team in India. The set-up process is straight forward, as it is similar to standard remote access systems. An important part of the process is the security level of your system, which your IT consultant will manage.

2. In-house Champion

An In-house Champion should be appointed within your firm, to manage the relationship with our team in India. Our experience shows that this role is best suited to a senior accountant, with a good appreciation of system and work flow. He or she will need to instruct our Indian team on client specific issues and work flow priority.

3. Trial Jobs

Up to 3 jobs should be scanned into a directory on your system and an initial telephone meeting arranged (via Skype), so that our team in india can run through the process and work papers with you. Our Indian team will then start work on yours jobs, with regular contact with the assigned 'In House Champion'.

4. Follow Up

When the trial job have been completed, a further meeting needs to be arranged where any amendments to processes are agreed and a workflow system is established.

5. Agreed Work Gets Assigned

Once the process is streamlined, the volume and timing of work needs to be identified. Resources in India are allocated to achieve the specified turnaround time on jobs. A simple terms of trade is signed. We do not demand minimum quantities of work and you can terminate the arrangement at short notice.



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FAQ: ANSWERS TO SOME COMMON QUESTIONS

Q: What specific accounting work can Connect Accounting undertake?

A: We undertake the full range of accounting compliance tasks, including:

- Accounting and taxation compliance work for companies, trusts, partnerships, sole traders and individuals
- GST, interim accounts and other regular accounting functions for small and medium sized business.
- Farm Accounting
- Work papers.

Q: What is Connect Accounting's turnaround time for work?

A: Our turnaround time for standard accounting compliance work is 2 weeks. If something is urgent it can be turned around in 48 hours.

Q: What is Connect Accounting's quality of work like?

A: Our quality of work is excellent. We promptly send through answers to queries and proactively contact our clients if necessary. Our work is completed to the standard you would expect of a senior accountant or junior manager based in New Zealand. We also have a team of senior accountants who review jobs prior to finalising.

Q: What software systems do Connect Accounting work with?

A: We regularly work with all common software systems including:

- MYOB AO/AE
- APS
- HandiSoft
- Solution 6
- Quick Books
- Bank Link
- Xero

Q: How secure is my data?

A: Team India works within the security constraints of the CA's existing IT environment. In addition Connect undertakes the following:

- All employees sign confidentiality agreements
- No records are taken from Connect premises
- Accountants are restricted to work for Connect Accounting only
- On completion of the assignment, all records are destroyed
- Client confidentiality is maintained at all times
- Only authorised personnel are allowed on the premises
- Connect maintain industry standard virus protection on all software



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Q: How easy is it to communicate with Connect Accounting?

A: All our Connect Accounting staff speak English well and without a strong accent, so phone conversations run smoothly. We communicate with all clients via regular Skype meetings, as well as via regular emails covering both administrative and technical matters. If necessary, we help you get set up on Skype. We respond to queries and return calls and emails promptly.

Q: What is the set up like in India? Is it a respectable operation? How do they treat their staff?

A: The Connect Accounting office is based in Mohali in India. The operations are run along the lines of a New Zealand CA firm with a high quality office and a qualified, high standard workforce who welcome client input. We have been outsourcing to New Zealand since 2007.

All of our staff receive above award wages and conditions. We are a popular and well respected employer because we treat our staff well. All of our staff receive regular ongoing training and have structured career advancement opportunities. We have a very low staff turnover and many long serving employees.

We encourage all our clients to visit our Indian office. If you would like to talk to a New Zealand accountant who has visited our Indian operations, we are very happy to supply you with a list of referees.

And if you would like to visit our Mohali office, you are always welcome.

Q: Are Connect easy to deal with administratively? How well do they understand the New Zealand business landscape?

A: We pride ourselves on making the process as easy and smooth as possible for all our clients. We have completed over 20000 New Zealand financial statements and tax returns. On a daily basis we deal with New Zealand tax law, reporting requirements and the subtleties of New Zealand business operations.

Q: Will I deal with the same Connect Accounting staff on all my jobs or will I have a different contact person for every job?

A: Each client has an allocated Connect Accounting team to do all their work. That way we can develop a good understanding of your business, your clients, how you work and any areas where you may require additional assistance.

“We have had a very positive relationship with Connect and this has been due to not only the high standard set by Connect, but also the time that we have spent working with Connect refining our systems and procedures.

- Top 100 chartered accounting firm

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CASE STUDY

We are an Auckland based accounting firm focused on property and commercial structuring. We have a large BAS compliance base servicing 6000+ tax entities per annum. We battled with the training and HR involved with the middle to low end side of our practice, experiencing high turnover of graduates as they came and went (seeking their own career goals and advancement). By the very nature of a compliance process you need a certain ratio of Indians to chiefs (no pun intended).

We find that many Indians all want to be the chief and eventually leave for their personal advancement, which is fair enough but creates expense and fragments management's focus. This creates a lot of noise and work for the management team, not to mention the toll of running an incubator training programme to maintain a supply of appropriately trained intermediates.

So we explored outsourcing as an option. We took the view that we only wanted senior qualified staff in our premises, and would outsource the 'beginning and middle of the compilation process' to India, while retaining control of the review process, tax, and finalisation process in NZ under our team of senior CA staff. We found we needed very good workflow controls to split the compilation process like this, but it has worked well.

We have found outsourcing to be an effective way of managing our practice, shedding 20-25 junior to intermediate accountants. It is not so much a cost advantage we have sought, but rather a change in culture in the practice that comes from having only senior qualified staff working with management and clients. Employing just the senior well experienced people and outsourcing the intermediate level work, we found the HR much easier to collaborate with and more very productive culture has emerged. Since choosing to outsource we have found that we can better concentrate on clients and adding value, having eliminated the noise of managing a large crew of junior staff (that seem intent on enriching their lives rather than concentrating on our clients and their employer's needs). Yes I'm talking about Gen-Y !

Some key points we would make are:-

1. Don't expect any outsource company to be tax experts or to produce work that is perfect, - you need to review and control the finalisation process yourself if you want high standards. This is not a criticism of Outsource, it's a simple observation. NZ staff require senior review of tax and accounting standard treatments, - so does any outsource company. If you expect outsource to produce perfect work to high standards, - you have an expectation gap.

You need to rearrange your HR to make the best of Outsource. (Administrators get the work in, Outsource process to first review, NZ senior staff review the Outsource work and once content, finalise and deal with the client.) This shift in HR is about getting the highest value from your highest value staff. Your seniors should not be receipting and checking records, that work can be done by administrators.



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3. We enjoy the ability/capacity to scale up our HR in the high season via Outsource, and scale down in the low season. This deals with the inevitable bulge of work in our high season.

4. The reduction of overhead from not having extra staff locally and the reduction of management focus on HR that comes from outsource is a pleasure. While it is not a cost saving exercise for us, there are cost savings that come. We find Connect / the KFT Team very flexible and constructive to work with. Nothing is too much trouble and they really try hard to meet expectations. We recommend them without hesitation, - they process in excess of \$2m of our fees annually and we expect that to continue to grow.

NZ TOP 50 ACCOUNTING FIRM



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