GreatSoft **Secretarial**

THE MODERN COMPANY SECRETARY

A digital first approach to traditional company secretarial workflows

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INTRODUCTION

Do you recall the first time you saw that large red corporate register book? Allotments and special resolutions shared among all the handwritten notes, neatly filled out between the lines of director appointments.

They still exist, and numerous secretarial practices and compliance officers utilize them around the world.

The start of the modern age and development of the digital register has left its enormous red equivalent relatively redundant. This white paper will explore the advantages of a fully integrated statutory compliance system, with the goal of assisting company secretaries in freeing themselves from time-consuming administrative functions and modernizing their practices.

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PROBLEM STATEMENT

Your stakeholder urgently requires a copy of their entity registers. You access your safe and go straight to your file archive. Finally, you locate the relevant registries and review them to ensure that they are current. You hurriedly fill in the last few share transfers and slap them on the scanner to duplicate it.

You've spent half an hour looking for the registers and another half an hour updating and scanning them in. The time it has taken you to send them their register won't be recoverable.

When it comes to secretarial work, the effort to locate and check essential information wastes a lot of time, and the integrity of the information can easily be compromised. Papers and documentation are scattered over the office, making it difficult to keep track of ongoing transactions and ongoing secretarial work.

The trouble with most digital registers is that they are kept separate from the central customer relationship management system (CRM) and invoicing system and are kept on a local PC in someone's office. The chance of losing all that data in a single theft or disaster is nearly unavoidable, and it can be disastrous.

Furthermore, the convenience of digital signatures are becoming increasingly important but are not always practical. Thousands of Rands are spent on printing board packs, and signed copies must still be scanned and sent manually.
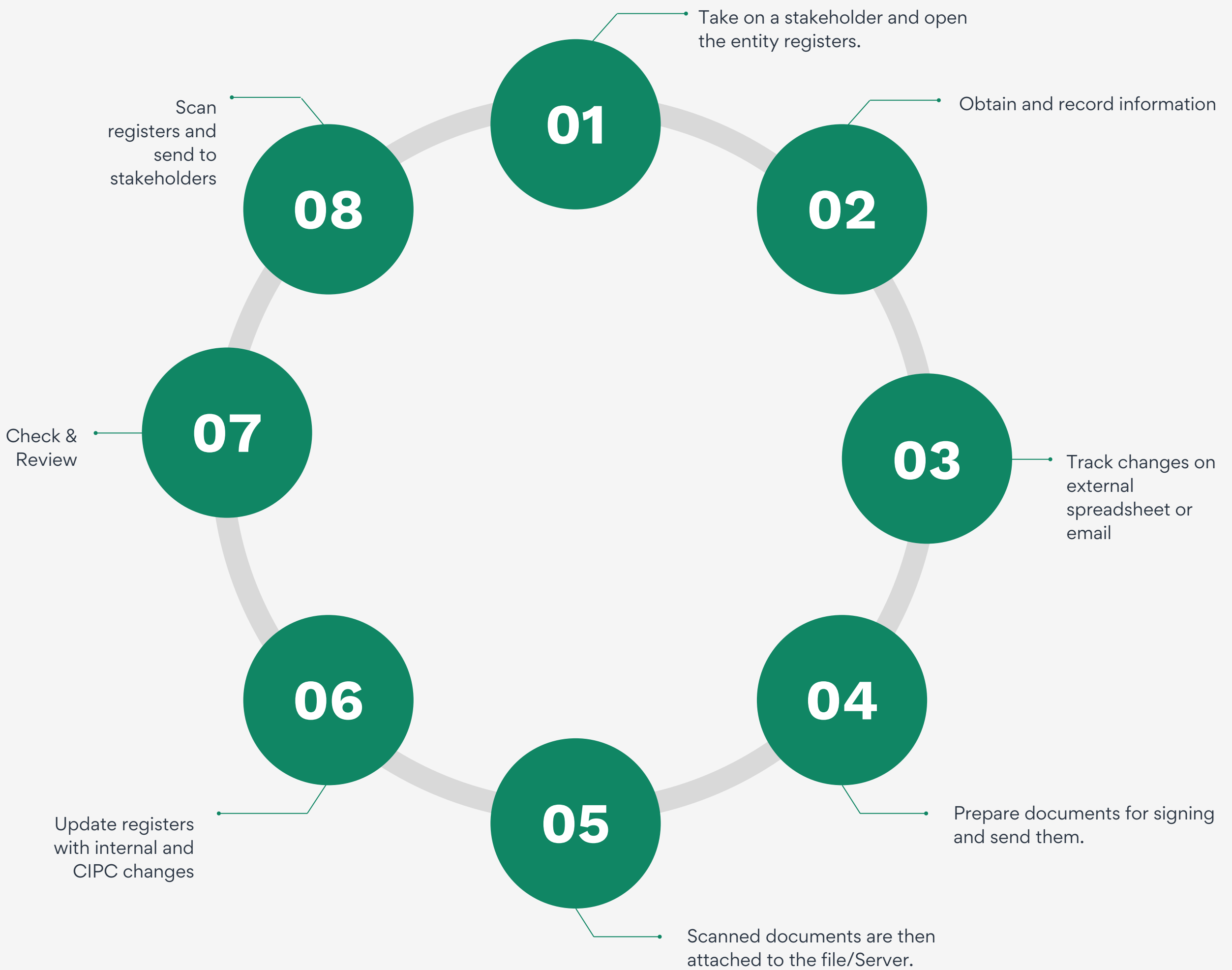
An integrated solution has become mission crucial for both large and small businesses. Timesheets (to monitor the profitability of these important tasks), billing, and event tracking must all be integrated, and high-level analysis and reporting on these functions across different partners and service lines must be undertaken.

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BACKGROUND

The typical company secretarial cycle can be demonstrated in the following simple diagram:

- **01** — Take on a stakeholder and open the entity registers.
- **02** — Obtain and record information
- **03** — Track changes on external spreadsheet or email
- **04** — Prepare documents for signing and send them.
- **05** — Scanned documents are then attached to the file/Server.
- **06** — Update registers with internal and CIPC changes
- **07** — Check & Review
- **08** — Scan registers and send to stakeholders

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SOLUTION STATEMENT

The illustration above highlights how drudging this exercise may be. The following solution depicts how each of these processes can be considerably improved.

Implement a seamlessly integrated statutory compliance system that allows you to handle all these activities in one central location, including all stakeholder information, registers, supporting material (digital and scanned documents), and configurable reports. This type of setup will tie up all the loose ends, allowing you to spend less time on administration and more time on building your craft.

THE BENEFITS

Secretarial practices and compliance officers that deploy an integrated solution and digital register platform will profit from the following advantages:

- The client profile is already linked to the Secretarial module when gathering client details and contact information and required information is populated when creating a register.
- All secretarial functions are consolidated into a single user interface, allowing the user to quickly browse through the relevant parts while capturing data.
- Client documents can be uploaded and saved to a central documents folder, which eliminates the need for a paper filing and allows you to go digital.
- Built-in secretarial workflow — activities are generated automatically, and documents are prepared and pre-populated with appropriate information.
- All open workflow items can be conveniently tracked and followed up on.
- Users receive automated reminders when annual returns are due and tasks have to be completed.
- Instead of sending sensitive information, documents can be provided to the customer for digital signature using a secure document portal.
- For board and general meetings, executive-quality reports can be generated and distributed online.

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THE BENEFITS CONT.

- Share Shareholder & subsidiary organograms with stakeholders - instantly created based on the centralised information stored in the entities register.
- A built-in public interest score calculator can be used to determine an entities public interest score.
- Filling out CIPC Compliance checklists in an easy-to-read template that can be shared with directors for signature removes the risk.
- With an intuitive and simple-to-use digital template, you can quickly create PAIA-compliant manuals.
- Generate dividend pay-out Letters & IT3B certificates for specific share classes in bulk.
- Prepare and deliver customer letters informing them of upcoming annual returns or secretarial costs.
- CRM, Timesheets, and Billing are just a few of the business-critical modules that can be integrated.
- Users can be given the necessary levels of security, including the ability to view, edit, and delete records.
- With automated backups kept off-site, the danger of data loss is considerably minimized.
- Working from anywhere on any device is made possible by browser-based software.

The cost of installing an all-in-one secretarial solution is outweighed by the benefits, and it will pay for itself over time. GreatSoft Secretarial can deliver such a best-practice solution as a software provider, and it may be implemented on-premise in your private cloud or via a hosted server. This white paper emphasizes the need of shifting to a centralized online system to maximize earnings on statutory compliance services for your practice.

Your client requests a copy of their entities register. You search for the client's name in your secretarial software solution's search box and open their electronic register. By tabbing through the various sections, you swiftly review the material. When you press the print button, the entire register appears on screen and is exported to PDF. The client receives his register in a professional and clear manner within 10 minutes.

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ABOUT US

GreatSoft is an independent software company that specializes in practice management software.

GreatSoft has heavily invested in developing an integrated CRM and Secretarial system, now known as GreatSoft Secretarial which addresses the difficulties faced by company secretaries daily.

We have supplied solutions to Sole Practitioners, SME firms, and major international firms and businesses with a track record of over 30 years of service and experience. As a result of sharing these experiences, GreatSoft Secretarial clients now have access to a variety of best practice initiatives.

GreatSoft has a vision for secretarial and the need to integrate with other systems to drive collaboration and break data silos