Lay Associates Creates Better Business Outcomes with CCH iFirm Cloud Accounting Software for its Rural Accounting Practice

Summary
Company Profile
Name: Lay Associates
Region: New Zealand
Operation: Financial Services
Products: Accounting, Farm Accounting and tax services
Website: http://www.layassociates.co.nz

Challenges
- Streamline efficiency and productivity levels across a growing practice and prepare for future expansion
- Leverage cloud-based solutions to centralise data, electronically communicate with the IRD and enhance financial reporting for clients

Solution
- CCH iFirm Practice Manager
- CCH iFirm Client Accounting
- CCH iFirm Tax
- CCH iFirm Intranet

Efficiency Outcomes Change the Game for the Team

Mike Lay, Managing Partner and Founder of Lay Associates outlined the dynamic improvements experienced courtesy of CCH iFirm Practice Manager and the positive response from his team.

CCH iFirm Practice Manager is designed for accountants – it’s their tool. We have implemented it with one thing in mind – creating better business outcomes. Whether that is reducing the administration load and increasing the amount of time we can spend with clients, or improving the allocation of job-based resources across the two practice locations, we felt very strongly that incorporating this tool for accountants in a cloud situation would enable our continued growth.

Mike Lay, Managing Partner and Founder, Lay Associates
Lay Associates relies on CCH iFirm Practice Manager to better automate recurring jobs such as annual accounts and GST jobs, applying dynamic alerts into the system for scheduling and follow up service purposes. Time sheeting and invoicing have also transitioned into Practice Manager, producing real-time outputs and extremely efficient job-based sales invoices.

CCH iFirm Practice Manager has provided highly transparent access to a broad range of reports relating to practice efficiency and productivity levels. With reports for Work in Progress, Jobs and a dashboard that clearly shows the invoicing history of a client, the firm has a greater understanding of potential efficiency gains in real time. The practice now has a better gauge of the cost of each job and it is in a more informed position if it needs to discuss the service levels and budget for particular jobs with clients.

The impact of incorporating cloud into the firm’s operations is one of the most appreciated aspects of the move to CCH iFirm. The firm has access to its information anywhere and upgrades are managed at any time. It no longer requires external Information Technology support to manage program upgrades across its two locations.

**Harnessing Intellectual Property into One Secure Online Location**

With the integration of client information in CCH iFirm Contacts with the documents and processes stored within the solution’s Intranet module, the Lay Associates team now has one centralised storage point for its data. Client information is stored consistently across two different practice locations and this has introduced a new style of productivity for the firm. Business templates are standardised and stored for accountants to communicate more professionally, integrating information within the system quickly and easily.

Additionally CCH iFirm Tax intuitive connectivity provides excellent integration with the New Zealand Inland Revenue Department, with the practice now producing a 100 percent electronic filing environment.

The most recent implementation of the Client Accounting module into their CCH iFirm platform enables the importing of data from various sources and the creation of a broad range of financial reports. Using an interface with Excel, Client Accounting currently can provide a range of reports for the highly specialised farm accounting area.

**Contact us for a live demonstration … anywhere in Australia and New Zealand**

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CCH iFirm is the pioneering cloud-based suite of software solutions to allow accountants to run more efficient and profitable firms. The CCH iFirm suite includes Practice Manager, Tax, Client Accounting, Web Manager and Document Manager.

> **Cloud is key to our team now. The agility that this provides has transformed the management of our practice and our input is now part of the ongoing product development cycle for the solution. Some of our rural customers really do need the option of invoices by mail and we are now beta testing with Wolters Kluwer CCH an online facility to allow each of our clients to elect what works best for them.**  
> **Mike Lay, Managing Partner and Founder, Lay Associates**

> **With the rural focus for our practice, the capability to streamline master reports and generate better insight into items such as commodity cost production of milk solids is an example of one very important key performance indicator for one sector of our farming client base. Each business will have specific information that is relevant to its operational history and our goal is to have the one system provide this for us in the future.**  
> **Mike Lay, Managing Partner and Founder, Lay Associates**