



PRACTICE MANAGEMENT

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An in-depth Case Study



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Established in 1876, PF&K – Penrith Farmers’ and Kidd’s plc – is one of the leading firms of land and estate agents, surveyors and auctioneers in Cumbria, serving clients from offices in Penrith, Appleby, Keswick and Kirkby Stephen.

The firm is organised on a divisional basis, covering land agency, residential estate agency and valuation, residential letting and management, commercial agency and valuation, and planning consultancy. There is also a division focused on fine art, antique and furniture sales.

Headed by PF&K director, Will Bashall, the land agency division’s clients keep him and his team of professionals constantly busy in what has become a very complex field – subject not just to UK legislation but an increasing raft of EU regulation. As well as handling sales of farms, land and rural property,

PF&K’s land agents deal with land valuation for borrowing, probate and tax purposes, as well as a variety of landlord and tenant matters, such as rent reviews, end of tenancy claims, and farm business tenancies.

There is certainly no lack of variety. Land agents may be walking the fields to measure a property in the early morning for one client before meeting others later in the day to give planning advice; consulting on compulsory purchase matters, including road schemes and pipelines; advising on milk quota apportionment and disputes; or acting as litigation and expert witnesses.

In common with other professional firms, all this activity has to be tracked and billed on to PF&K’s clients, at charge-out rates appropriate to the type of work carried out by partner, land agent or support staff. The firm

also has to recover expenses and disbursements.

Responsibility for this side of the operation rests with PF&K’s Accounts Manager, Joan Williams, who says she is fortunate to be able to rely on a computerised time and fees ledger from professional accounting system specialist, Star Computers.

“I first became involved with Star Computers back in 2004 when we were looking for a package to help improve the firm’s time recording and fee billing routines, while ensuring accuracy and speeding up the processes. We also wanted to gain a better picture of client profitability and the value of work in progress,” Joan recalls. “We evaluated a number of alternatives before deciding in favour of the Star solution – and I am glad to say that since the system went live in 2005, our experience has shown that we made the right choice!”

An important consideration was the flexible approach that enables users to choose from a range of optional modules to create a system specific to an individual firm's needs. This means the core system – time and billing – can be expanded easily and economically.

At the heart of Star's solution is a central database that acts as the repository for all information relating to clients, jobs, chargeable activities, staff, contacts and other relevant data, as well as user access rights. A major benefit is that all information is stored only once – and any changes are reflected immediately in all the modules in use.

Work-in-progress has an open item ledger with unlimited history and integrates with the fees ledger. It supports flexible WIP periods and jobs can be assigned to clients that can also be attached to user-defined client groups. WIP posted to jobs can be analysed by stage and task for reporting and monitoring.

The fees ledger, working in conjunction with the billing module, provides the means to monitor debtors, exercise credit control over chasing of debts and process the handling of cash receipts.

The billing module features automated invoice production, with multiple invoice formats and flexible invoice design. Single or two-tier approval processes are included and bills can be on account or final, with WIP written out and profitability calculated automatically.

Time and expenses entries can be matched to a variety of requirements, depending on the nature of work, department or division, personal preference and location.

Beyond these core applications are optional modules ranging from time sheet control, database consolidation, third party expenses importation and workflow draft billing through to job and staff planning, and multi-entity accounting – all of which can be added to the system. Other modules include contact management and marketing, client care and email alerts.

Joan says that the accounts and admin department quickly became self-sufficient in use of the package: “We needed just one day of face-to-face training to get to grips with the system and then any queries were dealt with over the phone, by email or using Webex.”

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She explained that although PF&K does not use all of the available modules, it was good to know that they can be easily added if the firm decides they are needed. The impact of the Star system has been significant, streamlining time recording and client billing, as well as helping make sure that the firm don't miss out on rechargeable disbursements.

“It has also been very useful from a business management perspective,” Joan adds, “not least because we can monitor client jobs and work in progress constantly. We can track client profitability and we no longer have to waste valuable time wading through masses of files in search of relevant information. Overall, the Star system has proven to be great value for money.”



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