



How the Digital World is Reinventing Client Relationships

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Biography

Mike Page is Head of Product Management and Customer Experience strategy at MyFirmsApp (www.myfirmsapp.co.uk), developers of the largest global App platform for accountants and bookkeepers.

As a qualified accountant, Mike has come to appreciate the challenges faced by the profession in a world where always-on clients are demanding instant answers and he firmly believes that App-driven technology can help put accountants at the heart of their clients' mobile lives.

As App stacks and App Add on Communities grow, the role of MyFirmsApp as the leading App integrator for accountants will become increasingly critical. His goal is to put an App in every accounting firm in the world.

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Abstract

Digitisation is driving unprecedented change and it is changing the rules of client engagement with relationships being built in a very different way. Remaining in control of the client is of paramount importance and this formed the subject of a thought-provoking industry debate. Here is an overview by Mike Page, Head of Product Management and Customer Experience at MyFirmsApp, the global number one provider of bespoke Apps for accounting firms, and it is also available to download as an on-demand webinar.

Participants included:

- *Moderator, Richard Hattersley, Judge Accounting Excellence Awards 2018*
- *Alan Woods of Wood Squared: one of the most forward-thinking accountants in the UK with a leading reputation for using digital technology to keep the firm at the forefront of clients' mind*
- *Amanda C Watts, founder of the 22 Agency and specialists in marketing and training accountants,*
- *Dan Richards, Global Sales & Executive Team member at MyFirmsApp*

Introduction – remain in control of the client relationship

The accounting landscape is changing, and digitisation is helping to drive that change. This new digital world is fundamentally transforming the way client



Analysis

relationships are handled and rewriting many of the rules. The old adage of the client being King and accountants serving that relationship remains of paramount importance but how can accountants reinforce the bond with their clients and remain in control?

One obvious enabler is technology and it has huge potential for keeping the accountant at the forefront of the client's mind. One way of enabling digital engagement with clients and capturing their data in this new online world is with a bespoke App.

Alan Woods made the point during the debate that the common technology now across his client base is the smartphone and tablet and so communicating via the firm's own App provides a way to help clients engage where previously they may have struggled or have been unwilling in the PC environment.

Apps were likened to online glue that have three key strengths: the ability to connect accountants with their clients and collect data digitally, to allow both parties to communicate on smartphones and tablets and to help accountants retain control of the client relationship.

Baby digital steps

In practice, a bespoke App can enable online conversations so that firms can engage with their clients regularly with a number of different touch-points especially during the Self-Assessment season. Woods Squared uses its App to collect client data and Alan cited the efficiencies that can be achieved with the use of simple to use tools such as the Mileage Tracker and using the camera on the smartphone for capturing expenses.

Alan believes that the mileage tracker is the perfect first step for engaging clients with digital technology and it has the added bonus of helping retain ownership of the clients.

Create a single environment to make client's life easier

Cloud Accounting providers are developing some great tools and it was agreed that there is an urgent need to take control of all the financial Apps and Add-ons that clients are accumulating on their Smartphones and make them really deliver.

Woods Squared has taken the decision to provide its clients with a preferred suite of Add-ons that are easy to access through a single sign-on through the Woods Squared App. This helps to make it quicker and simpler to use the tools their clients need to run their businesses and allows the firm's name to be the first they see. Relationally, making the firm's App the central place for all things financial makes perfect sense as now, more than ever, accountants need to reinforce their place at the heart of their clients' financial digital world.

Half of entrants in Accounting Excellence Awards cite Apps as contributing to success

It was revealed by Richard Hattersley, moderator of the debate and a judge in the 2018 Accounting Excellence Awards, that half of the firms that entered cited the use



of Apps as contributing to their success. The panel discussed how these firms are leveraging their Apps to strengthen the client relationship and how they have the potential to help with the processes surrounding MTD and MVD.

Alan stressed that accountants need to take the lead in ensuring clients embrace the new technology they have at their fingertips. It's not enough to say, 'Download our App': they need to show how the App is used within the firm on a day-to-day basis. If any of his team get a query, they run it through the App to get the answer and suggest that the client can do the same. This creates engagement and the relationship benefits from becoming more 'sticky'.

Improving client experience

Creating a great client experience is vital in this new digital world, advised Amanda Watts. She advocates to her clients that owning the client relationship is all about positioning the accountant as more than just a technician. It's about building trust and delivering advice in a pro-active way and the digital technology provides the perfect vehicle to create added value.

Grasp the digital opportunity and own the client relationship

It's all about starting somewhere and getting an App is a first step in meeting client expectations. They want online conversations with their advisors and an App provides a great, first building block to move that relationship onto more of a digital platform.

It opens the door to ongoing communication with high value clients that increasingly expect their accountant to meet them where they spend most of their time: on their smartphones and tablets. Accountants now have a superb opportunity to grasp the digital lead and put themselves at the heart of their clients' mobile lives.

The debate began with the question 'Whose client is it anyway?' It ended with a consensus that the client is the accountant's for the time being but the profession will need to keep moving forward if it wants to retain ownership in the digital age.

Readers can download the recording of 'Whose client is it anyway' debate from <https://www.accountingweb.co.uk/hub/whose-client-is-it-anyway>