

Partner Solution Series

I Love Accounting

With Michael Jeffriess from
LightYear Docs, I Love Accounting +
Eventum Optimum

And Dean Hutton, Berkshire BPO

March 2021

LYD Partner Solutions Series

**PARTNER SOLUTION
SERIES WITH
MICHAEL JEFFRIESS**



**PARTNERS, SOLUTIONS,
PRACTICE MANAGEMENT,
APP STACKS AND MORE.**



Every second Thursday / 12:30pm AEDT

[REGISTER LIGHTYEARDocs.COM.AU](https://www.lightyeardocs.com.au)



- LYD Partner Solution Series – launched in 2021
- Fortnightly webinars – Thursday
- A series of sessions run by LightYear Group Director and CEO of I Love Accounting – Michael Jeffriess
- Partner Solutions that complement LYD Strategies and Documents
- Plus insights into other areas such as technology applications and stacks, practice management, and many more.



Providing
Solutions,
Strategies and
Support to be
your **Best**

LYD Partner Solutions – LYD + ILA





Today's Webinar – Topics to be covered

- Outsourcing + Offshoring
- How to implement outsource solutions & focus on the areas that matter within your business
- How these solutions can also apply to your clients' businesses

Outsource v Offshore

- **Outsourcing** is an agreement in which one company hires another company to be responsible for a planned or existing activity that is or could be done internally, and sometimes involves transferring employees and assets from one firm to another
- **Offshoring** is the relocation of a business process from one country to another—typically an operational process, such as manufacturing, or supporting processes, such as accounting. More recently, technical and administrative services have been offshored

Source: Wikipedia



We are your “Outsourced Solutions Provider”

- Business to Business Outsourced Solutions
 - Outsourced / Onshore / Offshore
- Allows you to focus on the value add for your clients
 - Re-engineer your team and their focus
- Accounting, Bookkeeping, Administration, SMSF Administration / Compliance
- HR Solutions + ESS / ESOPs
- Capital Raising Solutions

ILA + Berkshire BPO

I 
ACCOUNTING



BPO SOLUTION



- Implement & Manage Outsource + Offshore Solutions
- Ongoing service provider
- Process Improvement

- People power
- HR
- Technology
- Process Improvement
- And so much more

We deliver custom solutions, tailored to your industry, your culture and your one-of-a-kind challenges. So, if you are preparing for growth, finding cost savings or need back office support in today's expensive and competitive environment – we are here to help



ILA + Berkshire BPO

The Berkshire Advantage

Why we could be your ideal partner in driving business growth through cost reduction through innovative business approach



Cost Reduction

In today's ever competitive environment, cost savings are a big deal! Outsourcing provides you with up to 50% cost reduction.



No Minimum Seat Requirement

We adapt to your seating needs. No matter how many or how few, we will find you the talent you need.



Integrated Departments

Let us handle the IT, HR, and facilities your team needs to support your business.

The Phillipines – Why?



- High English Competency
- Compatibility with Western culture
- Less costs, more jobs
- A strong culture of hospitality

Advantages of Offshoring

Access to a vast
talented pool of
candidates

Save \$\$\$ over the
long term

Save Time & Effort
on tedious tasks

Flexible & Scalable

Greater Availability
– Extended Working
Hours

The Client owns the
processes and IP

Direct selection &
control of staff

No long term
contracts

Employees become
long term, value
adding members of
your team

Challenges & Concerns of Offshoring

Panic + Concern
from Current
Team

Choosing the
Right Service
Provider

Data Protection
+ Security

Communication
Skills

Cultural
Differences

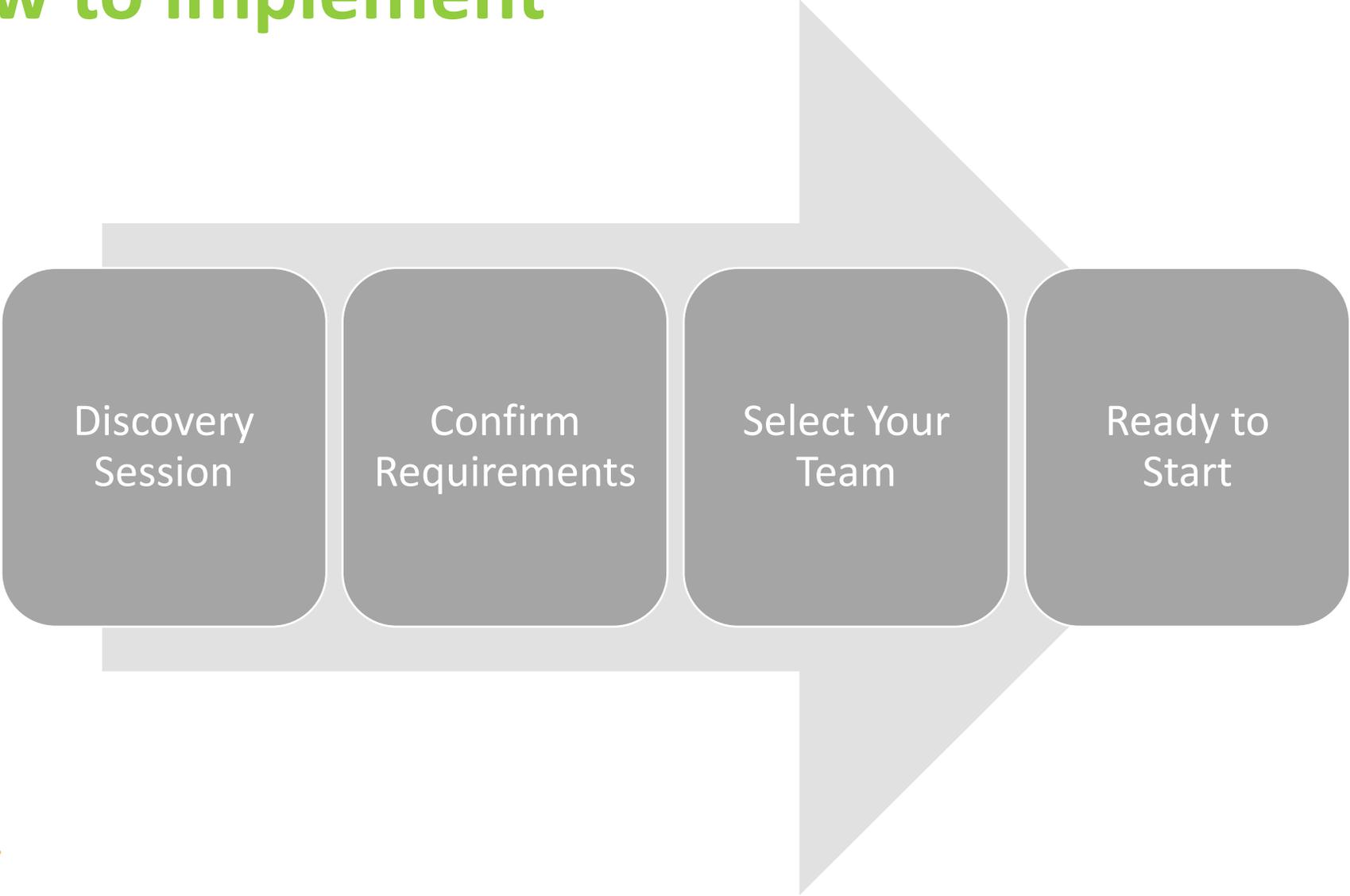
Australian
Experience

Set + Forget
Mentality

MJ's View on Offshoring

- **Don't concentrate on reducing costs – this can be a by product of successful offshoring**
 - Focus on re-engineering your team on the value add for your clients + offshore / outsource workflow, compliance and administrative tasks
 - Advisory services, CFO services, business partnering, etc
- **Covid-19 has taught us some lessons**
 - A large number of business including accountants and advisors have realised that your team does not have to be together in the one-place, the one-office to be able to function and be productive
 - Technological tools have come to the forefront such as Zoom, Slack / Teams, etc

How to implement





Work Area

- Modern A Grade office
- Workstation
- Desktop PC & Headsets
- Secure Internet access + VLAN
- Access to Meeting rooms and common areas



Offshore Solutions for Accountants + Advisors

- How much time are your chargeable team members spending on administration or tedious tasks?
 - 2 hours per day? @\$150 charge out rate. Loss of productivity for 48 weeks of the year for 1 team member = **\$72,000**
- Implement customer engagement team members
 - Administration for the accountants eg 1 CE for 3 accountants
 - Collect client information
 - Control workflow



Offshore Solutions not only for you but your clients as well



- We don't just focus on accounting clients
- Think about how you can roll out offshoring for your key clients to help them:
 - Scale
 - Improve processes and become more efficient
 - Reduce costs
 - Workflow task, administration

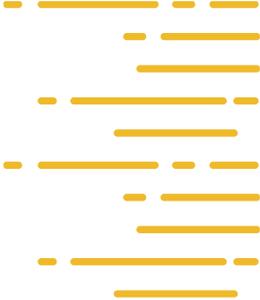


SMSF Product Solutions – Outsource

- Solutions:
 - White Label
 - ILA Co-branded
 - SMSF Administration + Compliance
 - SMSF Audit (independent / external)
 - SMSF Setup
 - Other – Deed Updates / Reviews, Structuring, LRBA



SMSF Product Solutions – Outsource



- All Product Solutions include:
 - 24/7 Access via App for Trustees / Members
 - Monthly Fund Reconciliations
 - Online Trustee / Member Query Portal
 - Year End Fund Compliance
 - Annual Tax Return Preparation + Lodgement
 - Client Manager
 - Linked Services – Bank, Investments, etc (limits apply)
 - Rollover administration and assistance



SMSF Product Solutions – Outsource

- Service:
 - Monthly Reporting by 7th Day after EOM
 - Annual Reporting – Scheduled Calendar for each SMSF
 - Targeted to be all lodged by 31 October after EOFY

SMSF Product Solutions

	ILA SMSF Basic	ILA SMSF	ILA SMSF	ILA SMSF Unlimited
Price	\$990	\$2,100	\$3,200	\$4,990
Document Storage / Mail	Electronic Only	Electronic + Mail House Option	Electronic + Mail House Option	Electronic + Mail House Option
Property Asset	1 only @ Additional Cost	Unlimited. 1 Included	Unlimited	Unlimited
Bank + Investment Links	1 x Bank	2 x Bank + 1 x Investment. Extra cost	2 x Bank + 2 x Investment. Extra Cost	5 x Bank + 5 x Investment. Extra Cost
Pension Accounts	Extra Cost	2 Included. Additional extra	Unlimited	Unlimited
LRBA Admin	Extra Cost	Unlimited. 1 Included	Unlimited	Unlimited
Payments to external parties eg Property	No Available	\$350	Yes	Yes
Audit	\$550	\$550	\$550	Included
Corporate Secretarial ASIC Compliance	\$110 each company	\$110 each company	\$110 each company	Unlimited
BAS + IAS	\$400	\$300	\$300	Included
Investment Strategy	Not Included	\$330	\$330	Included

Offshore Staffing Solutions – Hourly

	Bookkeeping	Fully Qualified Accountants	Administration	Customer Support / Engagement
Hourly Price	\$22.50	\$45.95	\$24.75	\$27.50
Australia Client Experience	Yes	Yes	Electronic + Mail House Option	Electronic + Mail House Option
Australia Tax Experience	Yes. GST	Yes	Unlimited	Unlimited
Years Experience	3 +	5 +	3 +	3 +
Training Provided	Yes	Yes	Yes	Yes
Qualifications	Degree / Certificate	CPA / CA. Degree	Degree / Certificate	Degree / Certificate
Communication Skills	Excellent	Excellent	Excellent	Excellent
HR Services	Yes	Yes	Yes	Yes

Offshore Staffing Solutions – Seat

	Bookkeeping	Fully Qualified Accountants	Administration	Customer Support / Engagement
Monthly Fixed All-Up	\$2,750 to \$3,250	\$3,000 to \$4,500	\$2,500 to \$3,500	\$2,750 to \$4,000
Australia Client Experience	Yes	Yes	Electronic + Mail House Option	Electronic + Mail House Option
Australia Tax Experience	Yes. GST	Yes	Unlimited	Unlimited
Years Experience	3 +	5 +	3 +	3 +
Training Provided	Yes	Yes	Yes	Yes
Qualifications	Degree / Certificate	CPA / CA. Degree	Degree / Certificate	Degree / Certificate
Communication Skills	Excellent	Excellent	Excellent	Excellent
HR Services	Yes	Yes	Yes	Yes

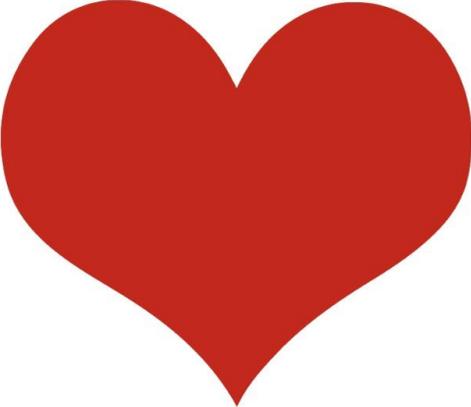
Note: cost depends on experience, skills, etc. Lower rates are available for different roles. Once we complete a discovery session and initial recruitment phase we can confirm appropriate ranges that match your exact requirements

Accounting Product Solutions

- We can provide fixed fee products services for:
 - Financial Reports – Draft to Final
 - Tax Returns – Draft to Final
 - Financial Forecasts + Projections
 - Management Reporting
 - Payroll Services – Payrun through to Payment + Reporting
 - Manager Review onshore + offshore
- Team members can be scaled up to become full team members of your business and managed by ILA
- BPO includes all up fees for desk, hardware + IT.
 - 1300 numbers can be arranged and included at additional costs
 - All data is in secure online vaults. Global best practice control processes

Contact Details



I 
ACCOUNTING



Email:
michael@iloveaccounting.com.au



Linkedin:
[@mjeffriess](https://www.linkedin.com/company/mjeffriess)



Web:
iloveaccounting.com.au