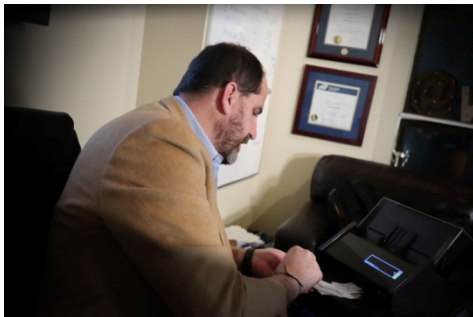FUJITSU

Case study
Chartered Professional Accountants
4 Information Technologists (CPA4IT)

» Going 'paperless' with the Fujitsu ScanSnap has created value out of paper, offering important insights to act upon«

Andrew Wall, CPA, CMA, is the CEO of Chartered Professional Accountants 4 Information Technologists

The customer

Country: Canada
Industry: Accounting and Bookkeeping
Founded: 2013
Members: 20
Website: www.cpa4it.ca

CPA4IT ACCOUNTING

The challenge

CPA4IT was running its entire accounting practice on cloud-based platforms; however, the firm was drowning in paper. The office was half-filled with filing cabinets, and non-active files were housed in offsite storage – document retrieval times naturally suffered.

A more efficient and cost-effective remote workforce model was desired, but impractical with physical paper, when considering charges for photocopying and couriering, as well as time delays.

A key requirement for going "paperless" was replacing an outmoded scanner with a faster, more versatile machine that could handle a wider variety of paper sizes, beyond standard 8.5" x 11" sheets.

The solution

CPA4IT purchased three Fujitsu ScanSnap iX500s, and recently added the Fujitsu ScanSnap SV600 overhead scanner for handling difficult, stapled documents. All paper documents are converted into text-searchable PDFs, and are distributed to a now viable, remote workforce. The accounting workflow has not only been streamlined, but document retrieval time can be reduced to only seconds.

The customer

Chartered Professional Accountants For Information Technologists (CPA4IT) is a modern cloud accounting firm, offering small business accounting and tax accounting services to Canadian consultants, freelancers, startups and small businesses specializing in the tech industry.

The challenge

"Our previous industrial scanner was fine with standard 8.5" x 11" sheets, but failed miserably when handling small pieces of paper or 'micro-receipts' in its sheet feeder," says Andrew Wall, CEO of CPA4IT.

The time and effort to do a job was of concern. "Resources were confined to a central office with large overhead," says Wall. "It was difficult to have a remote workforce. Physical documents were needed to prepare a set of books, incurring photocopying and courier charges ."

It was also a logistics challenge to keep track of and retrieve any client document. "The office was half-filled with filing cabinets, and client files had to be archived offsite and retained for a period of seven years," says Wall. "Document retrieval was slow and prone to human error."

The solution

CPA4IT purchased three duplex ScanSnap iX500s sheet fed scanners and recently added a ScanSnap SV600 overhead scanner for difficult, stapled documents. All scanned documents are converted into text-searchable PDFs – the file format standard used by CPA4IT.

Scanned PDF files are first sent to a secure portal site for document sharing between CPA4IT and its clients, followed by an accounting project management app for real-time team collaboration. "We can all work on the same working paper from a single data source," says Wall. "Everything is encrypted on a secure, cloud platform with quick access from anywhere."

Working paper files can be lengthy, ranging from 100 to 200 pages. Wall bookmarks key information and uses reference tags to find what he needs. Wall explains: "Search is critical to working papers, which act as our reference documents. When sitting down with a client, I need to be able to trace an accounting number back to its source."

The benefits	Products and services
■ Scans to text searchable PDF ■ Scans to Sharefile for secure content collaboration and file sharing ■ Reduces paper clutter and office storage space ■ Scans wirelessly to PC, Mac, iOS or Android mobile devices	■ Fujitsu ScanSnap iX500 ■ Fujitsu ScanSnap SV600

The benefits

"The strong search capabilities of PDFs" are particularly liked by Wall, and he notes "the format is widely adopted, file sizes are relatively small, and PDFs can be password protected."

In the past, "there was a lot of photocopying, one page at a time, putting documents into a physical file," says Wall."When a request came in for a non-active file, a trip to our offsite facility required a half day, rummaging through storage boxes. We needed capabilities to find the time to drive over, taking upwards of a week for file retrieval."

Digitization has improved file retrieval times dramatically: "With ScanSnap's OCR [Optical Character Recognition] functionality, content is searchable within the actual transaction," says Wall. "This is powerful and a huge time savings, requiring only seconds to find what we need."

ScanSnap has helped CPA4IT streamline its accounting workflows in two important ways: While the majority of clients choose to bring or courier their physical documents to CPA4IT for scanning, a growing number of clients are using ScanSnaps to perform their own scanning and uploading of PDF files to a shared, secure portal.

"Previous scanners were considered too much work and onerous for our clients to use," says Wall. "We now buy ScanSnaps for 'early adopters,' teaching them how to scan and access our online systems. Clients are blown away by how easy the Fujitsu scanners are to use."

Wall explains a key benefit for clients who do their own scanning, is no longer needing to incur courier charges or having to drive over with a 'shoebox' of receipts. "Let technology do the work for you," he says emphatically.

Interestingly, CPA4IT has come up with a unique way to use the Fujitsu ScanSnap SV600, normally found scanning opened books and fragile, historical documents. The SV600 is equipped with an overhead scanning unit that looks down and moves across a scanning area.

Wall discovered the SV600 is ideal for handling difficult, stapled documents: removing the time-consuming process of destapling and restapling documents. An operator can place up to 10 attached documents on the scanning pad, staples intact, and "simply press the scan button for scanning them from above – – all at the same time," says Wall. "We have a new exceptions-based workflow that is not only faster, but makes life a lot easier for our employees."

Conclusion

One of the biggest challenges for CPA4IT was transitioning from a central office, with large overhead, to a more nimble and cost-effective remote workforce model. ScanSnaps not only replaced an archaic scanner, but "made a remote workforce a reality," says Wall.

"We can complete 60 to100 transactions, compared to only two or three in the past."

Better documentation is now possible: "Audits and any type of analysis after the fact, are much easier," says Wall. "Previously, if a client needed to pull out specific receipts, we had to go back to the 'shoebox' and physically retrieve and deliver them. It's only a click away today."

"Going 'paperless' with the Fujitsu ScanSnap has created value out of paper, offering important insights to act upon."

Indeed, data is at the heart of what CPA4IT does. When performing data analytics, CPA4IT works with "vital financial data," says Wall, and can offer clients a variety of consulting services: from enhanced financial reporting and business forecasting, to benchmarking and managing risk, on top of standard corporate and personal taxes.

Consulting has become one of the most important roles for today's modern accountant, according to Wall. "We need to be aware of how we are adding value," he says."The modern accountant is comfortable with technology and change – and is no longer focused on the past, but the future. More importantly, we help get you there."

The Fujitsu ScanSnap SV600 is equipped with an overhead scanning unit, ideal for stapled receipts. Each receipt is automatically saved as a separate PDF.

About Fujitsu Canada, Inc.

Fujitsu Canada, Inc. provides a complete portfolio of business technology services, computing platforms and industry solutions, with a full suite of onshore, near shore, and offshore system integration, outsourcing, and datacenter services covering applications, operations, infrastructure, customer service, and multi-vendor lifecycle services. Additionally, the company provides state-of-the-art scanning solutions in the workgroup, departmental and production-level scanner.

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