

Freeing up time for new business



Retio is a modern accounting firm with a driven team of people passionate about numbers, technology and creating efficiency. They are acknowledged and trusted financial advisors for numerous companies and decided to automate their practice early on in order to focus on their core business - advising clients on their finances. A year into using the tool, Roger has helped Retio increase the time they spend on advising and business development by 33%, and have increased new client's revenue by 25%. Their clients are happier and save up to 80% of time spent on managing accounts payable.

33%

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25%

We have increased our revenue by 25% for new clients.

80%

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What made you decide to use Roger?

Jonas explains that they chose Roger to be more than "just" a traditional accounting firm and to fully leverage the automation solutions for the bookkeeping industry.

Our firm's thesis is that when we introduce digital and automated processes, we can support our client's needs much more efficiently. With our tech enablement efforts, we set out to stop doing manual work while still spending the same amount of time with each of our clients. We were eager to create a firm that provides clients with insights.

At Retio, utilizing this mindset, they now have time to use the data we have access to through our tools to form comprehensive reports on a client's financial outlook.



JONAS MARTINSEN
CEO, RETIO

Using Roger correlates with the kind of service we want to be able to provide. When we're not spending our time manually entering bills and receipts, hunting approvals, paying bills from the bank, etc, then we're providing tangible value but still spend the same amount of time as other accounting firms per client. The big difference is that we're providing all the basics plus so much more - that gives us a competitive edge.

Retio is trying to shake up the bookkeeping industry by being outspoken on promoting automation solutions far and wide. The attention they've received from potential clients in the last 6 months has proven their model to work. Bookkeepers are still as relevant as before - and no robots are coming to take their jobs. However, with automation, bookkeepers can now manage more clients than before and can create scalable businesses for themselves.

At Retio they are currently hiring more bookkeepers because of the high demand of their services in the recent 6 months.

What do your clients say about Roger?

Jonas explains using a small client as an example. They have 50 bills per month, and 150 financial documents in total. They love that bill pay is now automated. Compared to their previous processes, - the level of automation with Roger saves them 80% of the time they used to spend on accounts payable. For receipts, they save 20%-30% but the interesting part is that the bookkeeper's role has become more like that of a controller, making sure all financial documents are sent to Roger and that everything is running smoothly. Our large clients are blown away when they discover how easy they can set up complex approval flow. The Workflow feature has become crucial for many of our large client's compliance practices. It's very difficult for rapidly growing businesses to set up scalable practices for compliance and typically the bigger companies have 3+ approvers who receive a stack of papers to sign. With the Workflow feature in Roger, they can easily build complex and scalable approval flows with many layers that work very efficiently. The Workflow feature is really unique and creates value for both smaller and larger clients - both to set up simple approval rules but also to significantly reduce the risk of fraud for larger clients.

What are the measurable results you see from before you started using Roger to now?

We knew that automating our accounts payable would free up time to do what we think is fun - building a better and more personable relationship with our clients and get an additional competitive edge being automation frontrunners for bookkeeping practices. After one year with Roger, we have increased the time we spend on advising and business development from 56% to 75% time spent on advising and business development rather than doing bookkeeping. We are currently in the process of hiring 2 new employees and we have increased our revenue by 25% for new clients.

What are your best tips for firms that want to scale faster?

Firms need to be ready to change internal behavior and mindset to embark on the automation journey - and they need to be ready to spend time and energy in actually using the implemented solution. It doesn't take 6 months to implement a tool like Roger but it takes effort to transition the staff's mindset to new workflows and behaviors.

What personal value do you find in using Roger?

Roger makes it possible for us to become industry experts helping our clients with financial recommendations. Being controllers rather than traditional bookkeepers means we get to create immense value for our clients. Specifically, through the automated bill pay we've increased our value-add and with the Workflow feature, we're able to quickly introduce time savings for all clients from the smallest to the largest ones in our portfolio.