




Optimizing the efficacy of Power BI for Bookkeeping

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Introduction

The Bookkeeping Department at a client organization sought an advanced solution to improve efficiency, ensure accuracy in financial transactions, and track critical performance metrics. Their key objectives included monitoring Turnaround Time (TAT), client retention, and employee productivity, alongside assessing internal processes and reducing client and employee attrition. Corient Business Solutions delivered a tailored Power BI solution to address these challenges and enhance operational performance.

The Problem?

- Inefficiencies in tracking and processing financial transactions such as invoices and payments.
- Lack of visibility into client retention metrics and critical milestones, leading to potential client churn.
- Challenges in monitoring employee productivity and understanding the impact of attrition.
- The need for streamlined internal processes to ensure operational efficiency and accuracy.

Corient Solution

- Turnaround Time (TAT) Tracking: Enabled real-time tracking of transaction processing times to identify and reduce delays.
- Critical Client Retention Points (CCRP): Monitored key milestones like invoice approvals and reconciliations to improve client satisfaction.
- Employee Productivity Analysis: Provided metrics for individual employee contributions, aiding in performance evaluations and resource management.



**The best accountants
are the architects of
financial legacies.**

– Laura Anderson



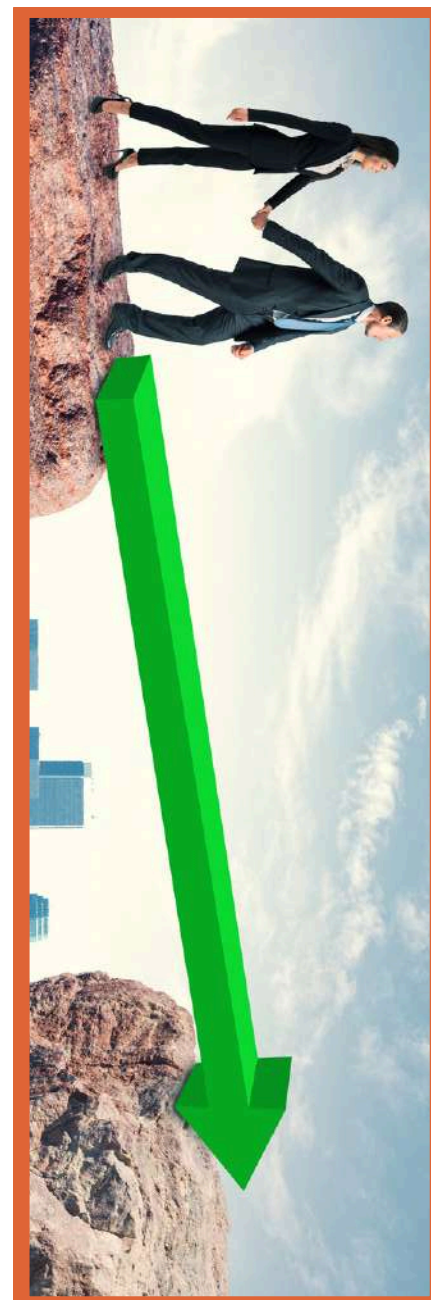
- Internal Process Monitoring: Focused on QA, IP & BR to enhance compliance and minimize errors.
- Client and Employee Attrition Tracking: Offered insights into client and employee turnover for proactive decision-making and workforce stability.

Challenges Faced

- Complex Financial Data: Consolidating and processing large volumes of financial and transactional data while maintaining accuracy.
- KPI Standardization: Achieving consensus on definitions and calculations for metrics like TAT, CCRPs, and productivity.
- Data Integration: Integrating disparate financial and employee management systems into a unified Power BI platform.

Overcoming the Challenges

- Utilized Power BI's data transformation tools to clean, consolidate, and integrate data from multiple sources.
- Collaborated with stakeholders to standardize KPIs, ensuring alignment with departmental objectives.
- Optimized the Power BI data model to handle large datasets efficiently and deliver real-time insights.



Behind every good business is a great accountant.

– Anonymous



Result Achieved

- Improved TAT monitoring, ensuring faster and more accurate processing of financial transactions.
- Enhanced client retention by addressing critical milestones promptly and reducing potential churn.
- Boosted employee productivity through actionable insights, leading to better workload distribution.
- Streamlined internal processes like QA, IP & BR, improving accuracy and operational efficiency.
- Gained a clear understanding of client and employee attrition, enabling proactive retention measures.



Conclusion

Corient's Power BI solution empowered the Bookkeeping Department with real-time insights and actionable data, transforming their operations. By addressing inefficiencies, enhancing client and employee retention, and optimizing internal processes, the department achieved significant improvements in productivity and accuracy, reaffirming Corient's commitment to driving value for its clients.



**The road to success and the road to failure
are almost exactly the same.**

– Colin R. Davis

