



CASE STUDY

## How Connex Global Solutions Unlocks Client Growth by Providing Accounting Support

## Overview

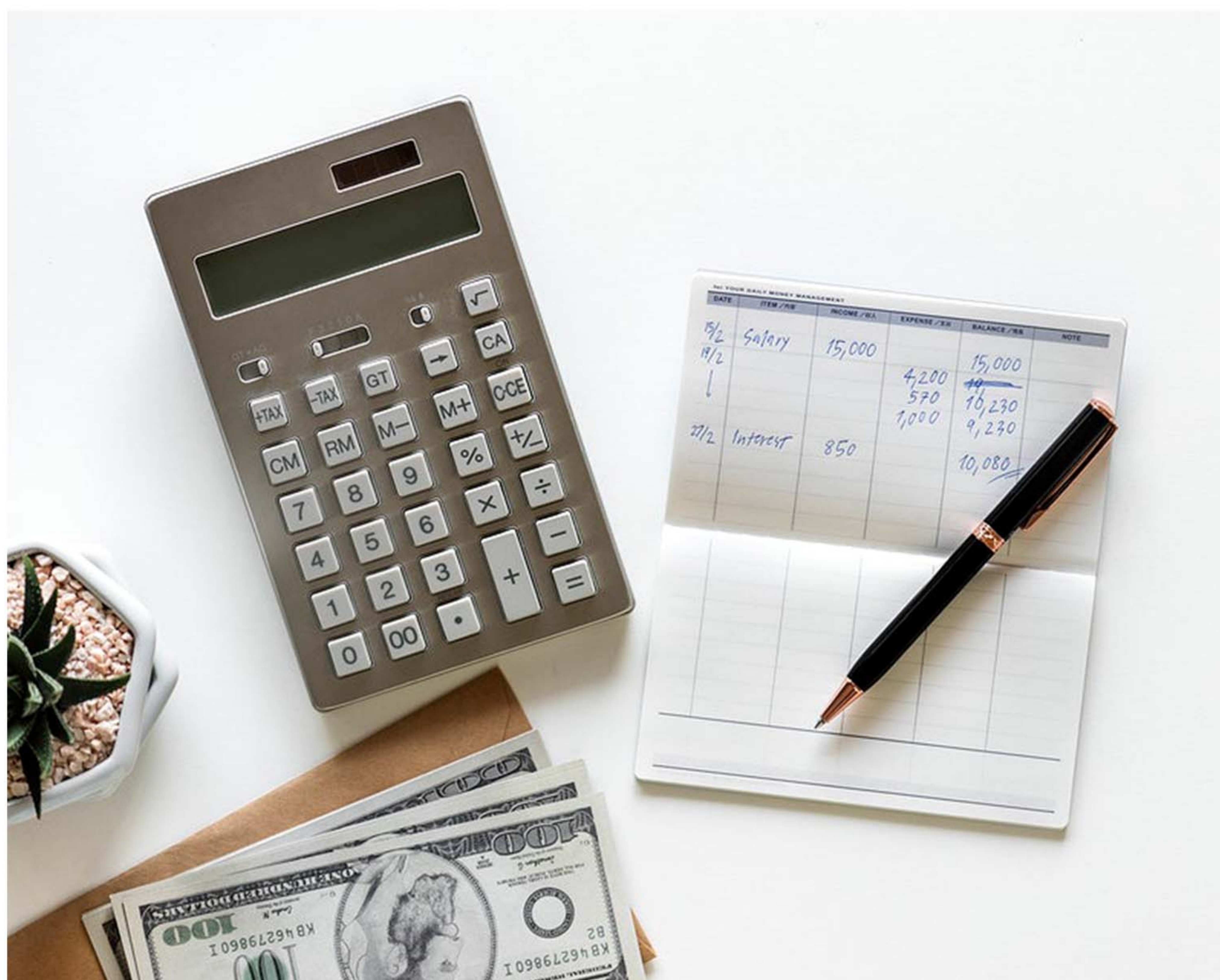
**Connext Global Solutions is a remote staffing and outsourcing provider that offers different professional services for industries such as Healthcare, Finance, and Customer Service. One of the services covered by Connext is the accounting function.**

**Accounting is highly technical and requires a specific skill set. Accountants must be organized, detail-oriented, be able to create highly accurate reports, have excellent communication skills (both verbal and written), be able to work in a fast-paced work environment, and able to multitask.**

**Businesses can find offshore accounting professionals with the right technical expertise and experience by working with Connext Global Solutions. Connext provides remote accounting and financial services support at all levels with our custom accounting outsourcing solutions.**

**The company enables businesses to screen from a pool of talented and skilled candidates. The company screens qualified candidates who can adapt to a fast-paced work environment, have excellent accuracy, attention to detail, planning and organizational and communication skills.**

**The following case study aims to show how Connext supports the accounting function.**



## What teams were built for the clients of Connext in need of Accounting support?

These clients of **Connext Global Solutions**, though from different industries, all want to focus on improving their core operations and growing the business by hiring staff who can provide support for their accounting processes.

The largest accounting client of Connext is a construction accounting management firm. The company hired Connext Global Solutions to augment their staff that handles their client accounts.

On the other hand, the second largest client, an Electronic Health Records Integration platform provider, needed additional staff for their in-house accounting team.

Connext provides custom Accounting solutions to both clients, along with four others.



## What teams were built for the clients of Connext in need of Accounting support?

The structure of Connext Accounting teams per client vary depending on the client's needs and specifications. Generally, they are mostly composed of the following Accounting personnel:

- **Accounting Technician/ Accounting Associate**

Accounting Technicians can collate, identify invoice eligible for payment, categorize invoice for you for proper records keeping for documentation and audit purposes.

Accounting Technicians also manage payroll transactions and establish an effective payroll procedure and transactions for a company and ensure all employees are properly compensated in a fair, accurate and timely manner.

- **AP/AR Specialist**

Outsourced accountants can provide effective accounts payable management and ensure that suppliers a company works with are paid properly and on time.

Outsourced accountants review outstanding or pending payables to ensure proper processing, documentation and timely payment.

- **Certified Public Accountant (CPA)**

Certified Public Accountants handle all day-to-day accounting operations and the financial activities of the company, from fixed payments and variable expenses to bank deposits and budgets, and provide accurate quantitative information on the financial position, liquidity, and cash flows of the business, analyze forecasts, while ensuring compliance with all tax regulations.

Connext accounting teams are responsible in the efficient preparation and timely processing of financial statements and reports. Outsourced Certified Public Accountants are responsible for handling and supporting our accounting department with day-to day accounting activities which include generating and reviewing monthly/ quarterly financial reports, publishing financial statements on time, providing Balance Sheet Accounts Reconciliation, handling monthly, quarterly and annual closings, and maintaining accounting records.

Senior Accountants oversee the finance department and report directly to the CFO and provide assistance to the Accounting Manager with external and internal audit examinations. They manage a team of Junior Accountants and collaborate with them to create financial reports and analyze forecasts.

- **Controllers**

Controllers verify bank reconciliation ties with the General Ledger. Their tasks also include reconciling Accounts Receivable & Retainage Receivable, and other Receivables. They also reconcile Prepaid Accounts, Deposits, Inventory, Fixed Assets, and Investment. Aside from this they also reconcile Accounts Payable & Retainage Payable, and Credit Card Payable, and other assigned related roles.

## How were the teams trained?

During the first weeks working with the client, considered the onboarding and initial training period, the client conducts onboarding calls, initial training and check-in sessions with the dedicated Connext staff via cloud-based connectivity training sessions such as Google Meet, or other software such as Google Voice or Google Chat.

The frequency of regular client check-ins decrease over time as team members become skilled and earn tenure. An assigned tenured team lead or staff takes on the responsibility to train new hires.



## How does the client provide feedback to Connext teams?

Connext conducts Client Feedback Surveys to help ensure ongoing feedback, which is critical to improving and maintaining performance. These Client Feedback Surveys provide visibility into employees' performance and insight into further improving the workflow. This is especially important in the remote structure of Connext.

Key parameters depend on the client. Here is a collated list of key survey parameters of the dedicated team of Connext Accounting personnel:

- Quality
- Productivity
- Skills and Knowledge
- Engagement
- Overall Performance
- Innovation
- Knowledge Sharing
- Ownership
- Problem Solving
- Teamwork

The team managers break down the reports and add action plans on areas for improvement.

## Conclusion



**Connext Global Solutions** has been able to grow the business of several clients and at the same time the clients have been able to increase the number of Accounting tasks they are able to outsource.

Currently, the Connext team providing accounting services to the largest Connext Accounting client (construction accounting management firm) has grown to 42 team members, making up two-thirds of the firm's workforce who process financials for clients in the construction industry.

For the second largest client (Electronic Health Records Integration platform provider), Connext has hired 38 offshore team members providing support for the in-house accounting department of the client.

Learn more about **Connext Professional Services** today.