outbooks
Quality & Certainty Matter

OVERVIEW

WHY **OUTSOURCING**

Focus on core functions

Ability to scale (overcome talent shortages)

Incredible value for money – helps reduce cost and operational performance

Conversion from fixed to variable costs

Access to best talent, technology and methodology

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Outbooks is a leading provider of virtual bookkeeping and accounting services to accountants across the UK, transforming clients' operating models for the digital era. Our unique accounting and industry-based consultative approach helps clients envision, build and run more innovative and efficient businesses.

Headquartered in the U.K., Outbooks has grown to become a 80 employees firm servicing primarily select few customers. We now want to take our expertise to other customers who are looking for such solutions in the market

OUR **OVERVIEW**

outbooks
Quality & Certainty Matter

Founded
in 2011

+450
Employees

Headquarters
London

5+ Global
Delivery Centers

Revenue Mix
UK: 95%
Australia: 5%

**Revenue Growth
60% in 2022**

OUR **VALUES**

Directness
Communication
Simplicity
Transparency
Integrity
Trust
Passion
Appreciation
Honesty
Openness

OUR **DELIVERY CENTRES**

UK
4

UK
London

INDIA 75+

Gurugram (2 centres)
Alwar (1 centre)

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- Electronic Payslips
- Auto-enrolment
- Construction Industry Scheme
- Payroll Reporting

- FRS102 and FRS102a
- FRS105
- Conversion to New Standards
- Sole Trader and Partnership Accounts

- Bank Reco
- Supplier Reco
- Customer Reco
- Control Account Reco
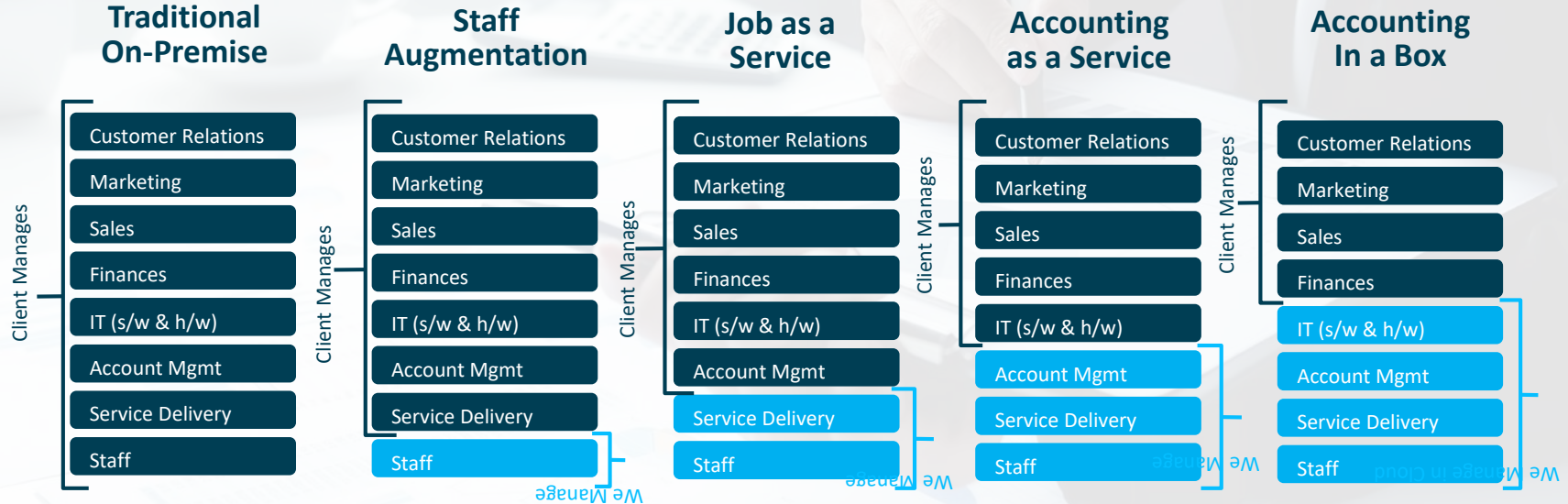- Production of Trial Balance

- Company Formation including VAT/PAYE registration
- Confirmation Statements
- Other filings

- Property Income, Capital Gains, Foreign Income, Salary, Dividend and other complicated incomes

- Periodic P&L Reporting
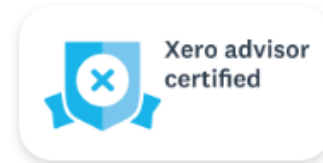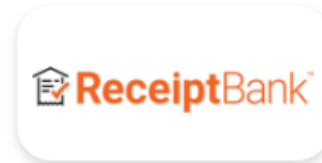- Periodic Balance Sheet Reporting

Payroll Bureau

Year End Accounts & CT Returns

Company Secretary

Practice Administration

Bookkeeping

Self Assessment Returns

Management Accounts

OUR FLEXIBLE **DELIVERY MODEL**

Traditional On-Premise

Client Manages

- Customer Relations
- Marketing
- Sales
- Finances
- IT (s/w & h/w)
- Account Mgmt
- Service Delivery
- Staff

Staff Augmentation

Client Manages

- Customer Relations
- Marketing
- Sales
- Finances
- IT (s/w & h/w)
- Account Mgmt
- Service Delivery
- **Staff**

We Manage

Job as a Service

Client Manages

- Customer Relations
- Marketing
- Sales
- Finances
- IT (s/w & h/w)
- Account Mgmt
- **Service Delivery**
- **Staff**

We Manage

Accounting as a Service

Client Manages

- Customer Relations
- Marketing
- Sales
- Finances
- IT (s/w & h/w)
- **Account Mgmt**
- **Service Delivery**
- **Staff**

We Manage

Accounting In a Box

Client Manages

- Customer Relations
- Marketing
- Sales
- Finances
- **IT (s/w & h/w)**
- **Account Mgmt**
- **Service Delivery**
- **Staff**

We Manage in Cloud

Customization; higher costs; slower time to value

Standardization; lower costs; faster time to value

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SNAPSHOT OF **CUSTOMER LIST**

crest

DJ Colom Accountants Ltd

Limelight
Accountancy

TARGET
ACCOUNTING

DNS
Accounting Anywhere

WHITE
STONE
ACCOUNTING

Coleman and Co
Accountants & Auditors

TAX
centrum.uk Ltd

PHOENIX
SIMPLY GREAT
CLOUD ACCOUNTING

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Amit Agarwal
Partner
- 15 years of experience in outsourcing, consulting and analysis in the service industry
- Experience of working with BIG4 advisory firms and BIG 4 outsourcing firms
- Advised numerous companies in various industries efficiency, effectiveness and economics
- Strong experience in provide tactical/strategic business solutions

Natasha Sukhija
Payroll Manager
- 11 years of experience with 7 years exclusively in UK payroll outsourcing
- Manages end to end payroll for 1500 plus employees including P45, P60, tax codes & others
- Handles HMRC queries on tax codes, PAYE payments, refunds and others
- Understands various payroll software as desired by customers

Ajeet Agarwal
Partner
- 15 years of experience In setting up offshore offices in the field of Telemarketing and Accounting
- Result oriented professional who drives organisation performance through team performance
- Strong skills in recruitment, sales and managing outsourced work
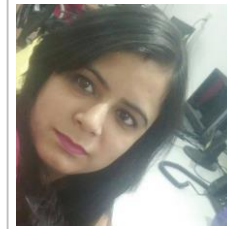
Sakshi Taneja
Tax Manager
- 5 years of experience in personal taxes and filling appeals against the penalties by tax authorities
- Prepares and submits tax return of clients having income like employment, self-employment, rental income and dividend
- Minimizes the tax liabilities of tax payers by planning & telling them about the tax reliefs available to them

Abdul Shakoor Deva
Account Manager
- 5 years of UK accounting experience with total experience of 7 years
- Proficiently handles accounting related work with knowledge of all rules & regulation
- Provides Clients Reference Letters (Income letters, Dividend Certificates, P&L Account, Mortgage & Loan documentation, Balance Sheet and other specialized Reports)
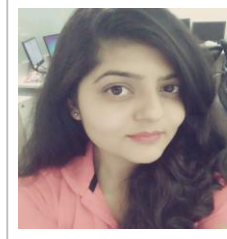
Pooja Tiwari
Company Secretary
- 4 years of experience with UK firms
- Successfully carries out Address changes, Director Detail Changes, Share Holding Changes in companies House and HMRC
- Knowledge of filing Companies Confirmation Statement (Annual Returns)
- Experience of restoration and liquidation of companies

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CASE STUDY – DNS ASSOCIATES

Client

DNS Associates is a multiple award-winning accountancy practice established in 2005. They have revenue upwards of £2.5m and serve clients from various sectors ranging from self employed to small businesses

Client Need / Situation

- Practice struggled to grow
- Turnaround time on queries was slow
- Rate in increase in costs was greater than the rate in increase in revenue which continuously put downward pressure on margins
- Accounts were mostly submitted on deadline dates
- Clients we not paying on time

What we delivered

- In less than 3 months, we understood the whole practice, working culture, customer demands, work, regulation and compliance to deliver unparalleled service to DNS customers
- As DNS could focus its time on business development and improving customer experience, practice suddenly saw a spike in growth. We were able to recruit and train staff at an unprecedented rate which DNS could have never managed
- All day to day customer accounting queries were now handled by our staff

Our Approach

- Worked in DNS initially to understand the tasks that were consuming time, adding least value and could be outsourced
- Trained our staff and ran parallel operations for over a month to minimise operational risk and remove any issues in live operations

Benefits for the customer

- All incremental costs were reduced by over 40%
- Turnaround time on inquiries came down from 5 days to less than a day
- DNS has grown over 10 times since we partnered with them
- Days sales outstanding has gone down from over 60 days to less than 30 days
- Accounts are submitted well before deadline date

Joint Approach for quality and certainty

1 **Understand & Plan**

- Initial meeting to discuss requirements/ specifications (Bookkeeping, Year End Accounts, Taxation etc)
- Understand Accountants' current working practices
- Explain the back office & document workflow process
- Agree fee structure
- Agree software usage and access issues
- Agree the plan for delivery

2 **Set Up & Initiate Trial Job**

- Repeat the back office work flow process again to make sure everybody understands it
- Accountant sends all the documents
- Outbooks sends initial queries
- Accountant responds to queries
- Accountant and Outbooks work together to make sure that all the queries are answered appropriately

3 **Deliver the Job**

- Outbooks plan the job delivery and agree the deadline delivery date with Accountant
- Outbooks keep the accountant informed about the job status
- Outbooks completes the job and delivers it
- Accountant acknowledges the receipt of the job

4 **Learn & Incorporate**

- Accountant receives the trial job
- Accountant reviews it and provides feedback
- If any further work required, Outbooks completes it
- Finally Accountant and Outbooks discuss the outcome of the trial job and agree the learnings from it
- Learnings incorporate in the process

5 **Set Up Back Office**

- Accountants starts sending out regular work
- Outbooks receives regular feedback
- Process streamlines over 2 to 3 months cycle
- Initially depending on the workload different pools of teams are utilized. As volume grows dedicated teams are allocated for the accountant
- Outbooks and Accountant agree to meet periodically to discuss progress on outsourcing and continually improve it

A **Fully integrated** back office process for outsourcing

01	Choose the services for the job
02	Provide your customer's information
03	Provide your business information
04	Outbooks provide a tentative price and delivery date

08	Make the initial payment
07	Accept the price & delivery date
06	Outbooks confirms the price & delivery date
05	Send the data

09	Monitor and track the job. If required communicate
10	Receive the completed job
11	Provide the feedback
12	Complete the payment

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FOUR PILLARS OF MAKING IT A SUCCESS

Get a buy-in into outsourcing within the company

Plan the work that will be outsourced

Provide adequate resources for the training

Create a process and follow it

01 OUTSOURCING BUY-IN

02 PLANNING

03 TRAINING SUPPORT

04 FOLLOW PROCESS

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Thank you