



Delivering AI superpowers to outsourced accounting and enterprise finance professionals

CASE STUDY



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Intro

Founded in 2008 with the goal to make businesses more profitable, Ignite Spot Accounting Services provides outsourced accounting for entrepreneurs. The firm's core offering includes bookkeeping-, CFO-, and tax-related services. Ignite Spot Accounting Services is an Intuit QuickBooks Certified ProAdvisor, a Bill.com Certified firm, a TSheets PRO, and a Gusto Partner. As a forward-leaning accounting firm, Ignite Spot Accounting Services has also invested in creating a robust library of educational resources.

Executive Summary

Outsourced accounting firms are in the business of helping their clients scale and grow profitably. Because firms like Ignite Spot Accounting Services need to lead by example, they have to be able to scale and grow their firms successfully. When you're handling back office accounting and bookkeeping work, profitably scaling can be a big challenge. This is the reason why Ignite Spot Accounting Services looks to innovative technology companies like Vic.ai: to deliver on its mission to help its clients.

Challenges

Before it implemented Vic.ai, Ignite Spot Accounting Services had a manual, labor-intensive accounts payable (AP) process. Because some of its clients have complex invoices with many line items and advanced coding requirements, Ignite Spot Accounting Services was spending excessive amounts of time and resources performing the work.

Ignite Spot Accounting Services

Industry: Accounting
HQ: Kaysville, Utah
(Salt Lake Metro Area)

Employees: 30
Accounting/Finance Systems:
Bill.com and Intuit QuickBooks Online



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How Vic.ai Helped

Vic.ai helped Ignite Spot Accounting Services by layering on top of Bill.com to provide an automated AP process. When combined with Bill.com's payment capabilities, Vic.ai was able to automate and significantly improve how Ignite Spot Accounting Services provides client services. Ignite Spot Accounting Services started with a handful of clients, and one accountant trained to be the firm's internal superhero. When seeing significant results after just a few months, Ignite Spot Accounting Services decided to leverage the Vic.ai "Scale" Accounting package to onboard more clients and train more accountants.

Results and Future Plans

As a result of implementing Vic.ai, Ignite Spot Accounting Services has enjoyed a substantial reduction in manual time spent when processing clients' AP. For example, to solve a recurring headache for Ignite Spot Accounting Services Vic.ai is able to extract and accurately code invoices with 250+ line items to different cost accounts and dimensions in a matter of minutes as opposed to the hours that were previously required -- all without manual data entry or remembering any coding, at superhuman accuracy.

Final Comments

"The team at Vic.ai is taking AI to another level. They have grasped the importance of removing some of the tedious tasks, such as AP coding, and have leveraged technology to remove human error. This allows us to spend the time savings working on more value-added service for our clients."

-- Dan Luthi, COO at Ignite Spot Accounting Services



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