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Transcript for AI for Services 2025 Podcast

Series 2, Episode 4

Making It Work – Innovation in practice

Innovate UK
Next Generation Professional and Financial Services Programme
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Speakers in this episode are (in order of appearance):

- Astrid Ayel, AI for Services Lead, Innovate UK Business Connect
- Dr. Tzameret Rubin, Senior Lecturer in Innovation and Management, Oxford Brookes Business School
- Rebecca Trudgett, Director and Founder, Switchfoot Accounting,

Transcript:

Animation

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Astrid:

Welcome to the AI for Services podcast series. My name is Astrid Ayel. In this episode, we welcome back Dr. Tzameret Rubin, the lead of the TiPS Innovation Adoption Accelerator from Oxford Brookes University, and Rebecca Trudgett, Founder of Switchfoot Accounting.

Rebecca is one of the participants of the TiPS accelerator from an accounting firm and we thought it would be really good for our listeners to understand a bit more what TiPS is about, experiences from a firm and discuss a bit more widely the challenges that accounting firms face when it comes to digital adoption.

Just wanted to ask Tzameret first, if you can just give a brief explanation of what TiPS is about. For our listeners, we actually have a full episode on what the innovation adoption accelerators are. There are two innovation adoption accelerators, one led by Lancaster University that is looking at supporting the digital adoption for professional services firms, so that's accounting and law.

And then we have another innovation and adoption accelerator called Future Finance that is led by Bristol University and that is looking at financial services. So, Tzameret can you just give us the 30 second pitch?

Tzameret:

Thank you very much Astrid and hi Rebecca. So, a few words about the TiPS accelerator. The TiPS accelerator is actually a follow-up research project by a very industry-led research project, which means that research is alongside what we try to change in the industry.

The previous project that led us to the accelerators was with the next generation services a few years ago, when we were trying to understand the digital transformation across the professional services. And one of the conclusions that came from the previous grant is that there are two things.

One is the challenge for small and medium-sized companies across the professional service and financial services to adopt innovation. And second, lots of things are happening for large organisations, but specifically SMEs struggle.

So, it's twofold. It's the SMEs that struggle and the adoption needs more attention than to talk about tech as a supply of technology, whether it's general purpose technology or whether it's bespoke technology that is customised for law, customised for accountancy, customised for finance.

That's what led us to design something that didn't exist before – it is the Innovation Adoption Accelerator. So in that project, its for a couple of years, a bit more, we started already with several strains of a programme of adoption. And the one that I call it is about the foundation accelerator. That means that we have dedicated two months or so to take small, medium-sized companies, accountancy or law on that journey of adoption. It means that we identify the systems they use, we identify their needs, the challenges they face, and then we provide them online training over two full days. Then we go into one-to-one surgery sessions, of understanding how to customise the solution, the technology they learned based on Microsoft Suite, how they can customise it and use it for their specific organisation. And then at the end, we have a demo day.

We have already finished cohort one and we're about to finish cohort two. Rebecca, she's participating in cohort two, and we're about to start cohort three. We're probably going to finish the project with five cohorts.

Astrid:

Thanks, Tzameret. That's really useful for a bit of background. So Rebecca, really excited to have you as part of our podcast – so tell us a bit about your organisation, your role and your journey.

Rebecca:

Yeah, thank you for having me. I founded Switchfoot Accounting about seven years ago. As a Xero consultancy business initially, I wasn't doing general practice. It wasn't really my intention to do more general practice. But over time, it's kind of evolved into that more general practice doing tax advice and I did the tax exams as well.



The practice is still me. I do a bit of payroll outsourcing, but mostly everything's done by me at the moment. And the business over the summer, is going through a transition period where we are taking on a trainee in September. So I'm having to think about how I use the systems and software that I'm using, and thinking about how I'm going to have to change it, so it adapts to bringing the trainee in and to making that transition for clients and her is as simple as we can make it. That's what really attracted me into doing more training.

I came across it when we were talking to the Future Finance guys from the wealth side of the business. I came at it from there rather than from the accountancy side. They said, "We've got this other project. Would you like to have a look at it?" And so that's how I came to it!

Astrid:

Brilliant. So where are you based?

Rebecca:

Camberley in Surrey.

Astrid:

And you found the Future Finance Accelerator and then they sent you that way. That's very interesting. So actually your need of digital adoption, would you say, comes from client need and an internal need?

Rebecca:

I think for me, it's more internal. It's making sure that we can build almost a franchise model, so I can bring more trainees and say, this is how we do it. It's making sure we've got the workflows – and I've got them to a certain extent – but the software's still not all talking to each other and software changes. It changes hands, they take some functionality away and I'm having to pick it up and making sure that I document everything that I'm doing, because when you're a sole practitioner, you don't always write everything down. You don't write the 'idiot's guide' because you're not having to explain it to somebody else all the time. Partly what I'm doing is going through that – checking the processes work for somebody else and they're not just Rebecca-tised processes and all they work out of it. I'm building something that can grow and we can repeat, is what I'm trying to do.



Tzameret:

What we've seen in the previous cohort, and even the current cohort, is that it's the tacit knowledge that what Rebecca is describing that is not captured. Even if you have the way you work with your own system, and then over years, we have participants in the cohort that have legacy systems that didn't change from the 1980s. They have worked with spreadsheets, with a process that is so behind. And there's so much tacit knowledge behind it, how to use it. It's not like you can search it on Google and say, 'how can I use whatever system that is available on the Cloud?', it's bespoke to the company. But if that tacit knowledge is not captured, it is a struggle to scale up to get more people in. That is a challenge that Rebecca is describing across the professional services.

Astrid:

Yes, even in all companies, I think we all have to deal with processes and accounting and finance. But can you tell us a little bit about what you're using now or before you joined TiPS. What would be a typical process journey? What do you go through and what would the trainee have to go through?

Rebecca:

At the moment, we've got lots of different kinds of paid for software. We've got a workflow management system, which is Center. We've got Xero, we've got invoice scanning type software as well, so you've got auto entry. And we've got lots of other little bits and bobs that you pick up. It's all a little bit disparate and they all look a little bit different. You haven't got a single sign on or anything like that.

I wasn't really using Teams. I wasn't really using SharePoint because I had a document management system in Center. For me, it worked fine, and I know lots of firms use it. If you go back five years, it was the cutting edge and it was really good, it was a big step forward.

But it's been bought by somebody and it's not been invested in and therefore it's time to move on and look at something else. And in that looking at, going through the course and thinking about how to use SharePoint better and use Teams and learning that, I've realised that they've got too much control of my workflows. If I was to shut the software off or they were to go under for whatever reason, I would lose a lot of the documentation that I've got and we don't have any control of it. So I want to make sure that we've got control of it and it's our forms that we've got and we can keep them on our system. I know we're always going to be a bit exposed by being in the Cloud, but I think we can minimise that risk a little bit by having it all in SharePoint and it's our stuff.



Astrid:

How have you found the programme? What have you learned? You said you got familiar with the Microsoft Suite and other tools that would make your data and your processes your own, right? But are there any other aspects of the programme that you thought were really useful?

Rebecca:

Obviously, Power Automate is really useful. But it's also knowing when it's not quite right as well. I think sometimes with software, you have to think 'yeah, it's great, and it might work in this circumstance, but for me, it's not quite right'. That's been a bit of a learning journey.

I think it's opened my eyes to other things we could do with it. The process that I've built basically takes a spreadsheet into a Mail Merge so we can do dividend certificates. There's lots of other cases of things I could do with that, so it's then all the other different things I can do. Perhaps you get someone to fill a form in for a client, that then goes into Excel, then a Mail Merge, it then delivers a report to the client at the end so it's then looking at what other things I can do in the future with the knowledge that I've learnt.

And I suppose, the other thing that was really nice – and you don't get this in courses very often – is that ability to play. Because we were playing with the workflows, and it was breaking, and it was frustrating at times, don't get me wrong. But that ability to play and experiment, I don't think very often as professionals, we get to do that.

Astrid:

Yeah, that's true. And also, perhaps taking a step back even and looking at how you work and how your processes are happening, because when you're on the day to day and having to work for the client, you often don't have time to take that step back. I guess the programme enables you to self-review what you're doing.

Rebecca:

Absolutely.

Tzameret:

We say that when we select the participants, we tell the companies we want the ones that go through the training to be the lawyers, the accountants, not the IT support, because we want them to, because

it's a no-code programme, right? So it's not like we teach them how to code. It's no code. It's a drag and drop. It's 'you tell me the challenge, you tell me the process that currently gets into a bottleneck, gets into something that you cannot scale up'. And then you configure how to connect those blocks, how to connect a trigger, an email could be a form, could be an email, how to connect it to an approval form and that, where the outcome would be placed. You tell us and then you learn how to configure that. As Rebecca was saying, the application of a form or a spreadsheet or what to do with a spreadsheet can be for so many usages. And the nice thing about being in an accelerator where there are around 10 or more companies, they learn from each other.

So as we go along with the training, not only the trainer is learning and sharing what she's been doing with other companies, but also we have the demo day to show everyone what exactly was configured. So there's a lot of peer learning as well in that process.

Astrid:

Will the demo day be accessible to everyone or just the cohort?

Tzameret:

Yes, so it will be recorded and will be available online session by session. It will be an hour or so, a bit more to cover everyone, but it will be a snappy demonstration of each company, what exactly they learned.

We have already finished already as I said the cohort one, and you can see some evidence on the recording on our website. The nice thing about it is not everyone graduates with the same performance. We finished at the same time, but not the same performance, so it depends on the knowledge that you came in advance, it depends on the resources of time that you're able to invest. But it's something that is general to any accelerator is about kicking off a process, kicking off knowledge, giving you the environment to innovate. But the process doesn't finish when you graduate from the accelerator. You can continue working, so you'll see in the demo day, we'll present companies in different stages. Some will present usage of improvement and some will say we are still in the blue skyline.

Astrid:

Rebecca, I speak to quite a few startups obviously, and people that are trying to develop new digital products for accountancy firms. I was wondering if you could highlight what are the main challenges

that you've faced? You've spoken about integration of the different bits that you use, but are there any other challenges that you think technology could help you achieve?

Rebecca:

I think the problem at the moment is a lot of the software says it does stuff and it doesn't necessarily do all the things we want. But I think the real hole is reporting and managing and capacity planning in firms. That's the bit that's missing, because we might have the workflows, but then you have your time sheets, perhaps somewhere else, because that's not done very well usually, and then budgeting. So if you could bring all of it together and come up with some proper capacity planning and staffing, that's where I see the hole at the moment in the market. They'll take it so far, but they haven't quite nailed that end bit.

Astrid:

Very interesting. And as a small firm, how do you engage at the moment with digital, like new digital solutions? Do you try to keep updated on what's going on? Or is it too much? Or what are the challenges of small firms in trying to develop and adopt digital technologies?

Rebecca:

I think because I've been around the digital bit for a while, because I was one of the early adopters with Xero and stuff, and we got slightly 'app'-ed out if I'm honest. And then you get a bit cynical because there's so many they're always calling you always trying to get you to buy it and it never quite does what you want it to do. That may not be their fault, that might just be that we're trying to use it incorrectly.

You've got the Xero cons and you've got the AccountXs, and that's how you try and keep up. You have forums like WhatsApp groups and Facebook accounts, you hear what other accountants are using or other lawyers because we do quite a bit of work with other lawyers and financial advisors. So we get to see what that slightly wider pool of people are using.

But there's so much out there at the moment. I think that's the baffling bit is, where do you jump? Who do you trust? Because you have to invest quite a lot of time in bringing a piece of software in and if it's not going to stick around very long for whatever reason, or it doesn't develop. Then you're then thinking, well, then I've got to move on again. And that's the frustration.



Astrid:

It sounds anyway that with this programme, that it helped you achieve is quick wins. So things that you already have, looking at processes. I guess maybe one advice that we could then give to startups looking to engage with accountancy and small firms is to get really close to where the issues are. Not trying to build something without the subject matter experts in the room telling them what needs to be done and where are the pain points, right?

Rebecca:

Yeah, the way I'm seeing innovation in the market at the moment is being delivered by accountants. They're part of the project. They're either spinning it out from their own firms or they seem to be where it is at the moment, whether that stays that way, who knows. But you need that insider knowledge. And also it's letting accountants play with it for free to a certain extent at the beginning because you need them to test it and test it. And accountants are quirky creatures. We will have one, break it and we will want to use it differently to how it's intended. You might have five partners in a firm and everyone will want to do it slightly differently. It's like trying to decide whether to adapt to all five or come up with one way – horses for courses!

Astrid:

Yeah, that's very true. So how far do you see that the sector has evolved? You said that you were sort of an early adopter, four or five years ago. Have you seen the sector evolve so far?

Rebecca:

I think if you go back 10 years, the sector's moved a long way. We've gone from doing VAT returns on spreadsheets – although I'm sure there are some that are still using spreadsheets, almost definitely. I think there's almost different tiers of the sector. You've kind of got those Xero, QuickBooks early adopters that are quite far ahead and they're now looking at the AI side of things. And because they probably looked at their process and they may have one or two ways of doing things, they stand more of a hope of it working.

Whereas if you've got 20 different ways in a practice, trying to get AI or an automation to try and do 20 different ways of one process, that's just never going to work.



Astrid:

Going back to TiPS, so you are completing your programme. What are you hoping to achieve at the end of the programme? And then looking further ahead, how do you see your firm developing in the next five years?

Rebecca:

In terms of the project, what I've done is I've got a Power Automate that generates dividend certificates and vouchers basically based on copying and pasting the data from Xero essentially. And it will do that automation, it will run the certificates through a Mail Merge. So that's quite neat. It does it quite quickly and it means I don't have to go and get another piece of software to do that or somebody sat there copying and pasting, which is not a particularly efficient way of doing it.

Going forward, it's just seeing what other opportunities there are to maybe produce some more client-facing reports or something that takes some of their information they've just given us and it looks pretty at the end – perhaps as a marketing type thing is what I'm thinking. But in terms of the practice going forward, it's just more clients at the moment, bringing some more trainees in, and doing more work in the sustainability field as well. That's really my passion.

Astrid:

Great. And we spoke about AI a little bit, where you mentioned it, but what are your views on that, on AI being adopted more widely within the profession and how it's going to affect the role of accountants? Or how will it?

Rebecca:

I think it will, but it's whether it will affect in the way that people think. If it's there in the background to say, when you're looking up, you want to know a bit of tax legislation or how it might be implemented and use the software there as a knowledge base, then that could see AI being really strong, and around perhaps workflows. But that personal thing is why clients come to us. They come to us for that experience, that interpretation, that 'soft', because they can go to 'cheap and cheerful' down the road where they don't get a human or somebody to have contact with.

A lot of what we do is mentoring and counselling half the time, more than actual tax advice and accountancy. So I don't think that's going anywhere. That's why they pay a premium to work with the qualified accountants rather than outsourced somewhere where they don't have that personal contact.



Astrid:

Yeah, it's true. The personal contact will always need to be there. But as you were saying, there are lots of opportunities for AI to further automate, but also that knowledge within the firm that we were talking about with Tzameret can be recorded and used, for example, when you onboard your trainee. Is there anything you want to add, Tzameret, mentoring all those firms, are there any other additional things that you'd like to add?

Tzameret:

Yes, so two things – I was really holding myself not to jump into the conversation because I have so many things to say. But I really wanted you to hear Rebecca's experience hands on, rather than the boring academic! Two things to add here.

One is the issue of silos of processes and silos of data that you collect with different tools and different systems, and that is a challenge across the professional services. And I think what Rebecca was saying, five years ago, it was kind of a hype. We've got another tool, another tool, but now you can find being a bit cynical about it. Yeah, we've been there.

I think if I can generalise, what we learned from the previous project, where I was leading a project about insurance, there are issues that come across the professional and financial services is that those companies, tech companies that actually are able to connect different processes, it could be an insurance onboarding client, and then a claim application and underwriting, all these processes are connected. If they are connected in one holistic understanding you are able, as a company as a startup, to offer something bigger. So you can leverage on those data points and create something bigger than one specific solution.

And I think the same here, if you are able to connect the different processes, whether it's here you have onboarding process for clients and you have the engagement and you need the documents, and whether you are able to use the different data points that they connect into a full holistic solution that would be better for accountancy and law firms.

And there was a second thing. Yeah, the second thing I want to add is about the usage of AI. So it's not necessarily on the client side, whether there will be off the shelf bots that will take a margin of work from an accountancy and law firm, there will be something like that. But also we should look at AI in the background as a tool for accountants and lawyers as they use it – whether to draft the document, whether they're doing the right process, whether to advise them about the organisation's tacit knowledge that was generated already.

If you are a junior employee and you're doing something wrong, if you have that capacity of AI in the background that has learned actually, it can advise you as well. The AI in the background of an organisation has a lot of value and it's not specifically per application, it's across. If there is an AI in the background, it could improve the efficiency and how knowledge is captured within the organisation. There's a lot of value in the long term for the organisation – small and large ones.

Astrid:

Going back to the programme, it is quite unique to have a university leading such a programme, an accelerator programme for firms. Tzameret, what makes it unique?

Tzameret:

Yeah, it is not something that is common. There are at least 400 accelerators in the UK – none of them is an accelerator that was designed by an academic team. So that's quite unique.

What we offer, compared to what companies get today to help them to adopt a new technology – they could either go through specific training, it could be online, could be face-to-face and they can learn something. Or they can get a consultancy company, there are growing numbers of companies that would provide you a bespoke solution to connect processes, whether it's off the shelf or a customised specific solution for you. That's quite expensive.

But the thing with training, compared to the accelerator, the TiPS accelerator, is that you go through the training and no one holds your hand. As Rebecca mentioned before, it's quite tricky to go through the flow and then something doesn't compile, or there is an issue, or you didn't think completely through the process you want to innovate.

What we do in the accelerator is, after the training, we think together one-to-one about the configuration, how it can be configured, whether it's going to work, and how it can be improved. The knowledge really percolates in the organisation.

Compared to the consultancy service, the knowledge is not kept in the organisation. They will give you, like, a 'black box' of 'this is the process, we identified the bottleneck, and this is how we can improve it'. Now it works better but you, as a founder or director or practitioner, cannot influence, cannot make it better, cannot replicate that in other areas. And that means that it's one off.

Well we know that innovation is never a one off, it's a process. And that's what we have in the accelerator that we lead – trying to improve what is called the absorptive capacity, which is the knowledge that is captured within the organisation to be able to continue to innovate. That's the



advantage of being in some kind of an accelerator – where it's not training and it's not a brought in solution.

And the third thing I'll say – briefly – is the peer learning. It's already getting some momentum where we can already connect previous cohorts learning with the current ones and people that want to apply for the third one are already in touch and trying to know what they can learn. We connect people and we have a place for digital, a place for them to connect as well. There is a lot of learning within the community, which is nice to have.

Astrid:

Yeah, of course. It's always the people, isn't it? We have one last question that we ask every person that joins the podcast, Rebecca, do you have any piece of content that you'd like to share, recommend to our listeners that helped you maybe on your journey to digital adoption. If there's anything that could be a book, another podcast, a report, anything.

Rebecca:

I think probably more generally, was when I was trying to work through the Power Automate was just Googling and using YouTube and watching the videos – because I think those visual guides on how it works and showing and testing – you can stop and rewind it. I found that really useful for when I was working through the particular problem solving that I was doing. I know some of the guys have gone into some of the local forums and said, “I'm playing with Power Automate, what do you use it for?” And I know there were ideas being shared on Facebook, because I saw other people doing it. So it was useful to see what other people were doing with it, or not doing with it.

Astrid:

So this forum on Facebook, what is it called?

Rebecca:

I think there's a swear word in it, so I probably shouldn't say! But there are a couple of accountants where they were asked silly questions. We'll phrase it that way!



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Astrid:

Great. Yeah, YouTube tutorials, I don't know how we did it without them in the past for everything in life.

So, we need to think about it for work as well.

Thanks so much, Rebecca and Tzameret, for coming and sharing your experience. I think it was very valuable, both for startups looking to engage with firms, but also firms themselves trying to adopt digital technologies, so thank you very much.

Animation:

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