



## Spencer Knibbe, MBK Search

### MBK Search Saves Hours of Time on Data Entry with Dext Prepare.

#### Meet Spencer Knibbe



As a firm that focuses on the recruitment sector, **MBK Search** is often on the front line of any changes to the economy, seeing trends in the labour market before they hit the newspapers. As the firm grew, the team was presented with the question of how they could continue to meet the team's needs while still growing efficiently. This led to the decision to adopt **Dext Prepare** to create a single source of truth for expense reporting, saving the firm time and money on the back-end and creating more time to build up the business.

Serving clients across financial services, from asset managers, banks, insurers, hedge funds and more, MBK are the preferred recruiter of choice for firms looking for high-calibre candidates. Here, we spoke with Spencer Knibbe, Founder and CEO, to get some insight into how Prepare has benefited their business and their day-to-day processes.

# About the firm

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MBK Search is a global firm of recruiters who connect exceptional risk, audit and compliance talent with the world's leading companies. Originally based in the United States (U.S.), they entered the UK market at the beginning of 2022. With a global presence, MBK seeks to add more staff to the Asia Pacific regions within its Sydney office. The firm currently employs approximately 22 people and is looking to double in size over the next 12 months.

The team has been utilising Dext Prepare for the past year to help manage their client and candidate expenses in a more efficient manner.



# The Challenge

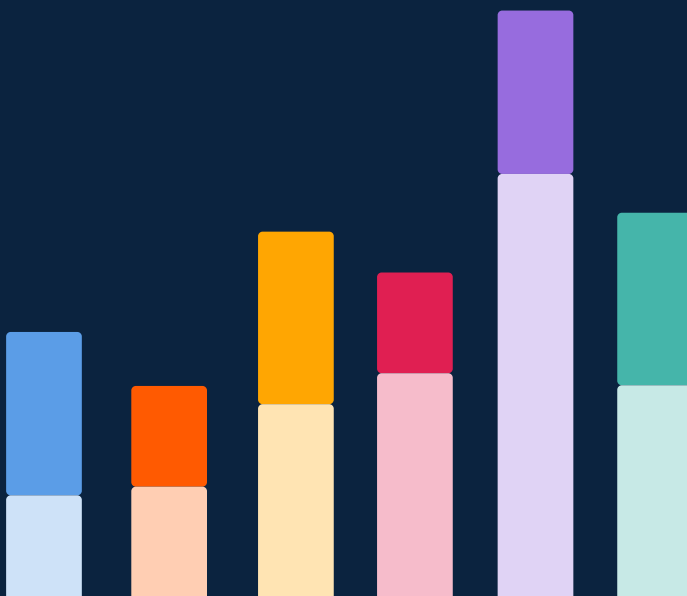
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Over the last few years, MBK Search continued to grow at an impressive rate and needed to improve the way it supports its existing database of candidates and clients. What was once considered a very small boutique agency that managed a fraction of the receipts and invoices it does today, MBK quickly evolved to a global force in the industry with employees in the U.S. as well as overseas. As a result, it became difficult to scale end-to-end reporting and invoicing operations.

As a way to streamline and consolidate processes, MBK turned to Dext Prepare to help sunset Expensify and become a one-stop resource.



**We quickly outgrew the ubiquitous spreadsheet and partnered with Accounts and Legal to help design a solution where we could implement Xero as our accounting system,” says Spencer. “And then the introduction of Prepare – to be able to capture expenses and have that flow through seamlessly – was huge for us.**





# The Solution

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Dext Prepare provided MBK Search with a powerful, customisable platform to manage its expenses while giving the team the tools to ensure the integrity of its data. The entire fleet of firms gained the same set of tools and quickly transitioned from its previous system. Now, Prepare has been implemented as a continued part of its onboarding process.

“It was very user-friendly and seamless. Once we took the team through it, there were never any questions about it,” states Spender, “It’s just

become kind of an add-on to our business; a seamless straightforward solution that’s significantly helped us with our expense management.”

With the ability to take a picture of a receipt and quickly do the categorization to send it through to their employees, MBK was able to integrate with Xero to get a consistent, smooth, clean expense report at the end of every month to approve.



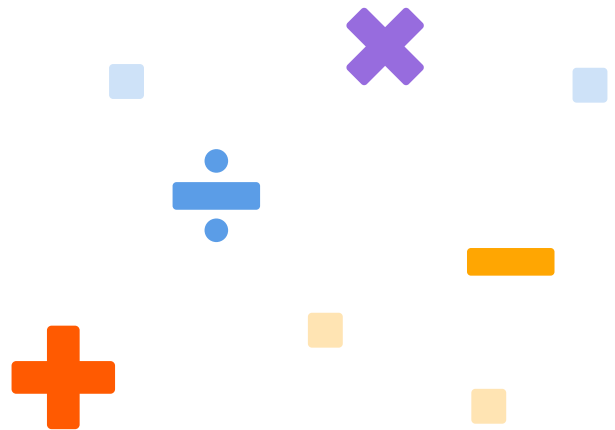
# The Impact

The amount of time that's been saved by MBK Search while using Dext Prepare has been significant. According to Spencer, Prepare's accurate and reliable cost and expense management allow them to reimburse staff in real-time instead of at the end of every month. The ability to capture receipts and invoices delivers the peace of mind associated with knowing that every expense is accounted for.

MBK is a sales-focused organisation that works with sales professionals as a recruitment firm. Their team is busy with valuable work that makes a difference for the company – Prepare helps them remain focused on that, reducing the time spent on mundane everyday tasks.

"We know that sales professionals don't like to keep and track receipts. So, the fact that they can snap take a picture of [a receipt], and we can throw it into the system it's easily

saving two to three hours a month across all those individuals," Spencer expresses happily, highlighting that this only includes the time saved on data entry and not the saved hours otherwise used on chasing down receipts and filling out expense reports.



***It's one of those things where it just runs when you need it to run. It's like the water, the heat and the air conditioning – it's a utility for us and there's never any issues or complaints.***



# Moving Forward

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On MBK Search's plans for the future, Spencer informs us, is "to continue to build and grow our global brand. The vision is to follow the sun for all of our clients and our markets in the worlds of audit and compliance. Growing our staff, recruiters, operations, finance and marketing – all of those are going to support the broader strategy."

MBK expects to bring a full-time finance team in-house with a Chief Financial Officer and an expense management team, which will make their relationship with their accountants at Accounts and Legal even closer. With its extreme scalability, each team member could use the same tech stack they rely on now.

"Fortunately, we've sorted that part and now need the folks in place to help us manage it. We will be 70 to 100 employees soon and need

the infrastructure to support each employee as they submit expense reports, etc. So having Dext Prepare is a huge help," Spencer conveys.

Having flexible, reliable software is of the utmost importance as MBK continues to grow with foreign subsidiaries, each relying on different tax environments, best practices in technology and process-sharing capabilities. MBK needs to be able to leverage all of its teams with a single system is important from both a regional and global perspective. With this in mind, MBK Search is looking forward to continuing its partnership with Prepare to ensure that the company can meet the demands of its customers and support its growth plans.

## **Dext** | Prepare

Manual bookkeeping is time-consuming and prone to mistakes. Dext Prepare is a market-leading automated data extraction tool that helps you deliver consistent, quality bookkeeping work that's always in line with compliance. Without manual data entry, there's more room for you to add value and provide business-changing advice that allows you to scale yours at the same time.

Want to find out how Dext Prepare can also help your organisation with its expense reporting and invoice management needs? [\*\*Start a free trial today!\*\*](#)