

Accounting & Book Keeping Services



Industry

CPA firms

Overview

Due to a volatile market and stringent tax laws that fluctuate according to markets, enterprises are growing increasingly careful about their taxes. The ability to handle Accounting and Bookkeeping cost effectively and in timely manner without deviating from core business sets apart an intelligent enterprise from its competition.

Efficient Processing of Financial Statements leads to increased profitability of a CPA firm



Client

A US & Canada based CPA firm, which serves as a financial and tax partner for entrepreneurs, family business owners, corporations and professionals.

- Absence of a good financial application
- Verifying tax and payroll related statutory payments and maintaining adequate reconciliations
- Regular and timely reporting to help customers track their performances

Business needs

The client required Accounting/Bookkeeping Services along with preparation of financial statements like Balance Sheet, Income Statements, Cash Flow Statements etc. with cost efficiency, reduced turn-around-time and increased accuracy in financial statements.

Datamatics' Solution

- Deployed dedicated workforce with expertise in US GAAP and IFRS Accounting
- Leveraged one of the best financial applications for client transaction processing
- Developed & maintained detailed process documents with business rules for each customer
- Assisted in Audit Compliances and preparation of schedules
- Regular MIS reports & Analytics using leading BI solutions to help owners/CFOs with decision making process

Challenges

- Timely preparation of books of accounts & financial statements for a large customer base with low transactions

Datamatics' Advantage

- Global Information Technology (IT) & Business Process Management (BPM) organization taking you forward on your route to Digital Transformation
- Trusted partner to several Fortune 500 companies globally
- Capabilities built around technology, domain expertise & knowledge of business processes
- Alliances with global technology leaders such as Microsoft, IBM & EMC²
- More than 7,500 employees globally
- Certified for SEI CMMI Level 4 V1.3, ISO 27001:2013 & ISO 9001:2008
- SSAE 16 compliant processes
- Global presence: U.S., UK, Australia, Dubai & India

Contact

Knowledge Center, Plot No.58
Street No.17, MIDC, Andheri (East)
Mumbai 400 093
Tel +91 22 6102 0000-09
Fax +91 22 2834 3669

businesss@datamatics.com
www.datamatics.com

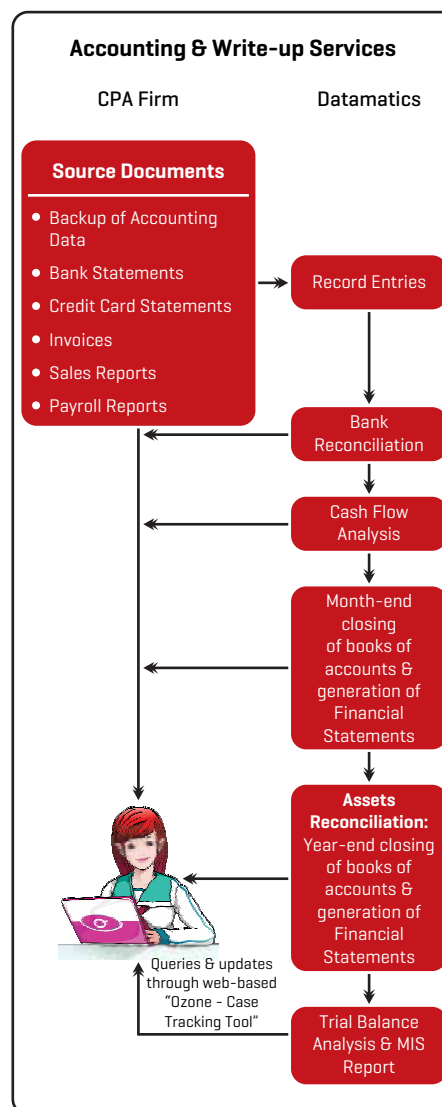
Approach

- Standard system deployments with limited client-customizations ensuring faster customer on-boarding
- Regular reviews with the customers before finalization of monthly records
- Worked closely with the client to maintain quality parameters & also deployed a dedicated quality team to maintain quality
- Extended support to clients' finance departments, to deliver immediate, measurable and lasting cost and business efficiencies

Benefits

- Financial Reporting enabled Owners/CFOs to interact with data, review trends and drive innovative decisions
- Month-end close cycle reduced from 5 days to 3 days
- Minimized accounting costs while maximizing bottom-line results
- Reliability in Document Management System
- Assistance in Statutory/Tax Audit Compliance and preparation of schedules for Annual Accounts and Tax/Internal audits

Process



Result

The continuous improvement in the client satisfaction led to 300% increase in the volume of business in two years.