

cpa turns to document management

Results Cut Overtime

IN ADDITION TO RUNNING OUT OF SPACE, PAPER FILES WERE TAXING ACCOUNTANTS' ABILITY TO SERVE THEIR CUSTOMERS. ENTER DOCUMENT MANAGEMENT...

The Hernando, Mississippi office of CPA firm Williams, Pitts, & Beard, serves over 1,000 individual clients and more than 250 commercial clients annually. Unfortunately, the volume of paper generated by that client base was piling up. In fact, the firm had a complete office wall dedicated to the storage of client records in ten large filing cabinets.

"We simply ran out of space and had no more room to put anything," said Managing Partner Danny Williams. "While we have to maintain documents for our daily reference and access, the problem was made greater by the fact that legally we have to retain documents and files for up to seven years."

As regulations and conditions in the tax business change frequently, accountants need to be able to access files as quickly as possible. On a day-to-day basis, procedures to complete a tax return were complicated by having to manually hand over paper documents, track previous folders, retrieve other information and file all related paper-work.

With these requirements in mind, Williams, Pitts, & Beard opted for a document management solution from Computhink. The vendor's ViewWise application is a document imaging/management system designed to reduce users' dependency on paper and to streamline the document archiving, searching, retrieving and annotating process, on a SQL server 2000 running NT 4.0.

Williams, Pitts, & Beard now originates needed documents at the desktop and automatically archives them directly through a print-to-driver. Staff can then share documents with other users through the ViewWise system. Document images are available within seconds with a click of a mouse—enabling any

member or other department with appropriate security credentials access to the files. This improves communication and customer service.

Since adding the document management system, the company has moved over 7,000,000 paper documents into the system, which electronically manages over 98% of previously paper files. Williams, Pitts, & Beard has eliminated the wall of filing cabinets and made reductions in costs associated with copier and fax systems. By freeing up physical work space, Williams, Pitts, & Beard has been able to replace the filing cabinet area with space for more employees.

More importantly, staff has benefited from the improvement in productivity. Prior to the document management system, the accounting process, took up to 30 steps, from originating a document to handing it off to someone else, all the way through filing and retrieving documents. This took a significant amount of time and involved many people in different departments.

Previously, the CPA had 15 tax consultants working 180 hours each of overtime. With the electronic document system in place, the same 15 consultants worked just three hours each of overtime. At \$50 an hour, that equals a savings of \$132,750.

"We depend greatly on our employees and how quickly, efficiently and accurately they can complete a project like a tax return," said Rebecca Beard, partner. "This gives our employees more time to spend cultivating relationships with our clients."

Based on its own satisfaction, Williams, Pitts, & Beard plans to resell the solution to other CPA and legal firms through its IT consulting division. ■