



Accelerating digital transformation post-COVID: **what next?**

A practical guide for professional services firms looking to consolidate their content access and collaboration capabilities to support more diverse and dynamic working models



The COVID-19 lockdown has been a tough test of professional services firms' agility. Whether dispersed teams have been able to quickly access the right content, exchange the latest information with colleagues and clients, and keep consistent and compliant records that can be traced back after the event, depends a great deal on their IT setup.

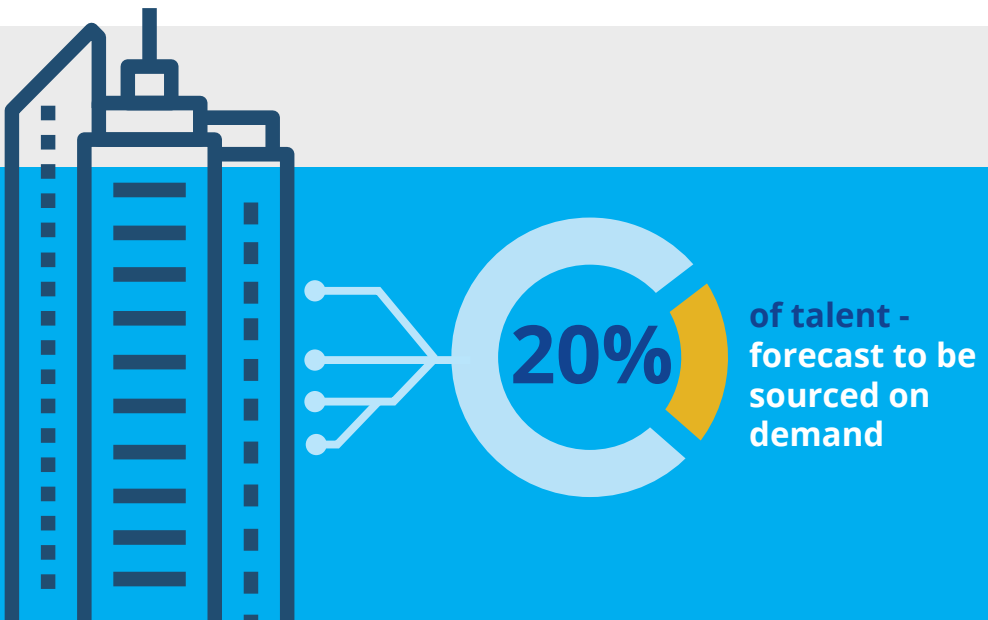
Many firms immediately ran into problems.

Inevitably this has intensified the urgency around digital transformation – particularly to fill gaps in provision for remote working and dynamic collaboration. **It is no coincidence that professional services organisations, small and large, have become bolder in their ambitions - and are now looking purposefully at ripping out bespoke content management systems in favour of a simplified, consolidated, cloud-based platform strategy.**

Ways of working have changed forever

Almost all professional services organisations - whether engaged in accounting, auditing, risk management, tax advisory, business consulting, property or legal services - have accepted that ways of working, and indeed entire operating models, will never be the same again. Now more than ever, firms' adaptability is critical to survival and success.

KPMG talks about the growing importance of the 'flexible contingent workforce' in future advisory engagements, envisaging a future in which at least 20 per cent of talent - including specialist expertise - is sourced on demand. Once teams are optimally equipped to collaborate and execute projects remotely, the more sense it makes to draw on experts as and when needs arise. The ability to harness third-party and freelance talent to fill specific gaps allows the core business to stay nimble and agile.



Professionals' priorities have changed too

Professionals themselves have new expectations, too. Having reviewed their own priorities during the pandemic, many are now looking for greater flexibility to work from home regularly, or even the freedom to work remotely and relocate away from cities.

So the ability to engage with employers in new ways will be an important gateway to talent in future.

But what does all of this mean in practice?

As firms step up their transformation efforts, where should they begin - and where might they look for quick wins along the way?

To help professional services organisations navigate and adapt to the new normal, we've put together this practical guide to highlight what's involved and how best to approach the changes to content and collaboration management, to maximise the benefits and minimise any risk.

**Small pain
huge gain**



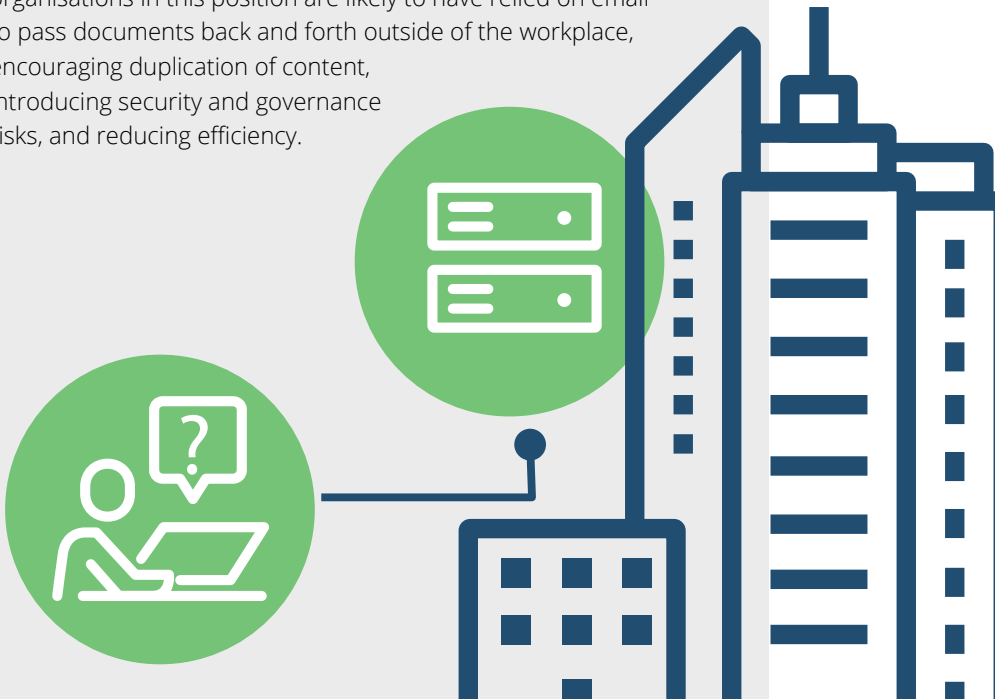
**savings on IT costs
consolidating activities
on Microsoft 365**

A mid-sized accounting firm, currently paying close to £500,000 per annum for its proprietary content management platform, expects to save more than 50 per cent of its IT costs by consolidating all of its activities on Microsoft 365. As well as reducing costs and simplifying its IT estate, bringing all users onto the same platform accessible from anywhere, defaulting to MS 365 will pave the way to all sorts of new state-of-the-art content management features as these become available.

1 Assess how current content access and collaboration limitations are holding your people back.

The COVID-19 lockdown shone a harsh light on firms' existing digital capabilities (or lack thereof), which will have had a direct bearing on professionals' ability to progress client work, update those involved, and maintain up-to-date details in a central system of record for all parties to view.

Those firms that continue to rely on their own physical servers and on-premise data centres to store and manage everything, are likely to have experienced the biggest issues gaining access to the latest files and client information. Many organisations in this position are likely to have relied on email to pass documents back and forth outside of the workplace, encouraging duplication of content, introducing security and governance risks, and reducing efficiency.



2 Remember one of the biggest takeaways of COVID: that even big firms can effect change quickly when they need to.

We saw this first-hand during the lockdown. Large professional services firms - which ordinarily might take nine months to conduct risk assessments, vet vendors and consider options from every angle before choosing and implementing a solution- were suddenly strikingly agile. When necessity called for it, they were able to make and enact decisions within days - even with due diligence.

Microsoft Teams quickly became so intrinsic to everyday collaboration during the global lockdown, for instance, that many managers vowed never to revert to former methods. If ever there was a time to go 'all in' with Microsoft 365, they declared - it is now.



“ As we’ve accelerated our roll-out of Teams we have seen demand for Repstor’s capabilities soar ”

3 Whatever the plan, make it in the cloud.

Today, it makes no sense to persist with proprietary storage area networks (SANs), physical servers and on-premise backup scenarios, when the latest and best IT capabilities are all readily available in the cloud - and managed around the clock by dedicated experts.

Even firms with extensive internal IT teams can struggle to stay on top of the latest technology; maintain robust backups (that can be reliably restored); and fend off emerging security threats.

Think back to the impact on hospitals that could no longer access patient records after falling prey to the WannaCry 'ransomware' attack in 2018, and it's easy to appreciate the potential repercussions of failing to keep protection up to date. Microsoft has bet its future on the cloud, and is launching all of its advanced capabilities there, all supported by the latest security, which speaks volumes about the future of IT.

“ The rigour Repstor puts around team workspace management positions us very well for the new normal ”

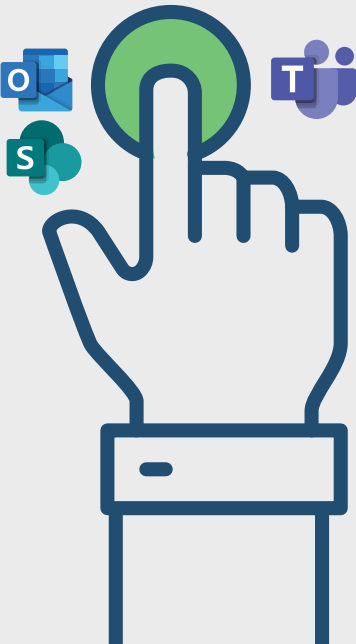


4 Allow for data migration.

Any platform migration needs planning, so many firms favour a hybrid approach – where they embrace a new platform for new activities, but continue to leverage existing systems for a time.

While cautious firms might allow up to a year to phase out legacy systems, however, this can leave them vulnerable to server failures or security breaches - as long as key information is held in proprietary data centres. For this reason, more firms are turning to a 'big bang' approach to platform consolidation – unwilling to continue with the risk of what (even with basic backup provision) amounts to a single point of failure. Conversely, Microsoft 365 and Teams, which were tested to the limit during the peak of the COVID-19 lockdown, demonstrated impressive resilience as well as consistent performance despite exceptionally high demand.

Microsoft 365



Cloud-based services, especially based on a proven platform like Microsoft 365, make light work of platform migration and consolidation. Repstor can make the process easier still by providing tight integration between existing content stores/business systems and MS 365 applications such as Outlook, etc. We provide ready-to-go connectors for most of the popular applications commonly used by professional services firms to store content or manage client engagements/projects/matters, giving users speedy access to the content from within the MS 365 product suite, preparing them to go all in with Microsoft.

5 Give thought to change management.

Although a hybrid/gradual approach to migration allows professionals to adapt to the change, Repstor minimises the need for formal change management and new staff training. That's because we channel everything seamlessly through already-familiar interfaces like Outlook and Teams - so knowledge workers don't have to change the way they behave to have more intuitive access to the content and connections they need.

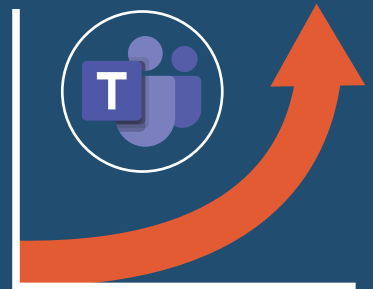
The rise & rise of Microsoft 365

Today Microsoft positions MS 365 as a cloud-based platform underpinning an extensive suite of integrated applications – plus ever smarter business/process analytics as the technology continues to evolve.

All of this has huge appeal in the professional services sector, from Big 4 accounting firms to small/mid-sized law and accounting firms and corporate legal teams which now recognise and want to capitalise on the benefits of consolidating more of their everyday activity via this mainstream platform as part of a wider review of their operations.

The uptick in more widespread use of the Microsoft platform has been striking over the last year, and even more so since the start of the COVID-19 pandemic. By the middle of 2020, MS Teams use was up 894 per cent on pre-lockdown numbers.

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6 Learn to let go of the past.

Repstor and its professional services clients have shown time and again that it is possible to halve the costs of specialist content management systems by consolidating project activity and related documents and correspondence on Microsoft 365 – a mainstream platform already used extensively from department to department, sector to sector, around the world.

As the professional services industry braces itself for deep recession on top of a fundamental shakeup of the market, the option to simplify, save and support new modes of working is enormously appealing. As well as being readily accessible via the cloud, and familiar to a broad spectrum of users, Microsoft 365 inherently supports application interoperability. This makes it possible to perform instant information search and data exchange with all kinds of everyday business systems via pre-existing application interfaces (APIs).

While vendors of specialist content management applications might claim their platforms are open, most charge separately for connections and inter-application data search/exchange.



“Repstor maintains control and traceability of everything across the engagement lifecycle.”

7 Prioritise the mobile experience.

For too long, professionals using specialist document management applications have lacked a decent mobile experience, hampering their ability to work flexibly from anywhere.



Post-lockdown, secure remote and mobile access to core business applications and content has become a core expectation. Firms that have standardised on Microsoft 365 to manage their workloads and organise documents and information are finding that their productivity has soared, because MS 365 is fundamentally built for mobility, as well as desktop/laptop access.

What's more, Repstor supports offline access to content so professionals aren't interrupted in their work if they lose their internet connection. Whether they're working from home, early for a client meeting or following up on the train afterwards, they can continue to check, read and annotate documents via their mobiles.

“Repstor brings new consistency, speed and efficiency to client delivery”

8 Look ahead.

Digital transformation decisions aren't just about what firms want to achieve now. It's also important to consider future potential, especially as technology is advancing all the time – and at an accelerating pace.

Beyond the cost and resilience benefits of consolidating document management and client engagement management in the cloud, firms can also look to automate more processes. The Power Automate functionality in Microsoft 365 is extremely powerful for streamlining and automating workflow. Firms can start by tying applications together so that data can flow more fluidly between them without manual intervention. As employee furloughing gives way to redundancies, remaining team members may find that they are juggling heavy workloads and could benefit from incremental improvements in efficiency.

Operational analytics are likely to rise in importance too, as firms look to pinpoint bottlenecks or opportunities to bolster margins. Repstor technology in conjunction with Microsoft PowerBI can draw in data from multiple sources, unlock powerful business insights, and make these instantly tangible via interactive dashboards.

Meanwhile, Microsoft Cortex will pave the way to automated knowledge management and instant information discovery across entire global organisations. For an advisory firm, this could help teams call up examples of relevant previous project delivery, and leverage successful work in future engagements – accelerating outcomes, improving the client experience, and boosting margins.

So there's a lot to look forward to, whatever the future holds.





To discover how Repstor is helping professional services firms accelerate their delivery of digital transformation in the wake of the COVID-19 lockdown, or to discuss your own requirements, contact us to arrange a discussion, www.repstor.com

