

## Virtual Office CPA Eliminates Clients' Bank Fees While Bolstering A/P Efficiency

Jeffrey Reimer, a Minnesota-based CPA who provides accounting, payroll and tax services to small businesses, recently discovered a technology solution featured on the American Institute for Certified Public Accountants (AICPA) website— Bill.com.

Bill.com is a complete accounts payable package featuring an automated bill payment system that integrates with QuickBooks. With clients in all parts of the world - nine states and 13 countries - being able to use online services is very important to Reimer.

**“I’m able to help my clients make good choices on when to make a payment based on money in the bank versus blindly writing checks, and paying the \$35 penalty fee for insufficient funds. My clients are now keeping positive cash balances, and saving in the range of \$200-\$300 a month in bank fees alone using Bill.com. This represents close to a 100% reduction in bank fees, and more than covers the affordability of the service!”**

Jeffrey Reimer, CPA

“I look at all kinds of technology to help service my clients and improve their businesses,” said Reimer. “I saw Bill.com as a bridge to help interface with my clients – instead of me or my clients running invoices and documents back and forth, my clients can quickly scan their invoices into Bill.com’s system and I can instantly view them. We can work remotely a lot more easily, which fits perfectly into my virtual office model.”

Over the past couple months, Reimer has converted three of his clients to Bill.com. At first, the idea was to use Bill.com as a cash management tool to help clients that were regularly getting hit with overdraft fees better manage their day-to-day cash. An added benefit has been that Reimer has been able to get more involved in the process and actually monitor what his clients are doing online...this has helped him to see transactions real time, rather than trying to figure out the issues after-the-fact.

“I’m able to help my clients make good choices on when to make a payment based on money in the bank versus blindly writing checks, and paying the \$35 penalty fee for insufficient funds,” added Reimer. “My clients are now keeping positive cash balances, and saving in the range of \$200-\$300 a month in bank fees alone using Bill.com. This represents close to a 100% reduction in bank fees, and more than covers the affordability of the service!”

In the past, the exchange of information between Jeff Reimer and his clients was more cumbersome

and much slower. Waiting for mail, waiting to be able to meet in person, and waiting for someone to deliver information back and forth from offices slowed the process. “With Bill.com I can do the processing of invoices, assign accounts and get everything ready for the client so they can easily and quickly authorize payments and select the date to pull the trigger on sending the check. And the beauty is that through the whole process, we are both sitting in our respective offices doing the work.”

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#### Helping Accountants Simplify the AP Process

Bill.com reduces the time spent on tedious bookkeeping tasks by up to 50 percent. Accountants like Jeff Reimer are able to more easily collaborate with clients-- managing, exchanging and storing documents online, efficiently routing bills for approvals, and coordinating payments.

The process is simplified and easy:

- Once a bill is received, the client faxes or emails it into Bill.com
- The digitized bill is automatically uploaded to the system and appears on Bill.com’s interface.
- The accountant or client assigns the bill to an expense account.
- Bill.com replicates the chart of accounts the client uses.
- Whether using QuickBooks or another accounting package, Bill.com remembers how to categorize each vendor.
- Bill.com’s Smart Entry feature automatically categorizes and assigns an approver for each bill after the first data entry for each vendor.
- Once a bill is assigned, it is ready to be routed via email to each person who needs to approve it.
- Once a bill has been approved by the client, a payment date is scheduled. If payment is overdue, Bill.com automatically sends a reminder email.
- On the day of payment, money is withdrawn from the client’s bank account and a check is sent to the vendor.
- As soon as the vendor cashes the check, both the accountant and client are able to see a digitized image of the check mapped to the invoice.

“My clients like the idea of not having to write checks,” added Reimer. “They like the electronic bill payment process, where they just go online, click a button, and a check is sent. No more physically writing checks, putting them in envelopes and mailing them. In addition, since all of my clients using Bill.com also use QuickBooks, integration between the two packages is very important and Bill.com

makes this exchange very simple.”

Beyond his initial reasoning to adopt Bill.com for some of his smaller clients struggling with cash management, Reimer has come to see how many of his other clients could benefit as well. Since everything is digitally stored, there is no risk of losing an invoice, document or contract or filing it in the wrong place. In addition, it is much easier to verify the invoice amount because all supporting documentation resides digitally in the same folder for quick and easy access.

Reimer differentiates his CPA practice from others by providing “national accounting firm” experience to small businesses. His practice offers clients personal attention, leveraging technology to move beyond basic accounting and tax services to providing higher-level services which help them run their businesses more effectively.

“With Bill.com, the benefits of workflow efficiency are huge,” said Reimer. “Bill.com adds a new dimension to communicating with clients throughout the process, and fills significant gaps in the old paradigm. CPAs who want to service their clients more effectively should take a look at Bill.com.”