



Added Perspective
Accounting

Company Name

Added Perspective

Location

West Sussex

Services

Accounting and bookkeeping

Website

<http://www.addedperspective.co.uk/>

Background

Added Perspective is an accounting and bookkeeping business that has taken a very modern approach to a traditional industry. The company was originally established in 2004 by Jane Aylwin with a focus on established bookkeeping processes. However, Jane soon realised that there must be better ways of helping clients and running her own business. With a growing client base Jane decided to take the business on a transformative journey.

“I knew that our clients, who are mainly owner-managed and family businesses, would value us delivering more than a standard bookkeeping service. If we could help our clients make better business decisions we would be adding real value.”

How it has worked

Henchards started working with Jane and her team in 2014. A key area of support was to provide coaching to Jane in her capacity as Managing Director of the business and more importantly as the leader of the team. Having started Added Perspective on her own, Jane, like many owners of growing businesses without formal leadership and management training, found the extra support to be of great value.

The second area was in establishing more robust and relevant processes so that the business was better able to offer and support the value-added services Jane had identified as vital and provide the operational capacity and quality to enable the business to scale up.

The third and most exciting area of support was to review the business strategy and provide guidance on its implementation. Jane had determined that Added Perspective needed to differentiate itself in the services offered and create an innovative operations capability that could be scaled without compromising flexibility and service.

“The coaching sessions Ian and I had together helped clarify the direction of the business and identify the primary elements I needed to put in place. This resulted in an action plan that included a full re-brand of the business, a simplification of the service offering so that every client was supported through a cloud accounting service, a suite of service offerings with clear, transparent pricing based on a monthly fee and an operational capability that combined in-house management with outsourced transaction processing.

“This is a model of accounting that many in the industry have talked about but few have attempted – especially the combination of value-added services for clients, cloud accounting and using outsourced services for transactions and processing.”

Between 2015 and 2017 Added Perspective continued to grow whilst fine-tuning the ambitious business model. The clear and attractive service offerings resulted in higher fees from clients whilst delivering additional value to clients' businesses. The standardisation on one cloud accounting package meant that Jane and her team could become expert in its application and the many add-on features so adding further benefit to clients.

Jane takes up the story. "Having set out with a vision for a new style of accounting business I can confidently say Added Perspective has delivered. The next challenge was how to scale the business. I felt the time was right for me and the business to make more of a step-change. The primary challenge was in resourcing future growth, both from a financial and management perspective.

"Working with Ian we looked at a number of options including further organic growth, investment, partnership and sale of the business. The most attractive option, both personally and professionally, has been to sell the business and take the Added Perspective model to help transform a large, ambitious existing accounting firm. They can provide the resources, support and wider expertise to move from a successful proof of concept to a fully scaled implementation.

"Ian has worked with me and supported me in two vital phases of the business: the point at which we moved from concept to early stage implementation and in determining how we would realise the value of what had been built so that I could continue the journey.

"Being the owner/manager of a small business with no business partners is tough quite a lot of the time, there are few people to really discuss the detail with or who understand the stresses, frustrations and occasional loneliness that the position creates, especially during those pivotal moments when the business is in a state of flux.

"I do believe that without Ian's support and guidance I may have lost my resolve to transform the business long before I achieved the model we had identified that I wanted to create. Ian gave me the confidence I needed to take 'leaps of faith' whilst ensuring I paid attention to the details.

"I certainly would not have realised so early after my transition to the cloud-based, customer-focussed model we adopted, the value that I had built into that from the beginning, and hence my ability to navigate a satisfactory exit to a new firm."

Jane Aylwin
Managing Director, Added Perspective