

Partner Success Story
BDO UK & ApprovalMax

Technology partnership with BDO for their “client first, think differently” BDODrive initiative

#XeroPlatinumChampionPartner

#SME

#BillAutomation

#ClientCollaboration

#UK



KATHERINE O'CARROLL
Head of Business Outsourcing

“ApprovalMax is an important part of BDO’s outsourcing offering as it provides better transparency and control of the finance authorisation process, and helps enable remote management of our clients’ finance operations while making sure that levels of data accessibility and security remain high.

Coupled with Xero’s accounting platform and other selected pre-integrated specialised applications, ApprovalMax advances operational efficiency and team productivity by providing end-to-end approval process automation and minimising manual process intervention.”



Company

BDO UK boasts 18 offices - located in all major business centres the length and breadth of the country - and employs over 3,500 people. They offer tax and audit & assurance services, in addition to a range of consulting and advisory services.

Type of business

From manufacturing and retail to not-for-profits

Location

UK

The Objective

BDODrive enables BDO to support clients and help them realise their ambitions. They do this by managing day to day compliance, efficiently delivering outsourcing and relevant business information, and utilising the depth of expertise at BDO in the UK and internationally to advise clients. This allows clients to focus on their business, to overcome key challenges, and reach their goals.

In order to deliver their service effectively, a key focus is on the enablement of remote management of clients' finance operations, while making sure the levels of data accessibility and security remain high.

A key benefit of the BDODrive offering is the ability to flexibly assemble services and software packages – and to tailor them specifically to clients' needs as well as to adapt the solution alongside the clients' growth.

The Challenge

To support their clients BDO requires software solutions that deliver finance management operations from the cloud, that digitise all accounting and finance data as well as add full automation and control to accounting processes.

BDO needs to be able to access centralised accounting data and establish a unified system of records. Upon achieving that, BDO needs to be able to establish fully transparent, controllable and easily configurable workflows that precisely fit the varying business processes of their clients both now and as they grow.

Solution

BDO entered into partnership with Xero, Receipt Bank and ApprovalMax to provide a robust software

solution, comprising the core cloud accounting platform (Xero), coupled with pre-integrated specialised applications for optical data recognition and capture (Receipt Bank), and cloud approval workflows (ApprovalMax).

Xero serves as the system of records with other pre-integrated apps feeding accounting and finance data into it for unified and centralised storage and management.

By simplifying and automating the bookkeeping process, Receipt Bank allows businesses to reduce paperwork and effectively manage expenses.

Receipts and invoices can be submitted via the smartphone app, email, or direct upload. Key data is then extracted and stored for approval, or published to the cloud software platform. Review and coding of the scanned documents is performed with information such as the tracking category, and the account is assigned via smart rules configured in Receipt Bank.

Results

Leveraging the product synergy of these three platforms enables BDO to:

- ✓ Flexibly assemble and customize their service offering based on their clients' constantly varying needs;
- ✓ Keep the business critical authorisation processes on the surface; ensuring full visibility, traceability, and control;
- ✓ Achieve a noticeable increase in process efficiency and team productivity thanks to cutting paper trails and minimising manual intervention;
- ✓ Establish full compliance with corporate standards and government regulations for both BDO and their clients.



The Approval App You'll Love Using

ApprovalMax allows accounting and advisory practices to set up approval-driven financial controls for Accounts Payable and Accounts Receivable. It replaces paper- and email-based approvals with fully automated multi-role and multi-tiered approval workflows. This ensures full regulatory compliance, simplifies audits and facilitates client collaboration.