

XTGlobal's Tech Prowess Enabled Top Accounting Firm to Overcome Labor Market Challenges, Achieve Remarkable Success with Seasoned Professionals.



About the Client

With a rich history in accounting services spanning decades, XTGlobal's client excelled in delivering comprehensive tax compliance, planning, preparation, and accounting solutions to businesses and individuals. Their commitment to client-centricity is unwavering, as they prioritize understanding and addressing each client's unique needs. Leveraging their wealth of experience, they are committed to aid clients in achieving their business and financial objectives, earning their status as a trusted partner in accounting services.

Client Challenges

- » XTGlobal's client's foremost challenge lies in the requirement for seasoned and employable professionals to address their expanding business needs while navigating the constraints imposed by the evolving labor markets.
- » The client's financial concern was to acquire a workforce endowed with experience while mitigating the high employment costs prevalent in the current market.
- » From an operational perspective, the client faced concerns surrounding security, quality assurance, onboarding timelines, experience, and the potential consequences for their business in the event of operational missteps.
- » Among the prominent experience-related concerns, the client had internal employees supporting end-client engagement. They needed additional team members capable of mirroring the same accounting expertise, professionalism, and communication skills, with an uncompromising commitment to quality, attention to detail, and effective communication.
- » The client faced additional concerns, notably the escalation of labor costs in the market, which could compel them to either increase client rates, jeopardize potential opportunities, or undertake the challenge of achieving more with fewer resources, potentially impacting service quality.
- » The workforce also contended with challenges stemming from turnover among entry-level personnel, which could disrupt continuity and knowledge retention within the organization.
- » The prolonged duration of the hiring process represented yet another concern, potentially impeding the client's ability to expand its workforce swiftly.
- » Effective management of the newly integrated team was a critical concern, emphasizing the need for collaboration among a diverse group for operational success.

Business Needs

XTGlobal's client was faced with significant project needs. Communication challenges can inhibit information exchange, and a stringent requirement for meticulous attention to detail looms large, as even minor oversights could have substantial repercussions, negatively impacting customer satisfaction and the organization's financial stability.



Solution Approach

Business Process Services, On-demand Analytics, Robotic Process Automation (RPA), Engagement Metrics, Back-Office Outsourcing Advisory, and Finance and Accounting Outsourcing (FAO) Best Practices.

XTGlobal Business Solution

XTGlobal's Business Solutions provided an in-depth process assessment of back-office operations, aided by their advanced toolset, efficiently identifying the required resources.

After the onboarding process, a monthly analysis of resources and processes was conducted to ensure sustained success.

The team implemented daily reports and shared them with the CEO and VP, addressing concerns, updating on potential issues, and tracking completed and outstanding tasks.

XTGlobal team assisted in generating process documentation for every account XTGlobal was tasked with supporting.

Business Benefits

- » Through XTGlobal expertise, the client achieved remarkable business benefits. XTGlobal offered the client a reliable, personalized team that cut costs and crafted an efficient solution.
- » XTGlobal's strategic move minimized the turnaround time for the client in onboarding new team members and elevated the efficiency of vendor statement reconciliation.
- » With XTGlobal's expertise, the client managed to staff a team of senior-level resources, resulting in substantial cost savings, all without compromising business processes or the quality expected by their clients.
- » Maintaining a 100% accuracy level, the client realized increased productivity by incorporating a new offshore team using the "follow the sun" strategy. This strategic move resulted in substantial financial benefits, reducing operating costs by more than 60%.
- » With XTGlobal's support, the client could focus on new business pursuits while entrusting team management to XTGlobal single point of contact POC/Team Leader. This liaison communicated daily with the client's CEO and VP, providing updates on daily work, addressing issues, and sharing concerns. This approach also enabled operational efficiency for handling business peaks and valleys.



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