



Summary

This document reports a summary of the results of 2Shakes Early Adopter Survey asking how 2Shakes can work for them. The key findings were:

Marketing

- All respondents have a logo (100%), almost all have a business email & website (92%). Facebook (67%) and LinkedIn (45%) are common. Not many respondents use Fax (11%), Twitter (18%), Google Plus (5%) and Instagram (2%)
- Most Respondents use Xero Partner Status (84%) and NZBAI membership (79%). Half of respondents use a disclaimer statement on their emails. MYOB (24%), Payroll software (26%), Tertiary Qualifications (24%), ATAINZ (16%) and NZICA (13%) are less common but also used

Electronic Signatures

- Half of Respondents (52%) already have a Verified Real Me, and most of the rest (43%) would be happy to get one if it saved them time.
- Most respondents 78% already get ID, or are happy to get ID from their clients at sign up. A small number 14% were unsure or (8%) weren't comfortable.
- It is very common for multiple people to sign agreements with bookkeepers. With about two thirds of bookkeeper SOMETIMES or ALWAYS collecting multiple signatures.

Payroll

- On average Respondents do Payroll for 25% of their clients, although some respondents don't do payroll at all, and some do payroll for most of their clients.
- There is a wide variation in how much time payroll takes to set up. From 5 minutes to 300 minutes. The Average time spent was 85 minutes.
- When asked if 2Shakes could help respondents collect information for payroll the answer was split. 38% said yes, 21% said No, and 41% were unsure.

This information has been collected by 2Shakes from our early adopters who are interested in using the 2Shakes digital sign up and authority form. This information is provided for information purposes only. 2Shakes accepts no liability or responsibility regarding the use of this information by any third party.

If you have any questions about this information please contact 2Shakes via our website www.2Shakes.co.nz.



Q1: YOUR DETAILS ON THE AGREEMENT

2Shakes creates sign up agreement documents for you. These documents will display your business and contact details at the top in the header (like a letterhead). What other details could be included?

Does your business have/use a:

Answer Choices	Responses
Logo	100%
Fax	11%
General Email Address (i.e. info@business.com)	92%
Website	92%
Facebook Page	67%
LinkedIn Page	45%
Twitter Account	18%
Instagram	2%
Google Plus	5%

Other

Trade Me Ad
Phone and PO Box
Network NZ Listing
Skype?
QR code for our timetracker app

Conclusion

All respondents have a logo (100%), almost all have a business email & website (92%). Facebook (67%) and LinkedIn (45%) are common. Not many respondents use Fax (11%), Twitter (18%), Google Plus (5%) and Instagram(2%)

- 2Shakes lets respondents upload their logo, email and website, Facebook, LinkedIn and Twitter.

Q2: YOUR DETAILS ON THE EMAIL

2Shakes emails your client a PDF of the sign up agreement after it is signed. The email will include text about your firm, your contact details and any social media links. Would it be valuable to show your professional credentials in the footer of this email? What do you use that would be appropriate to show on the bottom on an email?

Answer Choices	Responses
Xero Partner Status	84%
MYOB Certification	24%
Quickbooks or Rekkon	5%
MoneyWorks	2%
Payroll Software	26%
Tertiary Qualifications (i.e. Bachelor Commerce etc.)	24%
NZBAI (NZ Bookkeepers Association Incorporated)	79%
ATAINZ (Accountants and Tax Agents Institute of NZ)	16%
NZICA (NZ Institute of Chartered Accountants)	13%
Disclaimer statement	47%

Other

Registered Tax Agent
 WorkflowMax adviser.
 switching on/off what's relevant?
 NZIM or NZIOD
 Industry memberships

Conclusion

Most Respondents use Xero Partner Status (84%) and NZBAI membership (79%). Half of respondents use a disclaimer statement on their emails. MYOB (24%), Payroll software (26%), Tertiary Qualifications (24%), ATAINZ (16%) and NZICA (13%) are less common but also used

- 2Shakes will let respondents upload a footer image – that they can create to show the logo's and images they choose.



Q3 IDENTIFYING YOU WITH A VERIFIED REALME

In the future we may be able to identify you so you can act for your clients with some organisations (like Banks). One way we could do this is to ask you to use a Verified RealMe Account. (Note: To get a Verified RealMe account, you create a 'normal' RealMe Log on and then visit a NZ Post Shop to show them your identification. This is a one time set up). How would you feel about using a VERIFIED RealMe?

YES! I have a Verified RealMe Account already, and happy to use this.	52%
SOUNDS GOOD: I don't have a Verified RealMe Account, but would be happy to get one and go to NZ Post Shop to verify it, if it then saved me a lot of time.	43%
MAYBE: I don't have a Verified RealMe Account and I'm not keen to visit Post Shop to be verified - but would consider being verified if I could do it online.	5%
NO THANKS: I don't have a Verified RealMe Account and I am not keen to create or use one.	0.00%

Comment

- If it meant that the banks were using it.

Conclusion

Half of Respondents (52%) already have a Verified Real Me, and most of the rest (43%) would be happy to get one if it saved them time.

- 2Shakes has started exploring ways we could utilise a Verified Real Me account to help Respondents (especially with Banks).



Q4: CLIENT PROOF OF IDENTITY

2Shakes lets your clients electronically sign the agreement they make with you. Electronic signatures are more secure when they include some form of proof of identity. 2Shakes could capture proof of identity by asking for a photo ID (e.g. a Driver License or Passport etc.). Would you be happy to ask for proof of ID from your clients?

YES: I already do this or don't see a problem with it.	78%
NO: I wouldn't feel comfortable (please comment)	8%
MAYBE: I'm not sure (please comment on your answer)	14%

Comments

- Could be a barrier? Can see the merits but ideally we should already have had face to face with client?
- I'm assuming they only have to do the ID thing once when setting up an account?? If they had to do it each time then no I wouldn't want that. If it was a one off then yes.
- Because I meet all my clients...this would feel really odd. They haven't asked me for id, why should I ask them?
- They don't ask for proof of my ID so feels wrong to ask for theirs
- If it could be avoided that would preferable. I deal with a lot of female clients (probably around the age of 50ish) and they may not feel comfortable sharing their age etc with me. If they just had to provide their ID to you guys in the sign up process then that would be better?
- I don't know if clients would be bothered to do this
- This would be useful for the anti-money laundering legislation
- We need driver's licenses for payroll now due to anti-money laundering, so it can't hurt. Not sure my clients will like it, but makes it safer for us.

Conclusion

Most respondents (78%) already get client ID, or are happy to get their clients ID. A small number 14% were unsure or (8%) weren't comfortable.

- 2Shakes will capture client ID at the signing stage. But we won't make this mandatory for Release 1. This means that you can still go ahead and sign up a client without their ID.

Q5 MULTIPLE PARTIES TO SIGN

How often do you need to have more than one person's signature on the signup agreement for a new client?

	Never	Sometimes,(please comment below)	Always
Limited Company	31%	40%	29%
Registered Charity	32%	32%	36%
Limited Partnership	31%	35%	34%
Trusts	22%	48%	29%
Maori Authorities	55%	22%	23%
Not for Profit / Incorporated Societies	32%	29%	39%

Comments

- If more than one shareholder/partner/trustee etc IRD are changing to say only need one but I prefer to get all parties (often husband and wives and can have marriage breakup)
- IRD requires all directors, trustees etc to sign linking form, so need everyone.
- very rarely
- All companies and trusts I have I also file personal returns for the directors/shareholders/trustees. I have one 'authority' to act form for the whole lot with individual names entered and signed for.
- Would possibly be more at my request - e.g. if I felt that all parties should be aware of conditions, terms etc
- When there is more than one key signatory
- Where the individual shareholders or trustees want us to complete their tax returns we need to have each one sign and supply their IRD number. For the company itself one is sufficient.
- We don't deal with the others so much, so not sure.
- I don't have much experience in this
- Depends on ownership structure of Ltd Co
- I do some Treasury work for Not for Profits / Charities and almost always have to have two signatures
- It's always likely you will need more than one.

Conclusion

It is very common for multiple people to sign agreements with bookkeepers. With about two thirds of bookkeeper SOMETIMES or ALWAYS collecting multiple signatures.

- 2Shakes is building functionality to allow for multiple people to sign. We are also building functionality to allow you to send a link to a client to sign from their own Computer or Device later.



Q6: PAYROLL

In future releases 2Shakes could look at ways to collect information to help you set up Payroll Systems for your clients.

What proportion of your clients do you do payroll for?

- Range of answers was from 0% to 80% of customers.
- Most common answer was 30% of customers.
- Average was 25% of customers.

Please estimate the average time it takes to collect information from a client to set up payroll.

- Range of answers was from 5 minutes to 300 minutes.
- Most common answer was split between 30 minutes and 120 minutes.
- Average amount of time was 85 minutes.

Do you think that the information needed for payroll could be collected while you sign up a client with 2Shakes?

- 38% Yes,
- 21% No
- 41% Maybe

Comments

- not sure, comes in a raft of formats and a lot of manual checking needed
- some but not all
- Base information yes.
- Yes but would still prefer client deals with SmartPayroll
- Only some
- no - because it's employee related.
- Probably not at the initial sign up stage, its important to get them on board first before bombarding them with requests in the sign up process
- possibly, would be good to have the option to select whether needing payroll collection
- no - too complex and too much info needed, too many variables
- In theory yes, however in practice depends on current state of client files, information, etc.
- Only if links straight from IR system with tax codes & number
- It would be lovely to think it could be... It may make the initial meeting longer but at least everything would be there then
- Some of it
- possibly - depends on how long the sign up process takes

Conclusion

While there is significant variation in payroll. On average respondents look after payroll for 25% of their customers, which takes 85 minutes to set up. 2Shakes might be able to help in the collection of this information.

- 2Shakes will investigate Payroll again in the next 3 – 6 months.