

BILL.COM SUCCESS STORY + CLIENT VIEW

Lescault & Walderman Explains How Bill.com Is the Most Efficient Approach to Payables for Client Accounting Services

Matthew E. Lescault, president of **Lescault & Walderman**, describes how not tracking AP works against your CAS practice.

Tell us about your firm.

We're a virtual firm focused on client accounting services (CAS). We incorporate best-in-class technologies into the accounting process, including specialized systems like legal case management and recruiting software. We focus on and invest in technology because we understand and respect the way it affects competition in the marketplace. Ultimately, if you don't use technology to its fullest, you will fall behind your competition.

How does Bill.com support client accounting services for your practice?

For advisory services, you must be able to have informative financials and give consulting and strategy around what information is present. If you're not tracking AP, you're missing a significant CAS component.

Bill.com is the most efficient approach to payables. It gives us full insight into expenses. When we started offering CAS in 2006, we were using paper checks and scrambling to reconcile them. With Bill.com, we can automatically see details on all transactions.



TYPE OF FIRM

Midsize

EMPLOYEES

36

HQ

Washington, D.C.

INDUSTRY FOCUS

Professional services, nonprofits,
medical practices and technology

CLIENTS

120

BILL.COM SERVICES

AP

INTEGRATIONS

QuickBooks Desktop, QuickBooks
Online, Sage Intacct, Xero

How do your clients' vendors feel about Bill.com?

Vendors love Bill.com. They get paid quicker and money auto-deposits into their bank accounts. There's no need to make a check deposit, and Bill.com sends them an email when payment is on the way.

How does the firm use Bill.com to avoid risk?

Bill.com helps us do this in four ways. First, Bill.com allows for a submitter, reviewer(s) and payer. No single person can be a payer and reviewer or a submitter and payer. Second, I can easily pull bill payment activities from Bill.com and deliver them to an auditor in 20 minutes. Third, Bill.com limits access to bank information. Some companies will share their bank portal login credentials to pay bills. That's just not safe. Finally, on those rare occasions we pay with a paper check through Bill.com, I can always pull the cashed check image and send it to a vendor if they say they haven't received payment.

What is your Bill.com ROI?

Time is the most valuable commodity. Business owners are better off when they focus on growing their companies and dealing with high-impact issues instead of handling administrative tasks. Bill.com makes this happen.



“Bill.com is the most efficient approach to payables. It gives us full insight into expenses.”

— Matthew E. Lescault
President, Lescault & Walderman

A CLIENT'S PERSPECTIVE:

Lescault & Walderman and Bill.com Make a Business Manager's Life Much Easier

Ironstar Building Company constructs homes with multimillion-dollar budgets and financially exacting clients. Luke Gladis of Ironstar takes a break from building some of Washington D.C.'s finest homes to share how Lescault & Walderman and Bill.com make his life much easier as a business manager.

Tell us about your business and what clients expect.

Ironstar Building constructs homes for architects hired by high-profile clients. Project budgets may go upward of \$15 million, and our clients expect a very high level of financial management.

What impresses you about Lescault & Walderman?

They're very professional and can meet our unique needs as a company. They got in months what it took other firms a year or more to understand. For example, we used Bill.com with previous accounting firms, but it became more efficient when we moved to Lescault & Walderman. They helped us align Bill.com with our accounting and internal costing. It's impressive and makes my life as a business manager much easier.

How does Bill.com help your business?

There's a lot of money flowing through the business every day, and I have to make decisions based on those sums. The more confident I am with internal accounting and AP, the better decisions I can make and the more confident I feel about them.

"With Bill.com, I can keep tabs on what's going on with AP at any given time. That real-time analysis is very valuable."

— Luke Gladis, Ironstar Building Company

With Bill.com, I can keep tabs on what's going on with AP at any given time. That real-time analysis is very valuable. Our subcontractors, vendors and suppliers send bills to a general AP email account. Lescault checks the invoices, loads them into Bill.com and codes them in a manner identical to how we define costs to owners. I get a notification that an invoice has arrived and can tell right away what property and service the bill represents. When I'm ready, I can login and approve the payment. I know the value of invoices total that are payable and my total payable per project and per code inside of each project. It gives me a general sense of AR vs. AP per project per code per owner, and the information is in real time. This is incredibly important on high-dollar budgets.

Want to learn more about how Bill.com can help your firm?

Visit us at bill.com/for-accountants to learn more.