



smartAR
helping your business get paid faster

Mid Size - Law Firm

Commencement Date: September 2016

Background prior to smartAR:

This client a mid sized law firm (based in New Zealand) provides legal service to a wide range of businesses in New Zealand. As a mid size law firm with fifteen staff, everyone has a busy role. The person who was in charge of this role had a variety of other tasks and chasing slow payers was not her specialty.

As this job function was not prioritized, the client list grew to the stage it was both daunting and represented thousands of dollars.

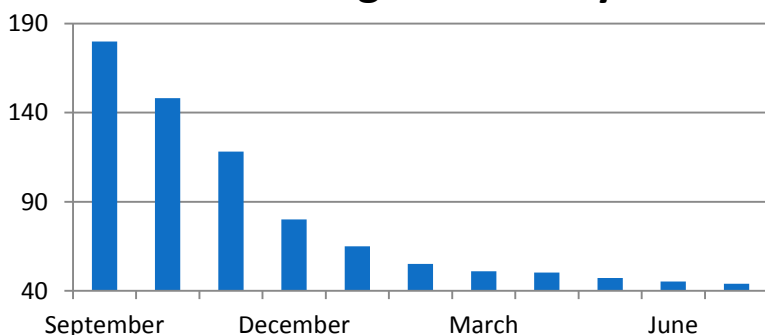
In considering smartAR the owner was mainly concerned about how to manage an external resource and the security of clients data.

Outcome:

After a review of other smartAR reference sites and the introduction to their nominated account manager there was a high level of confidence and trust in the smartAR staff and service. The client data issue was resolved when the Managing Director became aware that smartAR has New Zealand based servers and that it was only copy data rather than original data being utilised.

The combination of an owner who was enthusiastic to improve their cash flow together with a skilled account manager saw the debtor days quickly reduce. This resulted in over \$911,000 being returned to the owners bank account within the first nine months of engaging smartAR. The owner was able to repay bank debt and return his focus to growing his accounting business knowing debtors were under control. This business is now a keen advocate of smartAR to their own clients.

Reducing Debtor Days



Turnover: \$2,500,000

Historic Debtor Days
180 Days - \$1,238,708

Debtors 10 months later
47 Days - \$326,972

Extra Cash Returned
\$911,736

smartAR