

## Case Study

# Accounts and Legal double income to £2.5 million in just one year with advanced advisory offerings



## Overview

**Industry:** Accounting and Legal

**Location:** Offices in Brighton, Liverpool, London, and Manchester

**Team size:** 52

### Results:

- » Doubled turnover in one year to £2.5 million.
- » Doubled staff members from 26 to 52 in one year.
- » 30 staff members offering advisory services.
- » Significant wins saving construction businesses from insolvency

### Features:

- » Extensive advisory integration and upselling.
- » Cash flow forecasting.
- » KPI integration.
- » Board building

## Challenge

Accounts and Legal have clients across all sectors but have two growing niches working with construction companies and digital marketing agencies. Many of their construction clients face significant cash flow problems trying to keep up with spiralling costs of raw materials and energy. Accounts and Legal need to communicate their clients' financials through an easy-to-understand medium to affect the greatest change.

## Solution

Through accessible visualisation in Futrli's boards and reporting, clients feel that their numbers are humanised. Accounts and Legal build scenarios for their clients using Futrli, conduct trend analysis and offer cash flow planning. KPI implementation for clients ensures that they understand both their financial and non-financial goals to install better working cultures and achieve operational excellence.

## Results

Over the past year, Accounts and Legal have gone through profound changes: they have doubled both their turnover to £2.5 million and staff to 52. They now have thirty people within the business able to offer advisory services, and they are seeing a greater uptake from clients in advisory-led services through the successful implementation of free trials.

“There aren’t any other tools that can be so widely used from beginner to expert.”

Stuart Hurst, Director

Accounts and Legal go further than traditional accountants and offer full outsourced finance and legal functions to clients.

### Tell Us About Accounts and Legal

Based across the country in their Brighton, Liverpool, London, and Manchester offices, Accounts and Legal have a broad outreach and have undergone significant growth over the past year.

Their clients are generally owner-managed businesses that turn over between £500,000 and £5 million.

### What challenges did you face before finding Futrli?

Accounts and Legal came to Futrli to find better ways of communicating numbers to their clients. They have been committed to speaking English – not jargon – in their business. They realised that if they showed their clients a Profit and Loss (P&L) from Xero, only around 20 percent would know what it means... and those that do understand it are only getting the first layer of the onion. A P&L can’t communicate cash flow and non-financial data.

Accounts and Legal have growing specialisms among construction companies and digital marketing agencies. Both industries face unique challenges. Construction clients often work with contractors that take 60-90 days to pay, leaving them with serious issues with their accounts receivable and cash flow.

Construction companies also face issues with financing their projects without paid income. Managing works in progress across months – maybe even years – is a serious issue. How do they finance their projects without any paid income? How do they pay wages while cash flow is tight? How can they confidently manage debtors?

### Why did you choose Futrli?

Futrli turns numbers into graphical data that can be easily communicated. In moving to Futrli, Accounts and Legal were able to convey their clients’ cash flow, non-financial data, and changes to their income streams.

Other software solutions don’t have the dynamism and flexibility of Futrli. Futrli can be applied across Accounts and Legal’s client base from smaller businesses through to clients with high turnovers and complex needs. Using Futrli, they can build simple and sophisticated scenarios, from a basic P&L to a three-way forecast.

### Tell us about a client who has benefitted from your advisory services.

Accounts and Legal have a client in the construction industry who make and install solar panels. They had been turning over around £500,000, making around £200,000 in profit. A year later they had doubled their turnover and their profit had dropped to £150,000. Not good.

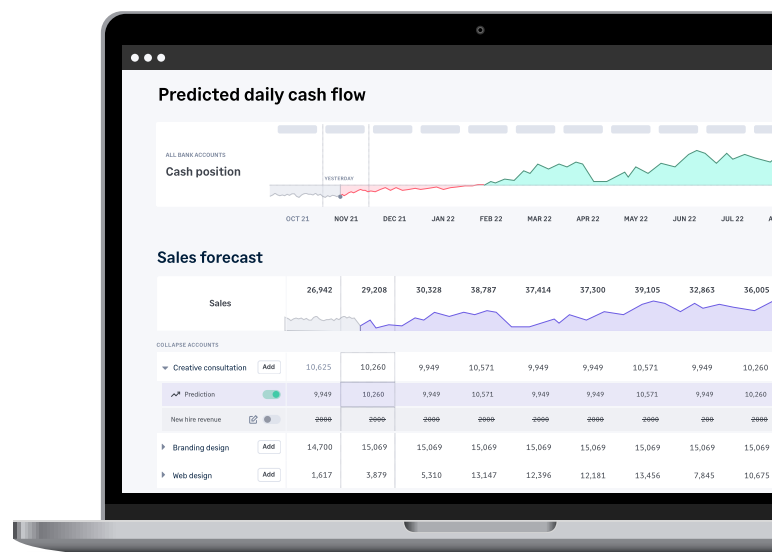
The owners’ 35-hour weeks had become 70-hour stress fests... only to see their profits drop by 25%. Something wasn’t right. They were chasing turnover, overtrading, and their margins had dropped from 50% to 30%. To top it off, their pricing was out of sync. Accounts and Legal could see their client needed to work smarter, not harder.

During their in-depth forecasting and advisory work with this client, Accounts and Legal used Futrli.

First, they processed their client’s financials to get reports for trend analysis. The company’s monthly gross profit had fluctuated wildly based on when debtors paid. Now, they could visualise trends and smooth out variations to see what their trajectory actually was.

Through cash-flow forecasting in Futrli, they could see that debtor days were growing. Their cash flow was no longer keeping up with operations. If continued the business would go under. Accounts and Legal were able to guide their client into making some difficult but necessary operational changes. With raw material and subcontractor costs going up, their pricing needed to change.

They used Futrli to integrate non-financial data within their client’s strategies. The client was able to reassess how they followed their leads. Instead of approaching leads in chronological order, they could be more selective, going after the leads that afforded the greatest opportunities.



“Our client can’t believe that more firms don’t use Futrli for their non-financials.”

*Stuart Hurst, Director*

**What role has Futrli played in Accounts and Legal’s success?**

In just a year Accounts and Legal have doubled their staff and doubled their turnover.

At the core of their success are their advisory offerings. Accounts and Legal have been steadily upselling their clients from compliance and moving them into management accounts.

After a quarterly free trial of these services, Accounts and Legal offer clients the opportunity to pay to continue receiving advisory services. The key to this successful strategy is that Accounts and Legal demonstrate the value of their offering before putting on a price tag. Clients feel the benefit and then decide if they want to pay.

Using Futrli, Accounts and Legal have been able to overcome any issues with bottlenecks in their practice. Accountancy firms that don’t use Futrli often face issues where they have a limited amount of advisors. Workload piles up on these staff members and the practice is precluded from taking on additional advisory clients. At Accounts and Legal, through using Futrli, of their 52 staff members 30 can offer advisory.

**Fulfil your practice’s potential with forecasting and reporting you can trust. Join Futrli today.**



# 34%

Average increase in productivity reported by customers

# 2.8x

Increase in income reported by Futrli customers in 2021

# 33%

Increase in available cash reported by customers

[Book a 1:1 Demo](#)

[Start 14 Day Free Trial](#)

