

The ROI of Modernizing Advisory Services

Innovative firms have implemented modern Advisory Services platforms to eliminate engagement inefficiencies, enabling them to optimize billable resources, which boosts margins and revenue.



\$985k - \$2.1M

Potential impact of modern technologies on a typical firm

Common Engagement Inefficiencies

Emailing clients to track down incomplete requests

Requesting the same documents for similar engagements

Downloading, uploading, and managing document versions

Formatting and updating reports with comments

Five Ways Technology Drives Firm Growth

Engagement Margin

30% Increased Margin at a Typical firm

Focusing on efficiency with modern technologies can help firms improve engagement margins. Each percent increase in a team's efficiency has a direct correlation to engagement margins.

More Revenue

Increased number of Engagements

Reducing non-value added hours from engagements means that team members now have more time to pursue and work on new engagements.

New Types of Work

20% Increased revenue from additional types of engagements

If a firm manages different types of engagements within a single platform, clients can see other work that the firm offers.

Lower Client Churn

15% Increase in client retention

Modern technologies can reduce client churn through a more engaging and collaborative experience.

Staff Retention

Increased staff retention

Without the help of modern technologies, tedious engagement work can make team members want to leave the firm, which is estimated to cost 50 - 200% of their salary.*

* Per Bureau of Labor Statistics