

CASE STUDY: DURST INDUSTRIES

DURST INDUSTRIES REAPS THE BENEFITS OF OFFSHORED ACCOUNTING

Durst Industries needed an affordable accounts staffing solution, but initially resisted offshore outsourcing. That's when Staff Domain (SD) stepped in. Find out how we exceeded their expectations and delivered results within the first three months.

Founded in Sydney, Australia in 1918, Durst Industries is a manufacturer of quality Australian made electrical testing and diagnostic equipment for the automotive and industrial industries. They offer clients local repairs, warranty services and engineering services customized to solve their problems.

As a SME, Durst Industries faced the challenge of finding affordable accounts staff. Experienced accountants were too expensive, and more affordable bookkeepers lacked the right skillset for their business needs. They searched through local job advertising sites and employment agencies, but found no luck. That's when they turned to offshoring.

 **Staff Domain**
The smart place to grow.



OVERCOMING THE RESISTANCE TO OFFSHORE

According to Durst Industries Director Alf de la Harpe, there was some initial resistance from his business partners towards offshoring their accounting function. However, once the company fully outsourced their business accounting offshore with SD – the benefits quickly overcame this.

De la Harpe praises the quality and caliber of the candidates SD presented to him for initial interviews,

“each candidate spoke very good English, had solid accounting experience, and was experienced in manufacturing-based accounting. Each offered far more than what I was initially looking for.”

WORKING WITH STAFF DOMAIN

It took just three months for offshore staff to put their books in order and fully understand Durst Industries’ business and staff. The results were undeniable, with de la Harpe citing multiple benefits:

- Excellent daily cash flow reports, which they didn’t have prior to working with SD.
- Well-managed debtors, creditors, and cash flow.
- Timely and good quality end-of-month (EOM) profit & loss reports and analysis.

The results of outsourcing an accountant offshore were evident. Apart from the creation of daily cash flow reports, SD was able to reduce the delivery of EOM reports from 21 days to just 5-7 days. SD was also able to increase the percentage of debtors paying within terms from 50% to 90%. Overall, offshoring accounting services to SD saves Durst Industries an estimated AU \$5-7k per month.

When asked what made him happiest about working with SD, de la Harpe praised offshore accountant, Joeann Galfo. He praised that the process is seamless, and as if she works in the Sydney office. He noted that she speaks great English and has excellent communication skills. He has also received positive feedback from their group CFGO, as well as other financial advisors about her work.

De la Harpe says he definitely would—and he does—recommend SD to other SMEs,

“for other SMEs like Durst, this is certainly a great way to get great caliber accounting resources and an affordable cost.”