



# Accounting Outsourcing Solution

## Background:

The client, a US-based Digital and Social Media Marketing services provider boasting a clientele of over 100, embarked on a strategic expansion plan to establish a presence in Dubai, extending its operations into the Middle East and North Africa. Recognizing the need for a dependable outsourcing solution, the client sought a vendor to handle its accounting processes efficiently and cost-effectively. This decision was driven by the client's unfamiliarity with the regulatory landscape in the UAE and the perceived inefficiencies and costs associated with managing finance operations in-house.

## Challenges



The client faced a central challenge in setting up a strong cash flow system capable of efficiently processing various transaction documents, including invoices, incentive calculations, and petty cash management.



The intricacies of payroll management, especially dealing with a unique incentive structure, added an additional layer of complexity to the client's challenges.



Compliance with local financial regulations in the UAE presented another significant challenge, requiring careful consideration to ensure adherence to regulatory requirements.

## The Solution:

### 1 Thorough Analysis

Conducted a comprehensive study, utilizing a team of experienced accountants to understand both the local conditions of the client's new venture in the UAE and the financial landscape of the parent company in the US.

### 2 Tailored Services

Intuit proposed a solution that included a range of Accounting Outsourcing services, such as filing and payment support, business plans, bookkeeping, financial statement generation, and intricate payroll management. This aimed to streamline the client's finance operations and reduce additional costs.

### 3 Seamless Compliance

The objective of the proposed solution was to alleviate the resource-intensive nature of the client's financial operations while ensuring seamless compliance with the regulatory framework in the UAE.

## Benefits:

The intervention resulted in cost reduction through meticulous analysis and streamlined accounting processes, improving operational efficiency. Compliance with UAE regulations mitigated legal and financial risks, and effective management of the complex payroll system enhanced accuracy. Timely financial reporting facilitated informed decision-making. Intuit's strategic guidance on cash control and annual audits further streamlined processes. In summary, their accounting outsourcing services swiftly established critical systems, addressing challenges and delivering tangible benefits in cost reduction, efficiency, and regulatory compliance.



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IMC is a professional company offering an extensive range of Accounting, Bookkeeping, Mergers and Acquisitions, Taxation and Financial Outsourcing Services. We help you take care of your accounting woes and day-to-day bookkeeping chores by providing streamlined and accurate Finance and Accounting Service by expert professionals at affordable costs.

We help you stay updated with all the changes in the accounting policies, rules and regulations and ensure compliance with regulatory requirements. Our highly qualified team of professionals can improve the efficiency and effectiveness of your business processes thereby letting you focus on maximizing your core business operations.