

capitalise®

ACCOUNTANT CASE STUDY

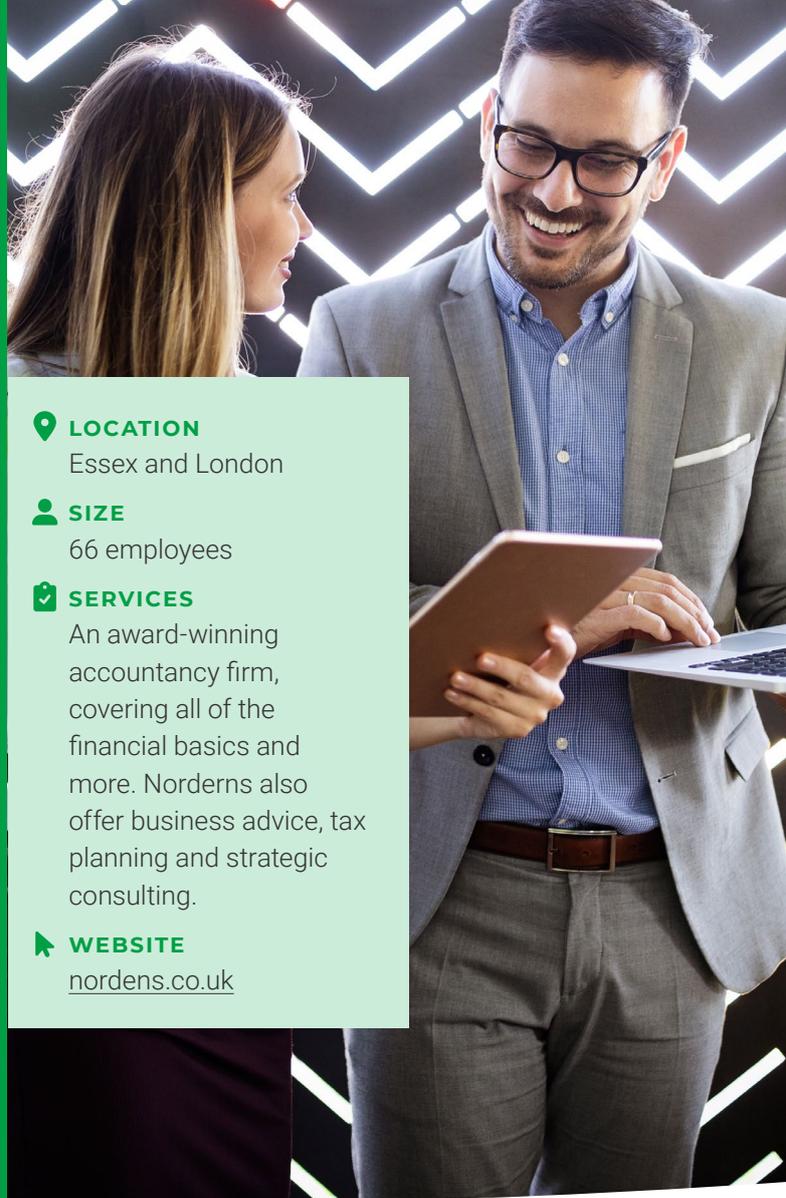
Nordens Chartered Accountants

How great funding conversations are firing up the firm's revenues

“With the insights we get from Monitor, we can give clients a much clearer idea of what funding is available.”



DARREN HAHN
HEAD OF CORPORATE FINANCE
NORDEN



📍 LOCATION

Essex and London

👤 SIZE

66 employees

✅ SERVICES

An award-winning accountancy firm, covering all of the financial basics and more. Norderns also offer business advice, tax planning and strategic consulting.

👉 WEBSITE

nordens.co.uk

NORDENS

Not the ordinary

Nordens Chartered Accountants has raised funding for multiple clients since signing up to the Capitalise platform in 2018.

That's including raising over £1.4M in much-needed funding for clients during the COVID-19 pandemic. They've also used [Monitor](#), our client intelligence software, to identify more than 100 clients in need of credit improvement.

We spoke to Darren Hahn, Nordern's Head of Corporate Finance, to find out how working with [Capitalise](#) has increased revenues and added fuel to the firm's advisory fire.

Q&A WITH DARREN

How has Capitalise expanded the support you give to clients?

“Our business consultancy, [Norderns Strategic](#), has been established for a number of years. But we didn't have a corporate finance department and would usually send clients with funding needs to an external lender. That meant losing the relationship and the resulting revenue.

When we found Capitalise, we realised we could launch our own finance service and meet our clients' funding needs in-house. Capitalise came along at just the right time, and it all clicked. By working with Capitalise, we can act as the funding experts. We can have good quality conversations with clients, offer that funding service and bring in new business.”

What's it been like working with your partner manager?

"I catch up with our Capitalise partner manager most weeks about progress on ongoing cases and new opportunities that pop up. I go to them straight away because they genuinely take care of us. They're on the other end of the phone whenever I need them. And they'll chase up deals without me even asking, so things tend to move very quickly.

The Capitalise team carry out regular portfolio reviews to look for new opportunities, and they're available whenever we need extra funding advice. We need good answers, but we also need to know what's not going to work. The Partner Manager will tell me if a client's credit score is too low or their profit isn't right. This stops us making unnecessary applications or getting the client's hopes up – and means we can focus on helping clients improve their situation."

How has this affected the firm's revenue streams?

"In-depth funding conversations will usually lead to more revenue. If a new client's books aren't up to date, they may not be able to secure finance. In these instances, we can take on their bookkeeping and get things in better shape. With the books giving a better impression, they're more likely to secure funding. And even if the application isn't successful, it still results in positive effects – both for the client and for us. That's a massive bonus."

Using Monitor has been another big benefit of working with Capitalise. Having client's financial data and Capital Reports at the click of a button has been a game-changer. It takes the guesswork out of our conversations with clients. We can see clear estimates of how much the client might be able to borrow and the interest rate they might be looking at. That's been great for raising the perception of our funding knowledge and expertise as a team.

Are clients feeling more informed about the funding market?

"Finance can be a reactive sector. People don't like to shove the finance options down your throat, but this means clients are often unaware of all the opportunities. When they tell us about their three or five-year goals, we often find the reason they haven't achieved them yet is they don't have the money. That's a situation we've managed to change.

With the knowledge we've gained through Capitalise, and the insights we get from Monitor, we can give clients a much clearer idea of what funding is available. We can explain how much they could borrow and what the interest might be for a loan. Then we can show them how these loan repayments can be built into their cashflow. It's been an education process, but we've had many clients achieve their five-year goals in two years. That's the difference good funding and a focus on credit improvement can make for a business."

How has Capitalise helped you grow the firm?

"We've got ambitious plans to grow our corporate finance department and offer more strategic and business finance advice. Over the next year or so, we're expecting to see increasing demand for business sale or acquisition finance. We're working closely with Capitalise to turn our sale and acquisition finance advice into a new product for the firm.

Capitalise trust us, we trust them, and we often have the opportunity to give our own input on new services and products. There are a couple of other companies that do something similar, but you don't get the same close relationship. That's the most important thing for me.

Everyone I've dealt with at Capitalise has been very personable and friendly. The fact that I can just pick up a phone, WhatsApp or text at any time of day and get the help I need is perfect."



Find out more at

CAPITALISE.COM