



CASEWARE

Financial Reporting Solutions

## CaseWare Makes Fiscal Sense for IFG International

The IFG International Trust and Corporate Services Division is part of IFG Group Plc, a specialised financial services company listed on the London and Dublin Stock Exchanges. The firm's 400+ professionals have a wide range of skills and are fully committed to their clients, with a distinct can-do approach. Staff work closely with clients and professional advisers to establish and administer a range of internationally structured solutions, including trusts, companies and foundations. The firm also provides fund administration services.

With a presence in seven jurisdictions, the firm is able to provide an extensive range of trust and corporate services as well as bespoke solutions to its clients.

When IFG International sought to streamline its accounts production tasks, a single solution caught its attention. CaseWare is the choice of IFG International.

### A Purpose-Built Solution

"We implemented CaseWare Accounts Production and Working Papers in March of 2011," recalls Michael Nolan, Accounts Manager for IFG International. "Until then, we used spreadsheets to accomplish these tasks."

Nolan says the firm first considered using its own development team to design a proprietary system the firm could use. "Our offshore trust work is unique, and we didn't think we would find a packaged solution that could handle that aspect of our practice."

However, when an employee who had used CaseWare before encouraged the management team to view a demonstration of the solution, the decision became clear. "CaseWare offered everything we were looking for," he says. "It made financial and logistical sense to go with a proven product."

### Streamlined Implementation

The implementation of CaseWare proved to be a straightforward exercise. A team from CaseWare UK came to our site and hosted a two-day training course. The firm was able to export trial balance data from its accounting application and import the data into CaseWare to speed up the set up process. "We found that the wizard-system in CaseWare streamlined the implementation," says Nolan. "It is easy to use and helped us avoid overlooking anything."

Having a staff member who was already familiar with CaseWare has certainly benefitted the firm in its transition and



**IFG International**

**Headquarters**  
Douglas, Isle of Man

**Number of Locations**  
Seven

**Number of Employees**  
400+

### The Challenge

IFG International had long relied on a series of spreadsheets to prepare its client accounts. The firm sought a solution that would save time and increase consistency.

### The Solution

The firm chose CaseWare Accounts Production and Working Papers as its solution.

### The Result

CaseWare has reduced accounts preparation time by 45 minutes per file, enabling the company to charge competitive fees and earn new business. Consistency across clients simplifies the review process.



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Nolan says that thanks to the product's ease of use, little ongoing support is needed. "I believe we have only had occasion to ask CaseWare for technical support four or five times."

### A Competitive Advantage

Today, IFG International successfully processes more than 1,000 sets of financial statements through CaseWare.

The firm immediately noticed a significant time saving associated with its use of CaseWare. "We spend less time drafting and reviewing final accounts and by using Working Papers we can electronically scan and associate all client documents within a file, saving the time and effort of tracking them manually," says Nolan. "And with the roll-over feature we will save even more time during our second and subsequent years."

Nolan estimates that CaseWare cuts an average of 45 minutes in producing financial statements which have an average processing time of six hours. "That is a significant saving," he notes. "It frees our professionals' time to take on more projects."

The time saving adds up to a competitive advantage for IFG International. "With CaseWare we are able to complete our tasks faster," says Nolan. "This makes us more competitive as it enables us to pass that saving to our clients."

### Time-Saving Consistency

In addition to the time savings, CaseWare brings a high level of consistency and structure to the firm's deliverables. Consistency makes a reviewer's job much easier. "Our CaseWare accounts are standardised and not open to interpretation in the way spreadsheets can be," says Nolan.

IFG International also set up a customised review checklist within CaseWare to further ensure consistency during the review cycle. The ability to tailor the software to fit the unique business needs of the firm is part of what makes CaseWare work so well for IFG International.

"CaseWare is a very flexible and powerful solution that fits perfectly into IFG International's operations," concludes Nolan.

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Michael Nolan  
Client Accounts Manager