



FINANCE & ACCOUNTING
SERVICES

Finance & accounting services and solutions for student accommodation providers

Combining process excellence with RPA and Cognitive solutions, QX helps PBSA companies to streamline and automate accounting process, reduce operations costs and deliver bespoke, insightful financial reporting.



KEY BENEFITS

- Reduce F&A operations costs by up to 50%
- Optimise and automate finance & accounting processes
- Access to insightful financial reporting for smarter strategic decisions
- Experienced and qualified property management accounts
- Staffing flexibility with holiday and sickness cover

Helping student accommodation companies become more profitable

QX manages finance functions for several leading student accommodation companies in the UK, covering 100,000 beds spread across 250 sites. Our services and solutions help student accommodation providers optimise accounting processes, reduce back-office operating costs, and take smarter strategic decisions through accurate & timely financial reporting.

END-TO-END F&A SERVICES

- ✔ General accounting
- ✔ Statutory compliance
- ✔ Management accounting
- ✔ Accounts payables
- ✔ Accounts receivables

Since contracting QX Ltd in summer 2010 I have been really impressed with the 'QX approach' towards client accounting services. I believe they are different because they work to achieve the objectives of the client by working as part of the UK team rather than just being an outsourced support or cost saver. Our Management Reporting has come on a quantum leap since we engaged QX.

I would personally like to thank our QX colleagues for their dedication and the quality of work which they have been able to deliver on-time and consistently. It's been a real pleasure working with QX.



David Tymms,
iQ Student Accommodation

Serving 6 leading PBSA companies in the US and UK



100,000+

Accounting services covering 100,000+ beds



15%

Serving approximately 15% of the privately- owned UK PBSA market



250+

Managing accounting for 250+ sites



1250+

employees



10+

10+ years of student accommodation accounting experience



16+

16+ years of experience delivering back-office solutions

WHY QX



Proprietary RPA and cognitive solutions



Partnership approach – lose the cost, not the control



Smooth transition for finance & accounting processes



International experience – serving major PBSA players in the UK, US and EU markets



Experience of working with major student accommodation software

I'd have no hesitation in thoroughly recommending QX to any other business. The whole process that we went through with them in terms of their professional approach, their structured approach, their methodical nature means it was a hugely positive experience.

Other businesses should definitely consider QX for the quality of services, the benefits they provide and the detailed accounting knowledge they give. We definitely consider QX a partner rather than just a supplier.



Steve Wild,
Victoria Hall Management Limited



**OUR CAPABILITY
IN HIGH VOLUME
PROCESSING HELPS
OUR CLIENTS GROW
AND BECOME MORE
PROFITABLE.**

- **1,300+** Management accounts produced
- **178,000+** Cash transactions processed
- **131,000+** Accounts payable invoices processed
- **41,000+** Reconciliations completed
- **368,000+** Sales invoices processed

**Annual figures to 31 March 2018.*

We provide specialised, end-to-end finance & accounting services for student accommodation companies

Our property accountants adhere to best practices, introduce process excellence, and drive initiatives for strategic use of technology, enabling student accommodation providers to cut operating costs while delivering timely and accurate accounting services. Our core finance and accounting services for student accommodation providers include:

ACCOUNTS PAYABLES

- Purchase order management
- Invoice processing
- Direct debit management and control
- Dealing with supplier queries and escalating issue
- Supplier payment run
- Supplier statement reconciliation
- Staff expenses and credit card accounting
- Helpdesk support

MANAGEMENT ACCOUNTS

- Preparation of management accounts
- Consolidated monthly financial statement
- Accounts receivable and payables aging analysis
- Objective and focussed commentary on management accounts
- Cash flow statement
- Budgeting and forecasting
- Reporting for sites in mobilisation, operational & management phase
- Reporting against KPIs

GENERAL ACCOUNTING & STATUTORY COMPLIANCE

- Bank reconciliation and payment allocation
- Maintenance of deposit (TDPS) bank accounts
- Payroll
- Fixed Assets Register maintenance
- Accruals and Prepayments
- Compliance with Tenancy Deposit Protection Scheme
- Intelligent process for refund of deposits to tenants
- Auditor assistance in interim and annual audits

ACCOUNTS RECEIVABLE

- Raise invoices
- Receivable invoice processing
- Cash allocation for receipt
- Revenue reconciliation
- Timely repayment of student deposits
- Credit control
- Preparation of bad debt reports
- Liaise with legal compliance department

Accelerating F&A operations transformation with process optimisation and automation

Not only do PBSA leaders want insightful financial reporting, they also expect the finance department to play a strategic role in the company's success. However, complex accounting issues that result from a large number of properties and tenants with a high volume of transactions keep the team busy.

This leads to a catch-22 situation – there isn't enough time to focus on finance transformation, and unless F&A ops

are transformed, freeing up time is difficult.

Combining industry expertise with intelligent automation, QX helps student accommodation providers to accelerate F&A transformation. With QX's proprietary solutions – ADAM and EVE – a large portion of accounting activities related to payables, receivables, bank reconciliation and general accounting can be automated.

Introducing ADAM and EVE



ADAM - Automation Driven Advanced Machine

Takes complete control of all repetitive, time-intensive, mundane tasks, enabling the staff to focus largely on complex and analytical tasks. Handles non-intrusive activities such as:

- ✓ Opening, sending, archiving emails
- ✓ Moving files or folders
- ✓ Data entry-extraction-reformatting
- ✓ Copying and pasting
- ✓ Data updation in multiple systems

EVE - Extraordinary Virtual Engine

Handles all cognitive-based activities, including tasks that required natural language processing (NLP) and analytical ability.

- ✓ Document text extraction (from contracts, invoices, purchase orders, etc.)
- ✓ Free text analysis
- ✓ Reasoning & computation
- ✓ Comprehension





EXPERTISE IN STUDENT ACCOMMODATION ACCOUNTING

Our property accountants are well-versed with all the processes specific to the student accommodation industry including:

- Student deposit management and refunds
- Accurate reconciliation for rent received, demands raised, arrears and deferred revenue
- Daily accounting of banking & tenancy amendments to ensure up to date status on tenants/debtors
- Site-wise commentary on management accounts
- Policy training to site managers

Why top student accommodation providers choose QX

DIGITAL TRANSFORMATION SUPPORT

Working closely with student accommodation providers, we drive and support initiatives for digital transformation, with focus on strategic automation and digitisation. Our proprietary solutions help to automate a large portion of rules-based, repetitive and labour-intensive tasks, while our software team helps integrate, implement, enhance and build systems and applications to streamline your processes.

PARTNERSHIP APPROACH

It isn't just a word to us – we have a vested interest in working with you to help your business to grow. We don't just 'do' the accounts for you, we work to make them better, give you feedback and commentary, identify cost savings or better ways of operating. We follow best practices and conduct period reviews to ensure ongoing process improvement for you.

STAFFING FLEXIBILITY










We have in place a large team of property accountants well versed in accounting for student accommodation providers. With QX, you have the flexibility to ramp resources up or down on the basis of your changing requirements. Easily add resources when your requirements spike. Move beyond SLAs to direct resources to urgent tasks.

SMOOTH TRANSITION

Our in-depth understanding of the industry's accounting needs, coupled with knowledge of standard processes and policies for student accommodation providers, allows us to transition new clients swiftly and smoothly. You can rely on us for a hassle-free transition.

We work with the software you already use

We work with all the major student accommodation software systems, including the ones listed below. Our technology expertise and staff training facilities allow us to adopt new technologies and deliver with new software within very short time frames.

All product names and logos are property of their respective owners and are only used here for identification purposes only.

We adhere to international standards of security and quality

Our affiliations with professional organisations, associations and communities, in addition to our strict adherence to the latest international standards for information security and quality, empowers us to reliably deliver effective services to our clients.



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ABOUT QX

QX Finance & Accounts (QXFA) understands the unique and multifaceted accounting issues that student accommodation providers face. We have been offering end-to-end accounting services to many of the top ten student accommodation providers in the UK since 2010, and we have in place the best practices, processes, people and software for delivering effective and efficient finance & accounts outsourcing services catering to this industry.

Not only have we helped businesses cut operating costs by up to 50%, but we also excel in introducing process excellence and leveraging strategic software automation for increased efficiency. When you outsource to QX, you can expect a swift and smooth transition, with positive results visible within a short time.

QXFA is a part of QX Limited, one of the leading business process outsourcing companies, providing services to businesses in student accommodation, healthcare, accountancy and recruitment sectors. We have a team of 1250+ professional experts working worldwide to deliver reliable back office solutions.

QX Finance & Accounting Services

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