KLR

KLR Enhances Time & Billing Intelligence to Unlock Client Growth Opportunities

"Propense quickly delivered meaningful impact by refining our engagement hierarchy within IRS Star, giving us a clearer view of the work we do for our clients and enabling us to anticipate and meet their needs more proactively."

- June Landry, CMO

The Challenge

KLR, an Inside Public Accounting Top 100 Firm, is one of New England's premier accounting and business advisory firms. With offices in the U.S. and Switzerland, the firm is rapidly growing and needed assistance with extracting data from its time and billing system to gain deeper insight into the engagements it provides clients. This visibility was critical to help the firm serve clients more strategically across departments and industry groups.

When KLR first partnered with Propense, the firm leveraged its time and billing system (IRIS Star) to categorize client engagements at a high level, which provided a clear, functional view of client activity. As the firm continued to grow and expand its service offerings, it saw an opportunity to refine how engagement data was organized and reported to uncover deeper insights and identify additional ways to strategically serve clients. To accelerate this initiative, KLR sought assistance with extracting and structuring data in a way that would better support decision-making and cross-firm collaboration.

The Solution

Propense analyzed KLR's aggregate WIP data to determine whether the firm could more specifically classify the engagements it had provided its clients. After a thorough analysis, Propense identified additional engagement types KLR had provided its clients since 2022 that it wasn't specifically tracking within IRIS Star. The firm now classifies all new matters according to this more granular engagement hierarchy.

Propense is also retroactively classifying every engagement since 2022 according to this new hierarchy. The additional granularity will give KLR a better understanding of the work it's done for its clients but will also enable Propense's models to recommend highly relevant, specific services to every client based on trends in KLR's own time and billing data.

About Propense

Propense analyzes a firm's time and billing and CRM data to understand who its clients are, what services it's provided them, and all the services the firm could potentially offer its clients. Its AI models then consider client similarity, client journeys, firm initiatives, and current events to anticipate where the firm's clients have unmet needs and recommend services the firm should consider introducing to better support them.

Propense's clients include 14 of the top 100 US accounting firms and three of the top 200 US law firms. The company was founded in early 2023 and is funded by Thomson Reuters Ventures, Operator Collective, and Harlem Capital.