

Lessons Learned from the Bill.com Accounting Community

Xcelerate Business Solutions Doubles Hourly Rates Thanks to Bill.com

Bill.com eliminates unnecessary manual bill pay work and enables a higher level of efficiency for value-based billing

When Xcelerate Business Solutions launched in 2011, Greg and Jessica Daley had a higher purpose: to raise money for a personal adoption. The goal underscores the firm's priority that continues to this day, which is to focus on the family.

As owner and CEO Greg Daley explains: "We wanted to be more present for our children and have a firm that accommodates this value. We set up systems to enable our firm to grow and work more efficiently so we can have more time with our children."

This philosophy extends to their hiring practices as well.

"When it's time to hire, we employ qualified stay-at-home parents that share the value of being present with their children and benefit from working completely virtually," shares Jessica Daley, CFO of the firm.

The firm kept growing even after it reached its goal for the adoption fund.

"By 2014, we had close to 15 clients, including large churches, small businesses and an orphanage in China," comments Greg. "Many of our referrals come from church congregation members or from contacts who have adopted or fostered children."

One common challenge with all of the firm's clients boiled down to bill pay.

"We used to handle checks for bill pay manually. For example, one large church we worked with has more than 20-30 reimbursement requests a week in addition to their bills. I'd have to go into its office every week with my laptop, enter reimbursement forms into QuickBooks, enter the bills, pay the bills, print the checks, get the pastor to sign the checks, get the envelope, address it, stuff it, stick it, stamp it and put it in the mail," describes Jessica. "The turnaround time for vendors was slow as well, due to the same manual processes. It was entirely too time-consuming and inefficient."

The process - and documenting it - was critical for church clients.

"Churches always have extra layers of checks and balances," says Greg. "They report back to their congregations and they want to be above-board with accounting. That includes having clear audit trails."



OWNERS

Greg and Jessica Daley

FIRM SIZE/REVENUE

11/\$150,000 (2016)

SERVICES OFFERED

Bookkeeping, payroll and consulting

TARGETED INDUSTRIES

Churches, service industry/
small businesses

BILL.COM SERVICES

Accounts Payable

INTEGRATIONS

QuickBooks Online and Xero

Visit [Bill.com](https://www.bill.com) for
more information.

Finding Bill.com

Jessica began exploring options to help automate and streamline bill payment for clients.

"I knew that, for the efficiency and financial growth of my firm, it was important to find a way to cut out those manual bill pay processes," explains Jessica.

An email from Bill.com piqued her interest, which prompted her to visit the website.

"The website said that Bill.com can cut your work by 50%. I loved the idea of not having to chase signatures anymore or having to track down or wait for a pastor to approve a bill and sign a check," mentions Jessica. "I felt like I spent most of my time doing only that."

After accessing a free trial of Bill.com, the Daleys were hooked.

"It didn't take me very long to figure out that Bill.com was going to make all of our lives much easier," shares Jessica.

Beyond offering the mobile and easy-access conveniences of a cloud-based solution, Bill.com digitizes the bill pay process, automates the workflow for review and approval and houses the documents relevant to the bills such as invoices and contracts. Each action in Bill.com is captured for an audit trail. Payment is drawn through Bill.com's account, protecting client banking account information from unnecessary exposure.

"When I looked at the cost of printing and buying boxes of checks, as well as the cost of my time, I knew I would be saving money and time," says Jessica. "Bill.com's integration with QuickBooks Online, QuickBooks Desktop and Xero played a significant role in adopting it. Different clients use different systems and with Bill.com, I can integrate with them all."

The Daleys piloted Bill.com with a few clients before rolling it out to the firm's entire roster.

"For the first month, I acquainted myself with Bill.com and then started doing test runs with clients willing to try it. For my clients with large budgets, moving from a huge manual process to an online one was a challenge and half the battle was training them to get used to that change. Some individuals did push back. But once they saw the results of moving to a cloud-based technology for bill pay, they were onboard," comments Jessica.

The Bill.com Difference

In the two years since the firm has deployed Bill.com, the Daleys loves to share what they appreciate about the solution.

"I love the Bill.com audit trail. I love the fact that I have one console for each client instead of having to log in to different solutions. I don't have to access client bank accounts since payment is made via Bill.com's account," shares Jessica. "We might have 100 checks going out a week for clients and I am no longer personally administrating that any longer. There are no more paper cuts. No more running from one side of the building to the next to get signatures.

CHALLENGES/GOALS

Extremely manual and time-consuming bill pay processes

Difficulty establishing crystal-clear bill pay audit trails

GOAL

Assertive growth goal for the firm which necessitated added efficiency afforded by cloud-based technologies

SOLUTION

Bill.com Accounts Payable

RESULTS/BENEFITS

Moved to digitized bill pay process, cutting bill pay process from 15 hours to 5 hours for two large clients

Automated and easy-to-follow audit trails for all Bill.com activities

Higher revenue due to value-based billing and greater efficiencies afforded by Bill.com

Visit [Bill.com](#) for more information.

I can work wherever or whenever I like. I don't have to mail anything. In fact, after moving to Bill.com one client started saving \$50 a month in stamps."

Security plays a large role in Bill.com benefits.

"Bill.com is so much safer. By eliminating paper checks and moving to online payments via Bill.com, we are no longer exposing our clients to potential vulnerabilities such as an individual stealing the mail and taking clients' banking accounting and routing numbers," Greg explains.

Bill.com has helped the firm save a significant amount of time as well as improved its bottom line.

"I went from spending 15 hours a week on two bill pay clients to spending only five hours a week. This additional efficiency was a huge facilitator for the firm offering value-based billing. Xcelerate's revenues doubled and even tripled with certain clients because the firm and its employees were working much more efficiently with Bill.com. We have a goal of increasing the firm's revenue by \$1,000 a month in new clients or business development and we are on track to do that. Bill.com has been a contributing factor to that success," comments Jessica.

The firm's employees, including the seven account specialists that work with bill pay every day, share the same enthusiasm for Bill.com.

"Employees love Bill.com. Normally, the largest mistakes are made when you're getting multiple pieces of information from various sources. If you see bills coming via several different emails or locations, there's more room for error. Bill.com takes that threat out of the picture," Jessica explains. "Also, the firm doesn't pay by the hour. We pay our employees a flat rate. The more efficient they are, the more money they make. Bill.com allows them to increase their hourly rate."

The Daleys have received positive feedback from clients and their vendors.

"What I hear a lot is: 'I love that finally all my bills are in one place.' My clients can always see what is going on. They can see the audit trail. They can approve or deny a bill no matter where they are or what device they are using. They don't have to run a report and wait for the firm to generate it for them. They also love that they can partially pay bills," Jessica says. "Vendors don't have to wait for a three-week turnaround now since it's all in the cloud. They appreciate that they can take a picture and email the receipt to Bill.com."

And Bill.com has helped support the firm's focus on the family.

As Greg shares: "We went from one child to four children by adopting a sibling set of three in August 2015. Thank goodness we had already had everything set up with Bill.com."

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- Jessica Daley
Owner | CEO

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