



Henry Harvin Six Sigma For Chartered Accountants and Accountancy Firms



Deprived processes directly affect client service and client satisfaction. You see it in interruptions in completing contracts, countering to client requests, or when a partner fails to transfer a part of client-related information, causing an unnecessary mistake down the line. Henry Harvin Lean Six Sigma, a methodology frequently used by manufacturers to improve internal processes, can increase your firm's business operations while driving short- and long-term benefits to the bottom line.

In an accounting firm, Henry Harvin Lean Six Sigma emphasizes on adding client value by eradicating non-value-added steps and inadequacies in client service processes, resulting in more time to be proactive. It is a complete, team-based approach that involves time and assurance to detect waste and inefficiency. Skilled implementers lead teams through a thorough study of the "current state" of the firm's processes. Waste and inadequacies are acknowledged, and lean methods (tools that are focused on process effectiveness and understanding client value) are applied to eradicate waste and improve processes.

In the audit function, your leaders must employ good project management skills to produce a quality audit product. They must accurately evaluate the process your firm uses when accompanying an audit. They will also need the contribution of team members from all levels of the audit procedure in order to obtain not only realistic ideas to improve efficiency, but also to attain buy-in, allowing the new processes to be quickly accepted so credibility can be gained among your team.

In some of the other sole sections and services in your firm such as payroll, pension or bookkeeping, these values apply if you have the desire to increase competence and quality to remain competitive. This method also works well when applied to internal administrative tasks, such as billing. Regardless of the internal service being performed, this method can be used to analyse and improve the process.

By keeping your top priority in mind at all times, which is to better serve your clients—you'll be well on your way to making operative and effective enhancements to your firm's functions. Your clients and your team will greatly appreciate your efforts.

Implementation examples that can be taken up:

- Reducing documentation errors & improving accuracy
- Improving customer feedback and response processes
- Improving the reconciliation processes.
- Reducing response delays.
- Reducing or eliminating invoicing errors
- Eliminating the possibility of erroneous data entry
- Reducing audit non conformities.
- Reducing turnaround time (TAT) for various processes,
- Reduction of waiting & service time
- Reduce electronic financial transaction costs.

Reducing complaints by (First Time Resolution) for complaints/ queries,

- Enhancing (internal or external) customer satisfaction

- Improved customer experience for Net Banking, Mobile Banking & Phone Banking
- Increased business in terms of new customer

In the Assets side

- Reducing the cycle time to Process a Loan Application (both Mortgage & Personal loans).
- Improving the Customer Information gathering processes.
- Improving the Credit Evaluation Process
- Improving Productivity of loan processing agents

Account Opening

- Reducing the cycle time to Process a Loan Application (both Mortgage & Personal loans).
- Improving the Customer Information gathering processes.
- Improving the Credit Evaluation Process
- Improving Productivity of loan processing agents

Other projects in Retail Banking

- Reducing the Credit Card Delivery time.
- Reducing Bank Statements Processing & Delivery time.
- Reducing the errors in money transfer
- Improving accuracy, timeliness and completeness of customer communication.
- Developing new products (timeliness, business potential)

Industry Acceptance:

Average Salaries	BB	MBB	CH	DL
Worldwide	\$ 70,310	\$ 93,209	\$ 93,317	\$ 105,852
U.S./Canada	\$ 78,735	\$ 102,943	\$ 102,244	\$ 115,818
Latin America	\$ 51,941	\$ 64,451		
Europe	\$ 62,280	\$ 80,392	\$ 107,000	\$ 101,800
Continental Asia/Africa	\$ 50,977	\$ 63,161	\$ 51,000	\$ 70,000
Pacific Nations	\$ 54,930	\$ 74,800	\$ 132,500	\$ 90,000

By Education	BB	MBB	CH	DL
High School	\$ 59,167	\$ 74,324	\$ 64,167	\$ 79,733
Undergraduate Degree	\$ 66,598	\$ 87,412	\$ 114,375	\$ 95,422
Graduate Degree	\$ 75,762	\$ 96,795	\$ 84,676	\$ 114,437
Doctorate	\$ 89,640	\$ 109,925	\$ 126,250	\$ 131,136

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STILL HAVE DOUBTS ?

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 henryharvin.com	 +91 9015266266
 info@henryharvin.com	 +91 9599914134

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