

BILL.COM SUCCESS STORY + CLIENT VIEW

Venturity Financial Partners: “Bill.com Allows Us to be True Partners to Our Clients.”

Lisa West, director of team operations, and Joni Howell, accountant and Bill.com specialist, share how Bill.com increases accuracy and informs strategy for the firm’s clients.

Tell us about your firm.

Lisa: Venturity takes responsibility for the back office so SMB owners can focus on their businesses. What makes us stand out is our collaborative approach and commitment to clients.

Joni: We have a unique firm perspective that values trust, including an open-book culture.

How did you handle AP before Bill.com?

Lisa: We’ve offered AP as one part of our scope for clients since our founding in 2001.

Joni: We had a manual process for AP then. We handled review via email and cut paper checks. It was a huge responsibility to be the protector of clients’ check stock. We refined AP processes over time, but before Bill.com we didn’t have a systematic approach.

How does Bill.com benefit your practice?

Lisa: AP through Bill.com informs strategy and gives us more information on clients. It allows us to be true partners to clients. We’re the accounting team sitting down the hall from the business owner. We can dig deeper and ask more questions when needed.



TYPE OF FIRM

Midsized

EMPLOYEES

45

HQ

Dallas, TX

INDUSTRY FOCUS

Professional services,
retail, nonprofits

CLIENTS

100

BILL.COM SERVICES

AP, AR

INTEGRATIONS

QuickBooks Online
and Desktop, Microsoft
Dynamics GP, Foundation
Software

Joni: We have more accountability with Bill.com and can create settings that dictate who is going to review bills. With the Bill.com automatic audit trail, reviewers are more careful because they're accountable.

What are your favorite Bill.com features?

Joni: Automated bill entry. I noticed a higher accuracy rate with Bill.com. Bills are generated through Bill.com and uploaded, reducing the chances of data entry errors.



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— **Joni Howell**, Accountant and Bill.com Specialist, Venturity

Lisa: The ability to pay via ACH is a huge selling point because clients can get payments to vendors quickly and with greater flexibility. Before Bill.com, we had a schedule where we only cut checks on an agreed-upon day of the week. Now, clients have the autonomy to pay when they like.

What is your Bill.com ROI?

Lisa: We have decreased our labor resources, thanks to the efficiencies provided by Bill.com. Our full-time support team went from 2.5 to one part-time position. Our outsourced team changed from five to one.



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— **Lisa West**, Director of Team Operations, Venturity

A CLIENT'S PERSPECTIVE:

How Bill.com and Venturity Make AP “Infinitely Easier”

Colin Chenault, CFO of Direct Orthopedic Care, discusses how Venturity and Bill.com have given him back time to focus on the rapidly growing business.

Tell us about your company.

Direct Orthopedic Care (DOC) is a walk-in, immediate access orthopedic clinic. We offer urgent care and treatment for minor to serious orthopedic injuries and chronic conditions in adults and children. We currently have nine locations in the U.S. with additional expansion planned for 2019.

How has accounting improved for you since working with Venturity?

As a startup, we were trying to do more with less. Initially, it was me and a controller. It did not take long to realize that our bookkeeping alone was going to take most of our time. We were unable to report basic financials and really hadn't given much time or thought to managing KPIs and metrics. By partnering with Venturity, I was able to focus on running our business. I used to spend three days a week on accounting/finance alone. From a day-to-day accounting perspective, that is down to more like two to three hours per week.

Venturity is also cost-effective. They give me more resources than I could afford to have if I tried to build a team in-house. They're very familiar with our business, and the more familiar they get, the less I have to touch.

“AP is infinitely easier with Bill.com.”

— Colin Chenault, CFO, Direct Orthopedic Care

How has Bill.com helped Direct Orthopedic Care?

AP is infinitely easier with Bill.com, and it has been great for us. Everything is in Bill.com and sortable. We, along with Venturity, have coordinated with our vendors to either send invoices directly to Bill.com or to provide invoices to us in electronic format for any required approvals before forwarding on to Bill.com. They do the initial review and flag anything that looks out of the ordinary. It's so much better than how we previously handled AP – working with paper invoices, scanning and sending mailed invoices, and uploading them to ShareFile.

Before Bill.com, I was manually processing and coding 30-40 invoices each week. On a busy week, it could be more than double that. Now, a normal week is 70-80 invoices, but I've cut my approval process time in half. Getting that time back is a big benefit for the business as we grow.

Would you go back to how you handled bills before Bill.com?

Not voluntarily.

What's your favorite Bill.com feature?

Under payables, I can pull up all open invoices and see uploaded bills and their statuses. Once approved, I can go in and sort them based on due dates or by vendor. I can see what I have at a glance in terms of payables. It's very helpful.

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

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