



## Patrick Field, Forest Phoenix Accountancy Ltd.

**Ambitious firm successfully using Thomson Reuters software to achieve their client growth plan.**

Forest Phoenix Accountancy Ltd. are a remarkable success story. Based rurally in the Forest of Dean in Gloucestershire, the company has a fast growing client base. The practice was formed by Patrick Field in 2013 with 50 clients on the books, and in five short years has grown impressively to over 700.

A director at the firm, Patrick describes their client base as broad-ranging: 'We have Sole Traders, Partnerships, Charities, Limited Companies — everything from your self-employed plumber upwards.' His vision for the practice is to be 'the best firm looking after the smaller people.'

Patrick links the practices' growth to two notable factors: 'Costs, because we don't have the overheads of the city-based firms.' He also denotes the successful increase from 50 clients to over 700 as having 'largely been achieved via word of mouth and network marketing.'

Patrick explains the idea behind their client growth plan: 'We are trying to link up with BCU (Birmingham City University) where we can place their graduates on a training programme that we can devise ourselves,' he says.

'The first-year students get to learn basic accounts using Thomson Reuters software.' The plan is for the second-year students to follow on, gain technical knowledge and experience, and become the managers of the first-year students. Patrick continues, 'And then the third-year students would develop their skills further and manage the year two students. Again, all using Thomson Reuters software. It will be a continual training programme.'

The students will be based at the Forest Phoenix office in Cinderford for a three-month initiation period initially, and then work remotely back in the Midlands. This is also a tactic to increase the client base. 'Hopefully the students will start to bring their own clients in, which we will oversee and manage with them,' Patrick says.

Inevitably such rapid growth has prompted the need to review their software, especially with new staff on board having increased the team from six to ten. The previous software package was a lower cost, and had been effective for a length of time, but began to creak under the strain.

**Firm**  
**Forest Phoenix Accountancy Ltd.**

Patrick Field, Director

### About

Forest Phoenix Accountancy are based in Cinderford in the Forest of Dean. Founded in 2013 by Patrick Field, they now serve clients of differing sizes and aspirations in a variety of business cultures. The practice has exciting future plans to have an in-house training hub working in association with Birmingham City University, using Thomson Reuters software.

### Website

Learn more about the firm:

<https://www.phoenixaccountancy.co.uk>

**"I would definitely encourage other firms to use Thomson Reuters — it was a big decision to move over but definitely the best one we have made."**



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'We received a cold call, so had a chat with Thomson Reuters,' Patrick recalls, 'and they came to us and showed us what they could offer.'

'It became very evident early on that they were in a different league than our original provider, who we had spoken to about taking our business online, but they couldn't offer a solution. They just weren't moving with the times, whereas Thomson Reuters was able to show us what they were already doing with other clients and we were able to develop what we wanted and needed.'

**"Our previous suppliers were good, but you can tell with Thomson Reuters that their team enjoys their job and that passion shines through."**

Any move to a new supplier is a leap of faith with many factors to consider, especially at the end of the financial year when time and commitments are highly demanding. Patrick says that despite the timing of the software change, the Thomson Reuters team worked in unison to deliver as smooth a transition as possible.

'Mark, our account manager, was awesome,' he says. 'He was straight with what could and could not be done. One example was our [previous] supplier couldn't provide facilities to send client confidential data to our clients, so we were having to buy third-party password protected software. But Thomson Reuters could do all of that for us.'

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'And Kay, from the Welcome Services team, was amazing. She came to us and gave us the training, and the technical support since then has been brilliant. We learnt how to use the software using dummy data and imported our live data after — but the helpdesk is always available for us. And they are really friendly which helps.'

'Our previous suppliers were good, but you can tell with Thomson Reuters that their team enjoys their job and that passion shines through.'

An incremental cost is rarely welcome, but Patrick feels confident that the investment will prove more lucrative in the longer term: 'What we are paying now is probably higher than before but, taking into consideration the extra users and additional clients, we are probably paying what we would be paying anyhow. Within one or two years I would imagine Thomson Reuters will prove to be cheaper.'

Patrick adds: 'I would definitely encourage other firms to use Thomson Reuters — it was a big decision to move over but definitely the best one we have made.'

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