

WHITEPAPER

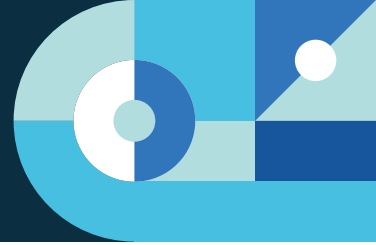
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# Tackling the capacity crunch in accountancy: a three-stage journey

How software and AI can help attract, engage, retain and nurture talent

MAY 2024





# Introduction and content overview

## Tackling the capacity crunch

There's no doubt about it: the accounting industry is experiencing a capacity crunch.

While the demand for qualified, digital-savvy professionals is on the rise, there's a growing shortage of talent due to diverse factors that form a perfect storm: from a drop in new applicants and changing demographics to high employee mobility and low engagement at work.

And things will likely get worse before they get better – with the ATT anticipating a talent shortage of 60,000 accountants in the UK by 2050.

Luckily, there's a secret weapon you can deploy to **attract, engage, retain and nurture the next-generation talent in accountancy**. We're talking, of course, about technology.

In this whitepaper, we'll guide you through a three-stage journey to use cloud-based software, AI and other technologies as **talent magnets** to overcome the capacity crunch.

### Cameron Ford

General Manager UK and Growth Markets at Silverfin

## A three-stage journey:

- 1 THE CALL TO ADVENTURE**  
Understanding the challenges ahead
- 2 THE TRANSFORMATION**  
Unlocking 3 superpowers for your people
- 3 THE FELLOWSHIP**  
Choosing your technology allies wisely

### WANT TO TAKE THE SHORTCUT?

Check out the key takeaways

## With testimonials from:

"Technology can help accountants create control around preparation, while maximising interpretation and storytelling."

**Alastair Barlow**  
flinder



"To offer job satisfaction in accountancy, you need to equip your teams with tools that reduce repetitive and manual chores."

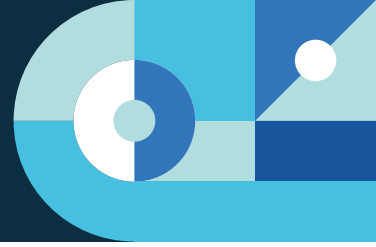
**Tine Deklerck**  
Moore



"With Silverfin, we've developed a methodology that's consistent across the firm, which makes it easier to onboard new teams during mergers."

**Hollie Moore**  
BKL





# 1 The call to adventure

## Understanding the challenges ahead

Knowing what you're up against is crucial for success in any endeavour, whether you're facing a complex challenge, embarking on a new venture or striving to achieve a new goal. The capacity crunch in accountancy is no exception...

So, without further ado, here are four talent-related challenges every accounting firm is or will be facing – with facts and figures plus a checklist on where software, AI and other technologies can help alleviate some of the burden.

### CHALLENGE 1



Finding and securing the right people

### CHALLENGE 2



Keeping people engaged at work

### CHALLENGE 3



Training people in a competitive world

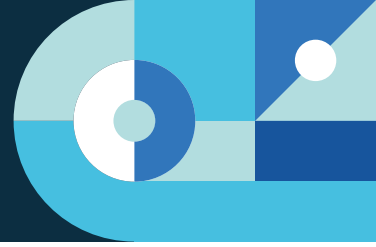
### CHALLENGE 4



Maximising people's contribution to growth

## Did you know?

The capacity challenge is **not uniform across the UK**, but more pronounced in certain areas. According to Accountancy Age, regions like Manchester and Nottingham are experiencing more acute talent shortages, with a low number of applicants for accounting roles.



## Challenge 1

### Finding and securing the right people

At the heart of the capacity crunch lies the quest to find and secure the right people. This is becoming **increasingly challenging for accounting firms across the UK** – for a number of reasons that come together to create 'the perfect storm'.

#### A drop in new applicants

Trade publications such as [Accountancy Age](#) and [AccountingWEB](#) report a steady decline in the number of students and qualified members joining industry bodies like ACCA, ICAEW and ICB.

This is making it hard for accounting firms to attract suitable candidates. In fact, [a survey by ACCA](#) found that 90% consider it **challenging or extremely challenging** to recruit skilled talent.

#### Retiring seasoned professionals

The retirement of more experienced accountants is another significant factor contributing to the talent shortage in the UK's accounting sector.

What's more, an increasing number of people in the UK have been taking up **early retirement** in recent years – a trend that's only adding to the talent void in the industry.



**60,000**  
accountants lacking

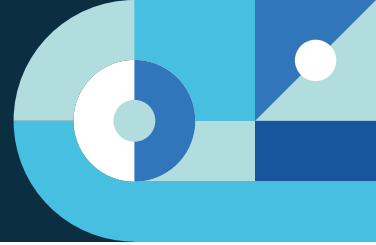
is the estimated talent shortage by 2050 according to a study by the [Association of Accounting Technicians](#) (AAT).



**1 in 10**  
UK baby boomers

retired earlier than planned between 2020 and 2022, according to [research by Dunstan Thomas](#).





## Increasing demand

While there's a decrease in new talent coming in and an increase in seasoned accountants leaving the workforce, the **demand for qualified professionals is on the rise**. In fact, despite the current economic challenges, most employers in accounting and finance are looking to grow their teams.

## High employee mobility

Another contributing factor to the shortage of talent is the fact that **more and more UK accountants are open to changing roles**. This trend is driven by factors such as career advancement opportunities, inflation-driven wage demands and a search for better work-life balance.



**62%**  
of recruiters

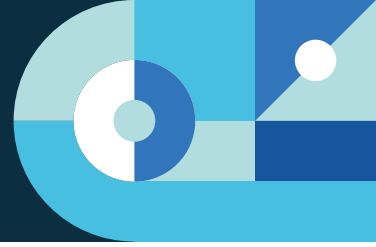
responsible for hiring accountancy and finance talent plan to recruit staff in the coming years, according to the [Hays UK Salary & Recruiting Trends guide](#).



**48%**  
of UK accountants

changed jobs or roles between 2021 and 2023, according to a survey by [Sellick Partnership](#).





## Challenge 2

### Keeping people engaged

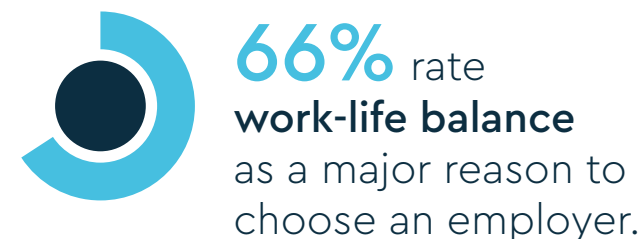
In a tight labour market, employees often bear the burden of having to boost their individual efficiency and productivity – and this is becoming a particularly pressing matter in the world of accountancy. In fact, **stressful job assignments and long working hours** are considered the biggest detractors from pursuing a career in accountancy, according to [ACCA's 2023 Global Talent Trends survey](#).

This pressure can potentially sap morale, cause burnout and further **reduce employee engagement** across the board, especially in peak periods or in the face of repetitive tasks. Unsurprisingly, many talented accountants are looking for employers that offer autonomy and flexibility.

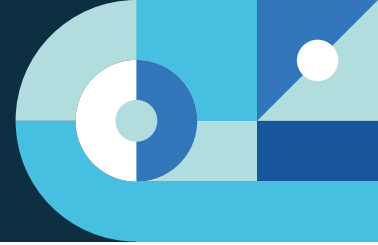
According to [ACCA research](#):



**9 in 10** Brits don't feel engaged at work.



The UK has one of the **lowest employee engagement rates** in Europe. At 10%, it ranks 33rd out of 38 countries in Gallup's 2023 State of the Global Workplace.



## Challenge 3

# Training people in a competitive world

As accountancy evolves, people's skillsets must keep up. The age of the number cruncher is coming to a close and making way for accountancy talents who understand the need to **develop and hone a variety of skills and know-how**, including:

### Technological skills

Accounting now relies on various tools, which are regularly updated with automation and AI. Many accountants are untrained in these technologies, leading to inefficiency in their work.

### Regulatory knowledge

The rules and regulations in accounting will always evolve and change. Accountants need to keep up with these changes through continuous learning in order to stay compliant.

### Data-driven decision-making

Businesses increasingly use data to make decisions, and accountants need to follow suit. How? By focusing more and more on analytical and data interpretation skills to provide the services clients have come to expect.

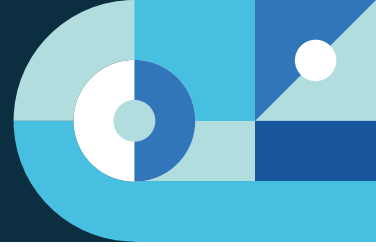
### Soft skills

Communication and interpersonal skills – including an ability to learn, flexibility and adaptability, and coordination with others – have become critical for talents looking to pursue a long-term career in accountancy.

Amidst the capacity crunch, the **most attractive employers** are those that manage to provide these and other learning opportunities. But don't take our word for it – the figures provide the evidence. According to [a survey by ACCA](#), no less than 70% of accountants consider learning and growth opportunities a major reason to choose a new employer or stay with their current firm.

**70%** of accountants consider **learning and growth opportunities** a must when choosing a specific employer.

**86%** of accountants want their employers to provide **more training** on the use of accounting technologies.



## Challenge 4

# Maximising people's contribution to growth

Given this capacity crunch, it's crucial to strive for the greatest possible impact with your existing teams – without burning them out. One way of achieving this is by focusing on greater **consistency, standardisation and efficiency**, to avoid divergence in practices and processes among different teams.

After all, the **consequences of divergence** can be far-reaching, especially when embarking on a journey of expansion and/or acquisitions:

### Inefficiencies

Tasks may be duplicated, processes may be redundant, or information may not flow smoothly between teams. This inefficiency can slow down operations, decrease productivity and increase the risk of errors and inaccuracies.

### Communication challenges

When teams are not communicating effectively across the firm, or with clients, a multitude of risks arise. Misunderstandings, delays in decision-making and mistakes are likely while customer satisfaction plummets.

### Culture clash

Different teams or offices may have different organisational cultures that are reflected in core processes and client facing work. This can create tension, resistance to change and low morale among staff members, while confusing clients.

### Inconsistent client experiences

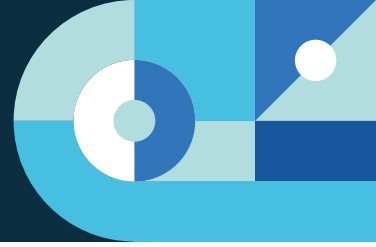
Clients may receive different levels of service or encounter varying approaches to their account, depending on which individual or team they interact with. This inconsistency can erode trust and damage your firm's reputation.

In addition to harmonising practices and processes, another way of maximising your people's contribution to overall growth is by enabling them **to focus more time and energy on high-impact activities**, such as advisory services.

How? You needn't look far for the answer. Most accountants in the UK understand that technology presents major benefits when it comes to maximising their impact. In a 2023 survey by ACCA, for example, 93% of respondents indicated that technology enables them to add more value to their organisation or their clients' organisations.

**93%** of accountants believe technology helps them add more value for their organisation or clients.





## 2 The transformation

# Unlocking 3 technology-driven superpowers for your people

Now that we've established what's at stake, it's time to transform your accounting firm's approach to talent and people into a future-proof powerhouse. How? By using the people benefits of technology as the kryptonite to the capacity crunch. Let's delve into how **cloud-based software, artificial intelligence (AI), and standardised templates and workflows** can endow your teams with three superpowers to help both them and your firm in navigating today's and tomorrow's challenges.

**No.1**  
Super speed and flexibility

**CASE IN POINT**

How flinder uses Silverfin technology to turn number crunchers into storytellers.

**No.2**  
Accelerated growth

**CASE IN POINT**

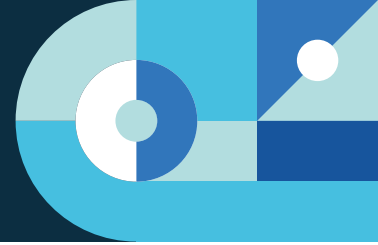
How Moore uses Silverfin to make accountancy jobs more rewarding.

**No.3**  
Enhanced strength and resilience

**CASE IN POINT**

How BKL uses Silverfin to foster unity and nurture talent in times of change.





## Superpower #1

### Super speed and flexibility

By introducing **cloud-based accounting software** within your firm, you make it possible for your teams to access, share and work together on the same data effectively and securely. The move to the cloud endows them with super speed and super flexibility, creating various benefits for them:

#### Enhanced work-life balance

Cloud-based software keeps your team and data connected wherever and whenever they work. This enables your firm to implement hybrid working and flexible working policies to help them mitigate deadline peaks, obtain a greater work-life balance and avoid burnout.

#### Greater job satisfaction

As your people spend much less time on repetitive chores, they can redirect their focus and energy towards more value-added activities, such as analysis and advice. This leads to more meaningful and exciting job content and careers at your firm, reducing the risk of burnout.

#### Productivity and engagement

By automating mundane processes, cloud-based software helps release the shackles of repetitive tasks. Not only does this boost their productivity, it also helps reduce the risk of errors that stem from fatigue.

#### Global collaboration

Cloud-based accounting software also seamlessly connects accountants from different countries, each with their own tax deadlines and busy seasons. This helps your firm alleviate deadline pressures and ensure timely, accurate deliverables – all while fostering an inclusive work environment.

Furthermore, the cloud also has benefits in store for your employer brand, talent development, and staffing and recruiting processes. In an era where talent is scarce and competition fierce, modernising your technology stack:

- makes your firm **appealing to a more tech-savvy generation of accountants**, who are less tolerant of archaic systems and methods.
- signals your commitment to **innovation and progress**, which avoids the risk of only attracting and retaining change-averse staff.

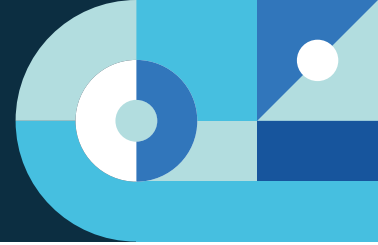
## The Silverfin touch

### Faster as one team in the cloud

"Silverfin lets us work effectively as one big team in the cloud and do many more jobs which would previously have taken weeks using laborious handwritten schedules."

**Mark Thurston**  
*Director at Gascoynes*





## CASE IN POINT

### "At flinder, we're not looking for number crunchers, but for storytellers"

Breaking away from the conventional, flinder is not your average accounting business. Co-founded by Alastair Barlow, the London-based company and its 40-strong team are rewriting the plot for what accounting talent will look like in the future – and how to find it.

After 16 years at consultancy firm PwC, Alastair Barlow founded [flinder](#) in 2017.

Based in London, this multi-award-winning accounting, consulting and data analytics business is a pioneer of smart finance functions to accelerate the growth of tech, SaaS and e-commerce businesses.

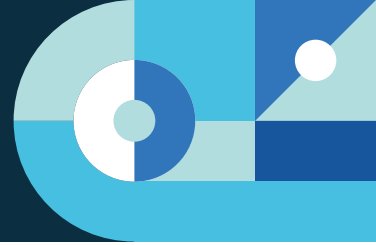


## USING TECHNOLOGY AS A TRIPLE ENABLER

As flinder scaled, the company onboarded Silverfin in 2019 to help the team maintain accuracy and standardisation. Alastair: "We view technology as an enabler in three areas: **control, transactional efficiency and delivering insight**. Based on our feedback, Silverfin adapted its platform to our needs to help us achieve those goals."

"This enabled us to create a standard process to produce high-quality working papers quicker and more accurately than ever before, allowing us to maintain strong governance and provide a first-class client experience", Alastair adds. "Today, Silverfin has become embedded as a key piece of technology within our processes at flinder."

But there's more to the story than just the practical and technical benefits. Alastair and his team also strongly believe in the **'people benefits' of technology**.



### LESS TIME ON PREPARATION, MORE ON INTERPRETATION

"As human beings," Alastair continues, "we can only tap into so much creativity – let's call it 'thinking juice' – every day. So, the less our people need to think about routine processes, the better! By automating routine processes, technology like Silverfin's software allows our team to let their 'thinking juice' flow towards the creative part where it's needed most and adds more value to client conversations."

"Ultimately, it boils down to spending **less time on preparation** and **more time on interpretation**. For instance, you can use technology to be more efficient by connecting data across different systems, enabling reconciliations or identifying trends and correlations, which the human being can then pick up on and add context to."

"Technology – like Silverfin's – can help accountants create efficiency and control around preparation, while maximising their availability for interpretation and storytelling."

#### Alastair Barlow

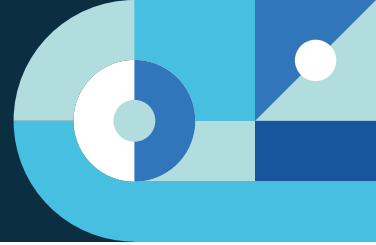
CEO and co-founder of flinder



### ATTRACTING A FUTURE-PROOF GENERATION OF ACCOUNTANTS

This mindset has also proven fruitful for flinder in getting the right people on board to back the company's ambitions. "The way we use technology is **attractive to the talent we want to attract**", says Alastair. "The new generation of accountants very much has an appetite for it. Of course, there's always a proportion of the talent who maybe aren't embracing change as much and, therefore, might be put off by our brand. But frankly, they'll be dinosaurs at some point and become extinct."

"The star talents of the future in accountancy are the ones who are willing to adapt to change, augment and embrace it", Alastair adds. "And if you think about it: that's the way it's always been. Today, AI is stirring up things and changing the way we look at our skills and talents. Before that, it was cloud computing. And before that, we went from writing on cashbooks, ledgers, debits and credits to using spreadsheets. The key, talent-related question to ask amidst the change is the same now as it was then: How can I use the newly available tools, technologies and methods to deliver value?"



"The way we use technology is attractive to the talent we want to attract."

**Alastair Barlow**

*CEO and co-founder of flinder*



### CHALLENGING THE STATUS QUO KNOWS NO AGE

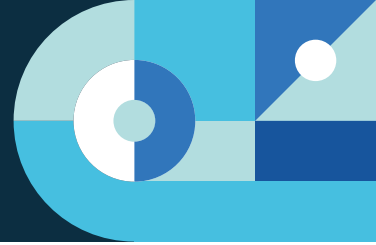
This new generation of accountants is not necessarily the same as the younger generation. Alastair: "We have people of all sorts of ages at flinder, but they're all working in the same direction. What they have in common is an eagerness to challenge the status quo and use technology as an enabler for that."

"That's also something we purposely look for in people, Alastair adds. "We ask them to challenge us on how we're working on processes, how we're using technology, which types of clients we're working for, and so on. Meanwhile, we also make sure to give them the opportunity to develop their digital savviness and business acumen as well as their interpersonal and professional skills."

### NOT IN THE BUSINESS OF NUMBERS

Nurturing accountancy talent in such a way is not just beneficial for their futures, but also for the company's future, and even the industry's. Alastair: "The biggest existential risk in our profession would be if a major data powerhouse like Google or Amazon stepped in and disrupted the accountancy market entirely. That's why I tell our people: 'At flinder, **we're not in the business of numbers**; we're in the business of telling the story behind and beyond the data to help all facets of our clients' businesses grow.' It's the best strategy to safeguard our company from a data-driven disruption."

"But you can't achieve that with someone who's just a number cruncher", Alastair concludes. "Instead, you need to attract and retain talent that's willing to develop into relationship-building, advice-giving storytellers. Technology – such as cloud-based accounting platforms and AI tools like Silverfin's – can help people grow in that direction by creating efficiency and control around the preparation side of their work, while maximising the available time and mental space for interpretation and storytelling."



## Superpower #2

### Accelerated growth

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The adoption of **software and AI** heralds a new era of **learning and development**, particularly for junior staff or when different teams come together and need to align their know-how, processes and working methods. Here's how this fast-tracks not just their personal growth, but your firm's as well.

#### Empowering people through consistent learning

By using AI to train new hires, your firm can nurture talent more consistently and rapidly, accelerating the growth trajectory of both individuals and the organisation as a whole. Through targeted learning interventions, junior staff can hone their skills and expertise, contributing to enhanced productivity and performance across the board.

#### Unleashing seasoned talent for strategic initiatives

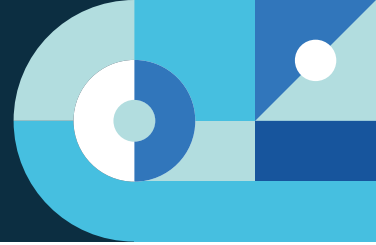
Leveraging software and AI in learning also liberates your senior staff from mundane training responsibilities, basic learning processes and error correction. As a result, seasoned professionals can redirect their focus towards high-impact activities, such as business development, customer relations and advisory services. This fuels your firm's growth by leveraging the expertise of your senior talent pool in strategic decision-making.

#### More efficiency and less errors

The integration of cloud technology and AI enables your accounting firm to perform checks and validations more quickly and accurately. By leveraging machine learning algorithms, you can identify anomalies, detect patterns and ensure compliance, all in real-time. This not only minimises the risk of errors, but also streamlines operational workflows, enhancing efficiency and driving sustainable growth for your firm.

#### Smooth team integration

Technology can also play a pivotal role in facilitating efficient teamwork – especially when your firm is expanding or making acquisitions. By uniting different teams around a uniform way of working, cloud-based software helps reduce fears and resistance associated with organisational transitions, ensuring alignment across the board. This helps to sustain morale during times of transformation, safeguarding your firm's growth trajectory in the process.



## Want to take a deep dive into the (people) benefits of AI?

Our dedicated whitepaper looks beyond the hype and explores the practical advantages and realistic expectations of using AI in your accountancy practice.



[GET YOUR COPY HERE.](#)

## The Silverfin touch

### From reactive to proactive teams

"Silverfin enables us to be proactive to our clients' needs, rather than reactive, and we can easily access need-to-know information at any time or any place. It's a lifesaver."

**Lynne Walker**

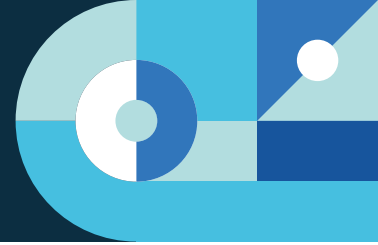
*Vice-Chair and Head of Business Advisory at Johnston Carmichael*



A study by McKinsey revealed that high-performing AI organisations report a bottom-line impact of

**20%**  
or more from AI usage





## CASE IN POINT

**"Technology doesn't just help us save time – it can also make our job more interesting and rewarding."**

Few accountancy firms have grown as spectacularly as Moore Belgium: over the past 4 years, the company has acquired over 40 local offices. Today, Moore Belgium employs more than 1,600 people, of which approximately 700 in Accountancy. In such a large and dispersed team, how do you keep everyone engaged and motivated? That's where Moore's thoughtful approach to digital transformation comes in, with Silverfin as one of its main technological enablers.

Founded in 1967 as a family business, [Moore Belgium](#) is the largest independent accounting and consulting service provider in the country today. Since 1990, the company has been part of Moore Global, one of the world's leading international accountancy networks.

Tine Deklerck became Partner at Moore Belgium in December 2020, following a merger with Flamand & Partners. She and her team are responsible for the compliance processes on a national level. Tine also remains active in Moore Belgium's daily operations.

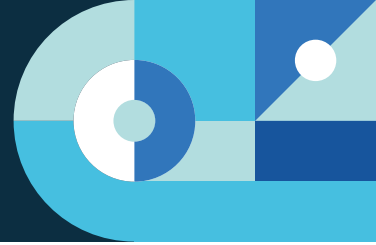


## THE COMPANY'S – AND THE PEOPLE'S – COMPANION

Since the early days, Moore has been well-known for its personalised and convivial approach to accountancy. "Accessibility and approachability are still at the core of how we do things. It's even encapsulated in our baseline: the company's companion", says Tine. "As we've grown and acquired more local offices, one of our main concerns has been to uphold this foundational principle. Not just towards our clients, mind you, but towards our own employees as well."

How? "First of all, we only join forces with offices that share our core values. It also helps when everyone sticks to the same process and quality standards. Our network has grown so big that getting the right information to the right people is not a given. It's why we're continuously investing in a strong internal network, backed by cutting-edge technology. In this way, we build a strong community for our employees as well. People should never feel like pawns at Moore, no matter how big we're becoming."





"By communicating openly and sharing the same principles and processes, we can create a stronger community."

**Tine Deklerck**

*Partner at Moore Belgium*

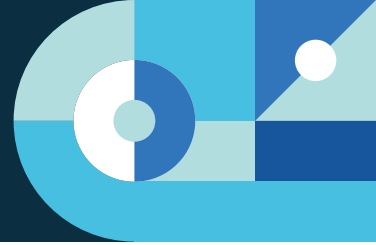


### A SENSE OF TIME, PLACE AND BELONGING

But how does that approach translate to the day-to-day? "Technologies and tools like Silverfin are immensely helpful in creating standardisation and quality throughout the organisation", Tine continues.

Communication and collaboration are also key, especially in Moore's hybrid working environment. "Since we have a flexible work-from-home policy, I don't always know where my colleagues are – nor do I need to. Thanks to Silverfin's collaborative features, I can precisely and efficiently communicate what I need with anyone working from anywhere. Silverfin makes the job time and place independent for the entire Moore group."





"Silverfin's collaborative features make our jobs as accountants highly time and place independent."

**Tine Deklerck**

*Partner at Moore Belgium*



### **DIGITAL FREEDOM FOR THE EMPLOYER BRANDING WIN**

In the ongoing war for talent, Moore's innovative drive is a clear advantage, too. Tine: "Some job applicants are actively looking for employers that invest in automation and digital tools. They understand that it's key for the future of the company, but also for their own ability to do their jobs well. If you want to offer job satisfaction in accountancy, you need to equip your teams with tools that reduce repetitive and manual chores."

"At Moore, we're proud of our innovative spirit and the fact that we're pretty far along in terms of digital maturity", she continues. "In fact, we were among the first accountancy firms to work with Silverfin to centralise all relevant data and documents and free ourselves from a barrage of maintenance-heavy Excel, Word and PDF files."

"If you want to offer job satisfaction in accountancy, you need to equip your teams with tools that reduce repetitive and manual chores."

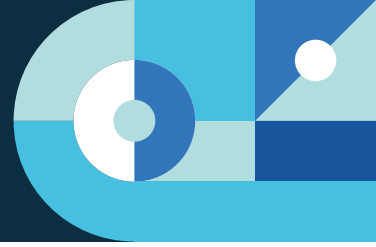
**Tine Deklerck**

*Partner at Moore Belgium*

### **MAJOR BUT REWARDING CHANGES**

As a steadily growing firm, some Moore Belgium offices have yet to onboard Silverfin. Tine explains: "Technologies like these require a certain level of digital maturity, from the company, but also from individual employees. While they create room for soft skills, like engaging more deeply with clients, you need a basic interest in IT to leverage their full potential. For example, you need to know that it's possible to read cash registers automatically with the right APIs. To secure a true competitive advantage, accounting firms must be able to let go and trust the software and the process. Of course, a final human check is still required, and we need to manage data from different tools optimally to conduct specific analyses. In that way, accountants and technology collaborate closely all the time."

"For some employees, changes like these can be hard. Eventually, however, most people realise that they are saving time and that it makes their jobs a lot easier and more interesting – enhancing their engagement in the long run. Plus, it also means we can offer better services to our clients. Going forward, we will all need to adopt the new ways of working that tools like Silverfin represent."



## Superpower #3

### Enhanced strength and resilience

Sometimes great strength lies not in holding on to something, but rather in embracing new ways of doing things – especially if everyone in your team does them in the same, best practice way. Cue the benefits of using **standardised templates and workflows** in accountancy to harmonise the preparation of working papers, reporting, accounts production, and more.

#### Operational consistency for the team win

Standardised templates and workflows serve as a beacon of consistency in a sea of complexity, offering your people a reliable framework for operational excellence. By establishing a unified approach to work, firms can minimise errors, mitigate risks and ensure compliance with regulatory standards. This not only enhances efficiency, but also fosters a culture of reliability and trust, positioning your teams as a paragon of excellence in the eyes of clients and stakeholders alike.

#### More time for the 'people' side of navigating change

As your accounting firm embarks on a journey of expansion or even acquisitions, this often presents a myriad of challenges, from combining disparate business cultures to harmonising working methods across diverse teams. Standardised templates and workflows serve as a linchpin in facilitating a smooth transition during times of change, enabling leadership to focus more on the people aspects of change management. By providing a common framework for collaboration and alignment, standardisation fosters cohesion, reduces friction and accelerates the integration process, ultimately driving synergy and success.

#### Optimising your people's talent for maximum impact

In today's competitive talent landscape, your people are your greatest strength, albeit a scarce one. By embracing standardised templates and workflows, firms can leverage their talents more effectively, optimising resource allocation and maximising productivity. This translates to more time for more valuable activities, less stress and higher quality outputs, leading to happier customers and, in turn, happier staff members who feel valued and empowered in their roles.

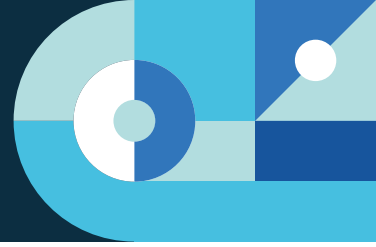
## The Silverfin touch

### 1 enhanced way of working across 6 locations

"Having 6 different locations usually meant at least 6 ways of tackling a file. With Silverfin, we can now share work better; jobs can be reviewed by different people across different offices or prepared in any location. There is now one Larking Gowen way of doing things."

**Martin Bugg**  
*Digital Partner at Larking Gowen*





## CASE IN POINT

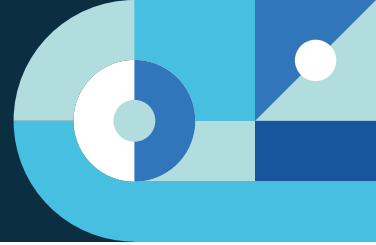
### "Cloud-based software like Silverfin's helps BKL foster unity and nurture talent"

When Hollie Moore joined BKL, she didn't expect the London-based firm to grow as rapidly as it has. Following not one but five mergers, both the headcount and number of partners more than doubled in just two years. Amidst this change, BKL leveraged Silverfin to unify its diverse team and build consistency across the firm. But the cloud-based technology also helped change the face of talent, training and hiring across the firm. Here's how!

After joining [BKL](#) as an Accounts Supervisor in 2022, Hollie Moore transitioned to a new role as Early Careers Manager in January 2024. Her focus is on "helping trainees achieve their goals and truly understand the 'why' behind their tasks."

As BKL continues its remarkable growth, Hollie's role is becoming increasingly important. In the past 2 years, BKL's team size has grown from 150 to approximately 400 members, with the number of partners more than doubling from 15 to 39. Following the merger with Wilson Wright in April 2024, BKL operates from two main offices: one in North London and one in Central London.





### FOSTERING UNITY IN A DIVERSE SETUP

Calling BKL diverse is an understatement. "Our team is composed of **people of all ages and experience levels**," Hollie explains, "and it also spans across **distinct service lines**, including a substantial assurances team, an ABS team—where I am primarily involved—and dedicated groups for corporate tax, personal tax and more."

"Within the ABS team," Hollie adds, "we're split into several pods with specialisms in different industries such as property, financial services and media. This allows us to become experts in these field and brings such a variety of expertise over the whole team."

To foster unity within this diverse setup, BKL implemented Silverfin software to **align its teams into a single system** – with uniform processes and a centralised source of truth, streamlining everything from bookkeeping to final accounts production.

"In the past, there was a tendency for teams to operate independently, leading to inconsistencies in work processes", Hollie explains. "So, establishing alignment and uniformity within our diverse teams has been a deliberate effort. Introducing Silverfin's cloud-based software was a pivotal step in this direction. The goal was to streamline operations and ensure standardised practices across the board."

"Silverfin has enabled us to establish a unified and optimised way of working across all teams, ensuring consistency and enhancing overall efficiency."

**Hollie Moore**

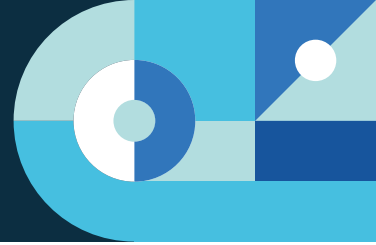
*Early Careers Manager at BKL*



### CHAMPIONS OF CONSISTENCY

But utilising Silverfin was just the beginning. To have the people at BKL reap the rewards to the fullest, ensuring consistent usage across the team was equally crucial. Hollie: "For this purpose, we conducted training sessions, after which we appointed champions within each pod. These champions convened regularly to address any issues and collaboratively find solutions."

"Additionally, we held sessions to establish a standardised approach to using Silverfin, **creating a 'perfect file'** that serves as a benchmark for all sections within the software. In fact, this is an ongoing project that undergoes periodic review to optimise our practices continually."



### ATTRACTIVE EMPLOYER BRAND

Besides the practical advantages, using software like Silverfin's also supports BKL's growth in other ways. The firm's employer brand, for instance, benefits greatly as well – which is especially valuable given the current capacity crunch. "For new hires, especially those who are already experienced or qualified, it's exciting to join a firm that's so tech-heavy," Hollie explains. "They see the **time savings and innovation we embrace**, and it's refreshing for them."

"In addition, the Silverfin software has certainly contributed to reducing stress and allowing for a better work-life balance. It enables remote work, so employees can work from anywhere in the world. We have team members in South Africa, Israel, France and Greece, among other places. This **flexibility** means that someone can go travelling and still work part-time, thanks to cloud-based technology."

"The Silverfin software has certainly contributed to reducing stress and allowing for a better work-life balance."

**Hollie Moore**

*Early Careers Manager at BKL*



### TRAINING THE PERSONAL TOUCH

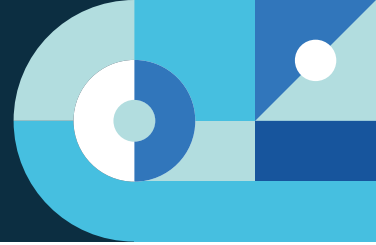
"However," she adds, "with all this technology, the way we train our people becomes increasingly important. My role is to help trainees achieve their goals and ensure they truly understand the 'why' behind their tasks. We can provide software instructions, but it's vital that they comprehend the purpose behind what they're doing. They might know it in theory, but are they truly connecting with it?"

"I want to ensure they do because these trainees will eventually be **providing advisory services** – and they need to understand the ins and outs to do that effectively. While technology and AI are extremely valuable tools, our people need to be able to add a personal touch in advisory roles. My focus is to help bridge that gap and prepare our trainees for their future in this evolving landscape."

### THE SMOOTHER THE MERGER, THE STRONGER THE PEOPLE

As BKL moves forward following the large merger with Wilson Wright, the existing team strongly advocates for the Silverfin software. Hollie: "With Silverfin, we've developed a unified methodology for working that's consistent across the business, which makes it **easier to onboard new teams during mergers**."

"Having a clear framework in place helps manage the stress and uncertainty that can come with mergers," Hollie concludes. "With a larger team familiar with the software, the load is spread out, and new employees have more people to turn to for help. This collective knowledge and experience **make the transition much smoother** and foster a more supportive environment."



"While technology and AI are extremely valuable tools, our people need to be able to add a personal touch in advisory roles."

**Hollie Moore**

*Early Careers Manager at BKL*



### THE CHANGING FACE OF THE FUTURE-PROOF ACCOUNTANT

Given the technology-driven shift, BKL is also attracting different types of talent. Its **hiring process has evolved to focus more on soft skills** than technical skills, for example. Hollie: "In the past, our assessments would focus on maths and grammar tests. Now, we also evaluate how candidates work in teams, solve problems and communicate. For example, we use a session with Lego blocks to see how candidates interact with one another and solve a problem that has no straightforward answer."

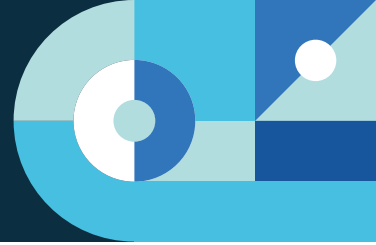
"Additionally," Hollie continues, "we have a high-pressure session where candidates get just a few minutes to research a topic and then discuss it for two minutes. This mimics real-world scenarios where you might have to provide advice to a client on the spot with limited preparation time."

"Furthermore, we pay attention to how candidates interact with everyone in our office, including our receptionist. If someone disregards the receptionist, it raises concerns about their attitude towards others. We're looking for people who are **not just academically accomplished**, but who are also personable and considerate. While not everyone needs to be an extrovert, we value individuals who **build meaningful relationships** with clients and colleagues."

"The way we use technology also changes the way we hire and what types of talent we're looking for."

**Hollie Moore**, *Early Careers Manager at BKL*





### 3 The fellowship

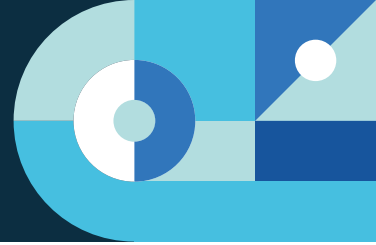
## Choosing your technology allies wisely

Like any adventure, tackling the capacity crunch is a journey much better travelled with a companion by your side. To unlock the people benefits and superpowers software, AI and other technologies have to offer in the most cost-effective way, it's crucial to forge strategic partnerships with trustworthy, hands-on technology innovators. Here's how to find one that ticks all the boxes.

#### CHECKLIST FOR FINDING THE PERFECT ALLY IN TECHNOLOGY

- ✓ Do they have a **proven track record of success in the accounting sector**? Look out for evidence, such as case studies, measurable business outcomes and positive references from previous customers.
- ✓ Do they share **your vision and values** with an in-depth understanding of and focus on accounting? This is a prerequisite for forging an enduring relationship built on trust, transparency and mutual respect.
- ✓ Do they have the necessary **scalability, support services and flexibility** to ensure their solutions are compatible with your workflows and objectives?
- ✓ Do they have an **open API** (application programming interface), making it possible for their solutions to fit into and work seamlessly with other systems, tools and technologies in your tech stack?
- ✓ Are they actively involved in research and development with a proven track record in the **exploration of emerging trends made available to existing as well as new customers**?
- ✓ Are they **willing to listen** to your unique challenges, goals and aspirations, and do they actively involve key stakeholders in decision-making processes?
- ✓ Are they capable of **guiding and training your workforce** to enable them to access the value of software and AI technologies to the fullest?





## HOW SILVERFIN IS THE ROBIN TO YOUR BATMAN

Silverfin is a cloud-first platform, a central data hub for accountants that helps you implement truly proactive workflow processes for post-bookkeeping work.

Our online solution connects to multiple data sources, delivering a consistent workflow that delivers live client data – and from there to deeper analysis, better financial and business advice, and opportunities to thrive with your clients.

Here are just four examples of how Silverfin can **help you unlock your team's superpowers in the face of the capacity crunch.**

### Data Hub



By connecting Silverfin with systems like Xero, Sage and Quickbooks Online, you make sure that your people are always working with the latest data. No more wasted time manually importing or exporting files. No more version control issues, mistakes or re-works.

Leverage [Silverfin's Data Hub](#) as your teams' single-source Lasso of Truth.

### Automation features



Streamlining how your teams prepare and manage working papers. Automating and improving the quality of reporting. Ensuring fast preparation and review of financial statements. Speeding up the creation and filing of key client files.

All of these and other features are within arm's reach with Silverfin.

### Silverfin Assistant



This AI tool scans your client data systematically, uncovering anomalies and overlooked details. It also identifies opportunities for your clients and provides always-on training for junior staff by showing newer team members what to look out for when analysing a client file.

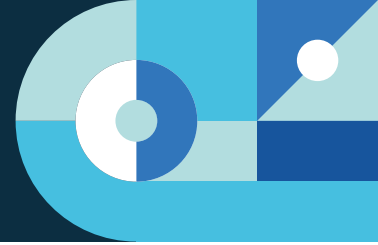
Use [Silverfin Assistant](#) to save hours of manual work, improve your data quality and serve your clients even better.

### High-quality services and support



Besides access to industry-leading technology, Silverfin also offers comprehensive onboarding, training and ongoing support — at no extra cost.

What's more, the Silverfin customer success team is committed to ensuring that your staff not only use our tools, but also use them well, empowering them to deliver exceptional results for your firm and maximising the benefits for your people as smoothly and quickly as possible.



## The shortcut

### 3 takeaways to navigate the capacity crunch

#### 1 ACKNOWLEDGE THE CHALLENGES AHEAD

Recognise the talent-related challenges facing your accounting firm, from finding and securing the right people to maximising their contribution to growth.

[GET A FULL OVERVIEW OF THE CHALLENGES](#)

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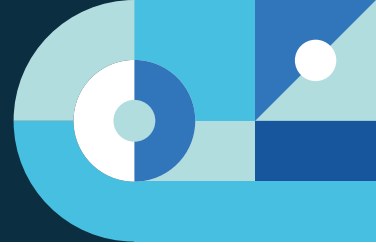
#### 2 EMBRACE TECHNOLOGY TO ATTRACT AND MAXIMISE THE RIGHT TALENTS

Demonstrate your commitment to embracing digital transformation and adopting cutting-edge tools and solutions that empower employees to work more efficiently, collaboratively and creatively. It will make your firm **more attractive to the talent that your firm needs now and in the future**.

In addition, leverage **cloud-based software**, **artificial intelligence**, and **standardised templates and workflows** to unlock some major benefits for your people and your firm:

- ✓ Cloud-based accounting software makes it possible for your teams to access, share and work together on the same data remotely. This enables your firm to implement **hybrid working** policies more effectively and signal to candidates and existing staff that you understand their needs and the importance of **work-life balance**.
- ✓ By embracing automation and providing your team with tools and templates that **amplify productivity** and **eliminate mundane tasks**, you can help **free their time and creativity** to focus on more meaningful and exciting work, enhancing overall engagement and vitality.
- ✓ By embracing modern tools and technologies that **streamline onboarding and training processes**, you not only empower new recruits to excel more quickly, but also alleviate the burden on senior staff, enabling them to focus on strategic endeavours.
- ✓ By using tools and technologies to standardise processes and harmonise operations, you **avoid the divergence of practices** among different teams as your firm grows and/or makes acquisitions. What's more, this enables them to dedicate more time to value-adding tasks, such as advice and customer-relationship building.

[LEARN HOW TO USE TECHNOLOGY AS THE KRYPTONITE TO THE CAPACITY CRUNCH](#)



### 3 REMEMBER YOU'RE NOT IN IT ALONE

Forge strategic partnerships with technology innovators who share your vision, values and commitment to excellence with an in-depth understanding of the accounting sector. So that, together, you can empower your firm to overcome the capacity crunch and achieve lasting success.

#### HERE'S HOW TO IDENTIFY TRUSTWORTHY PARTNERS



## Want to learn more?

Schedule a personal demo with one of our experts.

[Book a demo](#)

## Want to dig deeper?

Check out our content for more detailed insights.

[Visit our blog](#)  
[Read our case studies](#)

## Want to give it a try?

Get a Silverfin trial for 14 days with no strings attached.

[Start a free trial](#)

### **SILVERFIN HAS YOUR BACK IN THE FACE OF THE CAPACITY CRUNCH**

Cloud software for ambitious accounting firms with live client files, connected workpapers and AI you can trust.

Built by accountants for accountants, Silverfin supports over 340,000 client files a year for customers including 30 of the top 100 accounting firms in the UK.

Creating consistency and capacity, Silverfin helps firms thrive with improved quality, insights and the benefits of AI trained on accounting data. Our cloud Data Hub enables access to real-time data and eliminates errors so that preparing and submitting end-of-year accounts and corporation tax returns often takes 50% less time.

Per client file pricing is fairer and creates flexibility as any member of staff, in any location, can work on a job, without worrying about incurring extra costs. So, start with as few as 50 files per year and add more files whenever you need.

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[www.silverfin.co.uk](http://www.silverfin.co.uk)