

Dext

Harvesting growth: How Dext saved us two headcount

HARVES+
Accounting

“Without Dext, we really wouldn’t be able to scale the way that we have. As an integral part of our workflow, it has probably saved us two headcount”

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Bryan Zhao

Founding Partner
Harvest Accounting



Matthew Phua

Founding Partner
Harvest Accounting



The digital natives

[Harvest Accounting](#) is a digital-first accounting firm, who are passionate about helping small businesses to succeed. Based in Singapore and Co-Founded by Matthew Phua and Bryan Zhao in 2018, Harvest has a comprehensive offering, providing monthly accounting services covering:

- Accounting
- Bookkeeping
- Tax
- Corporate Advisory
- Corporate Secretary
- Payroll Services

The firm was founded in the cloud from day one and they've been digital natives from the outset. Putting Dext at the heart of their tech stack, Harvest is able to drive their ethos of helping businesses make better decisions, transform their operations and share in a common harvest.



Reaching for the clouds

When they started out, Harvest only had only five clients but they quickly saw an opportunity to expand. They attended a conference and felt bombarded with options and services to help their business, but Dext Prepare (formerly Receipt Bank) stood out as the technology which would work best for both their firm and their underlying clients.

After subscribing to Dext Prepare, they were able to rapidly scale their business, removing arduous manual processes from their workflow and dedicate more time to growing their business within the SMB space. Harvest, now after three years since starting out, have over 100 clients.

Matthew explains that the Dext, Optical Character Recognition (OCR) technology helps them with data entry by extracting all the key information they need, instead of them having to do this manually.

“Dext is an integral part of our workflow, however at our current size it has probably saved us two headcount. It has also enabled remote working which has saved us a lot of costs for physical office space and storage”

Dext has also helped Harvest to grow internationally. Because Matthew and Bryan have team members and clients in multiple countries, a cloud-based technology, like Dext, is ideal for collecting, processing and storing all of their client submissions in one place.



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A solution already Prepared

Many of the clients Matthew and Bryan work with each have 20+ employees making expense claims. Fortunately, with Dext, each employee can now log in and effortlessly add their personal expenses to the software. “I think they really enjoy the process of just being able to upload a screenshot or being able to use an email for the expenditure,” says Bryan.

“We estimate 30 secs is saved per invoice in terms of data entry. When compared to the old manual process, Dext would be saving about 20hrs/week”

Matthew explains that before Dext, clients would often ask them for a solution to the headache of sticking their receipts to a piece of paper. With Dext, Harvest can solve this problem. “It’s actually become a service that we can offer. A recurring service, and also a nice revenue stream for us.”

Giving each employee a login also allows Harvest’s clients more visibility. They can see who the petty cash users are in a company as everyone has a Client Profile online.

Harvest has several creative clients, such as design firms and ad agencies, clients which they believe lend themselves to working with Dext. This is because if their clients are out on a shoot, the team may need a taxi, they might buy props on the way and then eat out afterwards, Dext seamlessly tracks all the expenditure in these situations.

The young creatives that Harvest work with, also tend to be digital natives. “I think Dext really fits into this mobile, young workforce, where everyone’s used to running their lives from their phones,” says Matthew.



Reimagining workflows to Harvest Growth

Dext has helped Harvest to dramatically increase their client to bookkeeper ratio. On average one Harvest bookkeeper can now service 20 to 23 clients whereas traditionally, a bookkeeper who did their own data entry, may only service seven or eight. “I think that itself is already a testament to the efficiencies that we have gleaned,” says Bryan.

“Because of the efficiencies in Dext, we’re able to offer monthly accounting to more clients. This really helps us in our cash flow and to promote a healthy recurring revenue for our firm each month.”

Matthew and Bryan’s clients are innovative, they like to launch new products or initiatives. Bryan notes it’s a privilege to be able to see their clients progress in real time and offer immediate solutions to them.

Bryan adds: “Reimagining workflows is honestly one of the most exciting parts about our business and accounting.”

Ready to grow your practice?

Dext can help your practice become more productive. Speak with one of our product experts today

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