

BILL.COM SUCCESS STORY + CLIENT VIEW

Consero Global LLC Relies on Bill.com as an Essential Component of its Finance as a Service

Bill Klein, president of Consero Global LLC, explains how Bill.com, a component of the firm's tech stack included in the SIMPL financial console, has grown with the company since 2006 and supported its offering of finance as a service.

Tell us about your firm.

Consero is a finance as a service (FaaS) organization. What is unique in our solution is that we combine traditional CFO, controller and bookkeeping services with proven processes and integrated software. SIMPL is our single cloud-based customer interface where clients can interact with the finance team as well as view all financial information. The SIMPL software stack includes Bill.com for accounts payable. FaaS offers predictable service-based pricing that scales up or down as our clients' needs change.

Why did you decide to use Bill.com?

When Consero was founded in 2006, we wanted to provide high-growth companies with a superior alternative to building and maintaining an in-house finance function. We evaluated what solutions would work well with other technologies including Sage Intacct and what was best for the industries we serve. Bill.com was the clear leader, and we've been using it for more than 12 years. It scales with us, supporting the expansion of services and clients.



TYPE OF FIRM

Large

EMPLOYEES

300+

HQ

Austin, TX

INDUSTRY FOCUS

Software, technology and professional services companies

CLIENTS

250+

BILL.COM SERVICES

AP

INTEGRATIONS

Sage Intacct

How do you use Bill.com?

Bill.com saves time, money, and resources for both Consero and our clients. When we first assess a client, we conduct a thorough evaluation and recommend processes and technologies that are ideal for the client's industry and unique needs. During implementation, we add Bill.com to the SIMPL tech stack for client accounting services and any AP. If a client's AP is manual, we can automate it with Bill.com to save time and effort. With Bill.com, we can turn over a bill in 24 hours that previously took weeks for the client.

Bill.com also allows authorized auditors to enter the system for an audit, which is far more efficient than going through stacks of paper files. Auditors are allowed read-only access and can confirm cutoff dates for bills paid at end of year or periods included in their scope. Additionally, they can look at invoices/support of payments for alignment with policy, including approval trails, without going to the user to confirm since everything is in one place.

How would you describe the onboarding process for Bill.com?

When clients onboard with Consero, we assign them a best-in-class implementation team. We meet with clients consistently, make sure we have access to their systems and books and train them on SIMPL and Bill.com. We can onboard and transact within 30 days.

What do your clients think of Bill.com?

Our clients love the speed of Bill.com and the fact that they can pay bills either online or via a mobile app.



“We’ve been using Bill.com for more than 12 years. It scales with us, supporting the expansion of services and clients.”

— Bill Klein, President, Consero Global LLC

A CLIENT'S PERSPECTIVE:

ALPFA Reduces Debt, Gains Experienced Leadership with Outsourced Financial Services from Consero



Selene Benavides, CFO and interim COO for the Association of Latino Professionals for America (ALPFA) and vice president of finance with Consero Global LLC, explains how the firm provided experienced financial leadership and reduced the organization's debt with finance as a service.

Describe the challenges ALPFA faced before working with Consero.

ALPFA is a nationwide organization with more than 90,000 student and professional members and 46 local chapters. Challenges that arose over time included long-term debt, lack of a strategic CFO and proper controls, recurring errors in accounting activities, and an inability to keep up with vendor payments. The organization's board voted to outsource accounting and shortly thereafter decided to work with Consero.

What results did the organization realize with Consero?

ALPFA reduced debt by 80%, created real-time cash forecast capabilities and process improvements, and increased revenue thanks to Consero and its ability to act as a trusted, strategic advisor. Consero enabled us to create a shared services model for a decentralized organization. Everything is in one system with one approval chain no matter what local chapter is involved. It's a big win.

“We have faster vendor payments and expense reimbursements with Bill.com. You can't imagine the compliments we get from chapter leaders.”

— Selene Benavides, CFO and interim COO,
Association of Latino Professionals for America

What role did Bill.com play in this turnaround?

It's night and day. We have faster vendor payments and expense reimbursements with Bill.com.

The organization was paying expense reimbursements within 30-40 days. Now that we have Bill.com, we can reimburse members in less than two weeks. When people use their own money for expenses, they want it back quickly. We have them sign up for ACH, which means they get their money in two days after approval, instead of seven. And it lands right in their bank accounts. You can't imagine the compliments we get from chapter leaders.

More importantly, Bill.com has ensured that ALPFA has the right controls and approval workflows in place. We had already done a quarter of a year in bookkeeping, and the board could see improvements in controls and processes right away since the apps in SIMPL are robust. Every AP-related activity, from when a bill hits Bill.com to who reviews it and when payment is released or scheduled, is tracked within the system. Our audits are much less expensive now that auditors can access all documentation online.

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

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