

CUSTOMER SUCCESS STORY

Bookkeeper360 Saves Business Clients from Assembly Line of Bills

<u>Bookkeeper360</u> believes in the principle of "hyper-engagement" with its clients. The firm works with hundreds of clients across the United States offering services ranging from CFO advisory to AP and more. As the firm's founder and CEO Nick Pasquarosa puts it, "We're a sponge for small business advice. We soak up as much information as possible to pass on to our clients." Here, he explains how Bill.com helps make this happen.

Evolving AP

The firm used to handle AP with a shared network drive, scanning and filing bills based on our approval workflow. But the shared drive approach was not ideal. Backing up the server took extra time and attention. Setting up and maintaining folders and file structures were cumbersome tasks, and our staff wasted time dragging bills from one folder to another. We actually had situations where a vendor would send the same bill twice, and we couldn't determine whether it was previously paid.

Saving Time with Bill.com

We found Bill.com in 2013 and thought, "Wow, this makes AP and AR really easy." We love that all documents roll into one collaborative spot, and the approval process is amazing. Bill.com gave us enough breathing room to take on AP for more clients. We now manage back-office for roughly 100 clients, and that adds up to a significant time savings. In our old system, It took roughly 5-10 minutes to process each bill. With Bill.com, we handle each bill in about 1-2 minutes. When we do 1,000 payments in a month, for example, we realize a savings of 50 to 130 hours of time that can be focused on providing service to clients.



TYPE OF FIRM

Mid-size

SERVICES

Bookkeeping, CFO advisory, tax, payroll & HR, back office

EMPLOYEES

35

CLIENTS

200+

INDUSTRY FOCUS

Technology, e-commerce/retail, real estate, professional services

HQ LOCATION

Woodbury, N.Y.

BILL.COM SERVICES

AP, AR

INTEGRATIONS

Xero, OuickBooks Online

The automation Bill.com provides is unbelievably important. It has made our firm measurably more efficient and profitable. Our clients, too, are often amazed at the benefits they gain from automated bill pay. When a business owner is running fast, that's someone who wants things done guickly to make decisions on the fly. Bill.com simplifies and automates AP, cutting bill pay time in half while reducing the cost of payment processing. Automation reduces the risk of check fraud, a real danger with paper checks. Automated bill pay also allows our business clients to approve and pay bills wherever they are. It works seamlessly with existing accounting systems, supporting a cloud strategy for their business.

> "You cannot perform on this level or help a client manage cash flow without accurate AP, which is what Bill.com provides."

- Nick Pasquarosa, founder & CEO, Bookkeeper360

The Link Between CFO Advisory Services and Bill.com

We had a business client with two retail stores and one Amazon store. After we broke out their P&L across all locations, we were able to show what parts of the business were making money or not performing. Based on this information, this client decided to boost marketing in one store, close the other, and focus on Amazon. That is a significant win for the client. You cannot perform on this level or help a client manage cash flow without accurate AP, which is what Bill.com provides.

An AP System That Scales with Clients

We have clients that pay anywhere from a few bills to hundreds of bills a month. Bill.com can be tailored to support any of them. That is beautiful because clients do not have to change solutions as they get bigger. One client had a revenue of \$400,000/year when we started working together. In four years, this client increased revenue to \$26M.* Bill.com scaled with the business through its remarkable growth phase.

How Clients Respond to Bill.com

Bill.com solves 90% or more of back-office headaches for business owners.* No one wants an assembly line of bills on their desk. After we introduce our clients to Bill.com, they say, "I'm not running a bill pay system now. I'm running a business."

^{*}The results discussed in this article is for informational purposes only and is not meant as a guarantee or promise of any result. Results vary and depend on various factors.

A CLIENT'S PERSPECTIVE

Autocare Network Partners with Bookkeeper360 and Bill.com to **Streamline Payment Process for** More Than 300 Vendors a Month

Chris Reinhardt, owner of Autocare Network, knows firsthand the amount of labor needed to process physical checks. In this interview, he explains how Bookkeeper360 and Bill.com streamlined his AP experience.

Paying Hundreds of Bills Each Month

Autocare Network is a software company that links car washes and car dealerships together. It is good for a customer that wants to maintain a car on a monthly basis. We have hundreds of car washes and dealerships in our network, which means we have roughly 300 payments that have to go out each month.

Before Bookkeeper 360 and Bill.com, we either used a direct deposit payment or sent handwritten checks. The paper check process was very arduous. It included hundreds of checks going through the printer. If the toner went out, you would have to reprint checks, adding a couple of additional steps. After all the checks were printed, we would have to sign them, put them in envelopes, stamp them, and drop them in the mail. Now, we can run AP through Bill.com and save a lot of time. I like the fact that I can click on numerous payables, push a button, and be done.

> "I can click on numerous payables, push a button, and be done."

- Chris Reinhardt, owner of Autocare Network

Comparing Old and New Processes

A year ago, we did a comparison of Bill.com and sending paper checks. We tried paper checks again for a month. My office was not too happy about that. The exercise reminded us how paper checks require a lot of labor – printing checks, copying and filing records, and coordinating signatures – and were very time–consuming. So much of our business is digital now. Reverting to the effort of stuffing envelopes, adding postage, and mailing was a painful "blast from the past." Needless to say we are back on Bill.com.

Moving to Remote AP

I am working from home now and there has not been an AP hiccup at all. The only hiccup comes when someone needs a physical check.

Want to maximize your value for clients?

Try a risk-free trial of Bill.com at bill.com/for-accountants.

