

## **SMPs on the digitalisation journey**

### CA Trust

*“Digitalisation drives capability and productivity, enabling SMPs to stay relevant and become more competitive whilst providing services which are relevant and create value for clients, compared to providing just compliance services. We acknowledge the fast pace of change that is happening in our accounting industry and do our best to keep up with these changes.”*

Mr Paul Tan, Director, CA Trust PAC

Since 2015, CA Trust has adopted various technologies that allowed access anywhere, anytime via “cloud” to meet clients changing demands. These included ProFx for audit, SingTax for Taxation, iFIRM for practice management, Payboy for payroll and XERO for accounting. In 2018, they adopted RPA technology to automate the repetitive tasks such as clients’ on-boarding process, preparation of bank confirmation for audit purposes etc.

### Precursor

*“With the launch of these new initiatives, SMPs can definitely leverage on digitalisation to scale themselves and the sector to create greater growth. By digitalising, processes are more streamlined, services are more accessible and tasks become automated. SMPs can then become more mobile, effective, efficient, thus enabling them to do more for less.”*

Mr Tan Khoon Guan, Managing Director, Precursor

Precursor is digitalising their entire business and have currently completed digitalising their business operations. In fact, they have disrupted the accountancy industry and successfully transformed themselves into a technology-empowered accounting firm, making them the first in the accounting industry to offer technology solutions built on Cloud-Native Architecture to digitalise the business of their clients and their industry peers.

### KYC

*“When we decided to start our digitalisation journey, our staff was reluctant. But, when they saw the reduction in time taken and the ease in handling their work, they were convinced of the benefits. Subsequent efforts to digitalise became easier and received more support.”*

Mrs Vivienne Chiang, Founder & Managing Partner, KYC

KYC started their digitalisation journey 5 years ago with the implementation of a practice management software for the firm to track all clients and their jobs’ status and recovery, staff productivity and resource allocation. The prompt information helped management to manage the audit cost and identify profitability of each job. They also automated their audit work files into digital workpapers which helped to control the amendments made to the files during/after review, and provided easy access to reliable information onsite or offsite; and converted their accounting system from a desktop version to a cloud accounting, making available client’s data 24x7.