

Bdo stoy hayward

Business



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Company: Speech Recognition Company LtdCustomer: BDO Stoy
HaywardSubmitted by: Media LinkThe Southampton office of BDO Stoy
Hayward (BDO), the 6th largest accounting firm in the world, has
successfully pioneered the installation of the latest in speech software
technology from The Speech Recognition Company Ltd (SRC) of London, in a
contract valued at some 20k. BDO, which specialises in business and tax
consulting, is one of the first firms in the world to install speech recognition
software encompassing a vocabulary built specifically for tax professionals.
According to Roy Baker, Senior Manager responsible for IT at BDO
Southampton, “ The system will pay for itself very quickly now that letters
and other documentation that used to take four days to turn round can be
sent out the same day. This provides a quality service that makes our clients
feel valued and cared for.” He went on to explain that these benefits have
accrued because the software allows BDO’s tax experts at the Southampton
site to dictate letters, reports, e-mails etc.

directly to their computers at speeds of up to 150 words per minute using
specific tax and accounting terminology (compared with the 15 -18 words
per minute commonly achieved by 80% of UK managers). Mr. Baker pointed

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out that: “ Producing tax returns these days is extremely time-critical, with intensive work at certain times of the year, which has to be handled with ultra efficiency, and this is where the speech software really helps us to deliver the goods.” Will this mean job losses for secretaries? “ On the contrary,” says Mr. Baker. “ Secretaries are now redeployed as Personal Assistants or administrators, thus improving their career prospects and raising the overall quality and efficiency of staff.

Also, if a secretary is sick or on maternity leave, for example, there are no delays in getting work out for clients; people become self sufficient,” he added.

So how easy was it to select and install the software?

“ We had, over time, looked at what was available in the voice, or speech, recognition market, but soon realised that despite the claims of some suppliers, you can get no more than 50% of the benefit of it by buying it off the shelf and trying to grapple with it yourself. It’s a product you really have to get to grips with, with professional help, to install it successfully and gain the real rewards available,” Mr. Baker explained. It was at the NT Show in 1998 that BDO first encountered SRC, the UK’s leading provider of speech technology to the tax market, and learned something of their consultancy, training, integration and implementation services as well as more about the various software and hardware options. In subsequent meetings, the value of using a specifically-developed dictionary for the profession, combined with SRC’s services, convinced the firm that they had a genuine opportunity to make speech technology pay for itself as well as to provide an overall increase in efficiency.

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BDO started with IBM's ViaVoice 98 Executive software, but have just moved to Millennium Pro, which will become their standard. All the users employ the Andrea ANC 600 noise-reduction microphone. SRC trained the first 6 users in 3.5 days, although individuals would normally require two days of training, explained Mr. Baker.

Currently, 15 of the 80 Southampton staff are using the technology, with a planned rise to 20 users by May, before the technology is rolled out to some of the firm's other 43 UK offices. According to SRC Marketing Director, Colin Howman, "The reason the project has been so successful is that we have, at each stage, worked closely together, to conformance-test the technology, train local support staff, choose the right microphone for the job, and the right training programme for the end-users, which is an ongoing programme."

More about the software dictionary

The SRC collaborated with BDO, as well as other leading tax and accounting firms, to develop this new dictionary, which has been created from over 6 million words in use in tax practices, and official Inland Revenue and government documentation. BDO supplied SRC with examples of thousands of letters containing a wide range of their own tax terms and phrases to be incorporated into the software. The software operates with the leading speech recognition software products, including IBM ViaVoice and Dragon NaturallySpeaking.

The use of this tax vocabulary is a fundamental means of improving accuracy, with a consequent increase in productivity and a reduction in

typing resource, which can lead to reduced costs. Without the vocabulary, each individual user would have to spend hours entering all their own terminology into the computer. The base speech recognition engines from IBM and Dragon are built by using text from UK broadsheet newspapers. However, tax and other financial professionals use vocabularies and sentence construction that are very different from broadsheet journalists. The key benefit, therefore, of this purpose-built vocabulary is that it is created from tax professionals' day to day working text. Areas covered within the new vocabulary include Tax Planning, Income Tax, VAT, Corporate Tax Advice, CGT, Stamp Duty and Pensions.

In addition to tax practices, the software is also ideal for in-house corporate tax departments, and central and local government tax professionals. Among the thousands of terms included* in the topic are: ACA, Accounting Standards Board, AVC's, Chartered Institute of Taxation, Class 1A NICs, Contracted-out Money Purchase, Disabled Person's Tax Credit, Employment Rights Act 1996, Fixed Profit Car Scheme, free-standing AVCs, Gift Aid 2000, ICAEW Faculty of Taxation, ICTA, Inheritance Tax Act, LEL, P11D, Ring Fence, Corporation Tax, SAYE, State Earnings Related Pension Scheme, Taxation of Chargeable Gains Act, TUPE, Working Families Tax Credit, ex gratia, HM Customs and Excise, hold-over relief, IR 120, IR 69, Lower Earnings Limit, Maxi ISA, MIRAS, P60, PAYE, Pension Schemes Office, PEP's, SERPS, Taxation of Rents IR50, UK scrip dividends, VCT, plus the names of many leading tax practices, and abbreviations. Other prominent firms such as and NatWest, also use speech technology supplied by The Speech Recognition Company Ltd. The SRC software for Tax Professionals Vocabulary is priced at 149, plus

VAT, and is available on CD ROM from SRC on 020 7471 0100. For larger firms, SRC can build bespoke vocabularies based on the text in use in such companies. SRC also offers products for Corporate Lawyers and Surveyors, and is developing a City Finance product.

* Vocabularies for different speech engines may contain some different terms. The listed terms are for one or more speech engines.

About the Speech Recognition Company Ltd (SRC)

With anticipated revenues of £1 million in 1999, SRC is the leading corporate reseller of speech recognition technology to the tax, accountancy, and financial markets, as well as to other corporates including companies like PwC, Marks ; Spencer, NatWest and ICI, including product sales, training and telephone support. SRC is also the UK's leading systems integrator of speech recognition technologies. The company offers integration services that combine speech technologies with customers' current systems, derived from the use of existing development tools from voice technology manufacturers such as IBM, Dragon, Philips and Lernout ; Hauspie.

The company has its own patent pending VocaLinks technologies which allow voice interaction with databases. Marketing Director, Colin Howman states that, " We will tackle any project where a business believes it can strip out cost or improve efficiency by integrating voice into its applications or operation."