



Four times an IRIS winner Infinity Partnership carves a successful niche in a tough market

CUSTOMER PROFILE

Infinity Partnership is a multi-disciplinary accountancy and business advisory firm, with a proactive approach to client service. Established in 2011, the firm is justly proud of its 99.5% retention rate among clients in Aberdeen, across the UK and further afield.

BUSINESS CHALLENGE

To provide a cost-effective service to price-sensitive clients in the oil and gas industry, while becoming their trusted business partner.

SOLUTIONS USED

IRIS Accounts Production
IRIS Business and Personal Tax
IRIS Company Administration
IRIS Practice Management
IRIS Time & Fees
IRIS AutoMail
IRIS OpenSpace
KashFlow from IRIS

Growing a successful practice

In eight short years, Infinity Partnership has successfully developed a base of around 1,500 clients and a team of over 20 people. The firm has also scooped a number of industry awards, coming top in four categories at the 2018 IRIS Customer Awards, just weeks after success in the British Accountancy Awards and the Accounting Excellence Awards.

At the IRIS awards, Founding Managing Partner Simon Cowie commented, *"We're a modern accountancy services firm with a commitment to innovation. We look for ways to cost-effectively build out new services."* This ethos has served the firm well, and Infinity Partnership outclassed other enterprising firms to win the IRIS Medium Firm of the Year category.

Capitalising on Simon's background in corporate finance, including experience in mergers and acquisitions, the firm has been able to carve a niche in providing expertise in finance to start-ups and other businesses, including cash-strapped companies in the oil and gas industry looking to outsource their finance function.

Infinity Partnership provides these businesses with qualified, experienced staff, both on-site and as a 'virtual' service. The firm has supported 100 new start-ups in the last 18 months alone, hence its success in also netting the IRIS Bureau/Outsource Firm of the Year award.

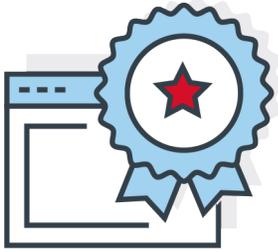
Further down the line, these innovative services generate compliance work for the Infinity Partnership team to process using IRIS software.

Associate Director Greg Houston says, *"The great thing about IRIS is that everything flows and it all just works, saving us masses of time by eliminating manual data entry. This is exactly what we need in our drive to reduce costs and free time wherever possible for client care. The wider Aberdeen region is experiencing an economic downturn, so by managing our overheads and keeping fees highly competitive, we're able to attract new business."*

Managing growth with the IRIS Accountancy Suite

Greg feels that IRIS has played a key role in supporting the firm's expansion. *"With growth comes the challenge of having to manage a larger team and client base. A couple of years ago we looked for software that would help us do this, while supporting our day-to-day compliance work."*

Infinity Partnership did consider software from a leading competitor of IRIS, which Greg had used in the past: *"However, they couldn't offer the management tools that IRIS has, such as IRIS Practice Management and Time & Fees, to control workflow and build a profitable business. IRIS promised – and subsequently delivered – everything we asked for."*



Working with clients overseas

Greg also praises IRIS OpenSpace, implemented a few months ago, in supporting collaboration with clients through online document exchange and approval. He says, *"In the past, everything had to be passed by a senior member of staff for sign off. Now we can delegate to more junior people, who use IRIS OpenSpace to send off the tax return and obtain the client's approval. The client receives an email notification that something is awaiting their attention and we find they respond more quickly online than to paper mail."*

He continues, *"If clients leave Aberdeen to seek work further afield in the global oil and gas industry, say in Africa or the Middle East, it's much quicker to communicate with them via IRIS OpenSpace, rather than mailing paper documents, with the long lead times this entails. Even communicating with our largest outsourced client in the North West of England has become easier with IRIS OpenSpace."*

Other recently added software includes IRIS Company Formations and IRIS Company Secretarial, giving the firm the full IRIS Accountancy Suite for compliance.

Rising stars

Greg walked away with a trophy at the IRIS Customer Awards as winner of the Accountant of the Year award. He says modestly, *"I genuinely regard this as being a team award. We work very closely together and everyone is mutually supportive. After all, any practice or firm is only as good as the people it employs."*

As well as his excellent client focus, the judges commended Greg's commitment to investing in the next generation of accountants. Applying a grow-your-own approach to building a team of qualified people, Greg has personally mentored five students. This has helped to attract a steady stream of new talent in a tough recruitment market and the firm has recently taken on three more young members of staff.

According to Greg, Accounts Assistant Gail McShane is a shining example of what the firm hopes to achieve in developing its staff. Gail won the Graduate/Trainee of the Year category of the IRIS awards.

Hard work personified, Gail joined the firm part-qualified and has raced through her exams, passing first time every time. Having used IRIS at a previous employer, she was an enthusiastic champion of the adoption of IRIS within Infinity Partnership.

Preparing for Making Tax Digital

IRIS continues to offer solutions to meet the evolving needs of the business. In a recent development, the firm has taken on KashFlow online accounting software for its clients. There's already been significant take-up and Greg is planning to involve IRIS in running a KashFlow workshop to get even more clients on-board.

He explains, *"Anything we can do to cut down on the effort of keying in data will help when quarterly reporting comes into force under Making Tax Digital, and data flows from KashFlow into IRIS, fitting our model of streamlining our processes. We always give clients options, of course, but we're certainly encouraging them to use KashFlow to create invoices and email them straight from the software, as we feel this has real value in helping them to get paid more quickly."*

Greg says, *"We had seen the introduction of Making Tax Digital as a real headache, but there's less of a panic now with KashFlow in place. We don't want to be the traditional accountant, seeing clients once a year. We aim to become the client's business partner and using the IRIS Accountancy Suite and KashFlow for routine data input and compliance tasks frees more of our time to deliver excellent client care."*