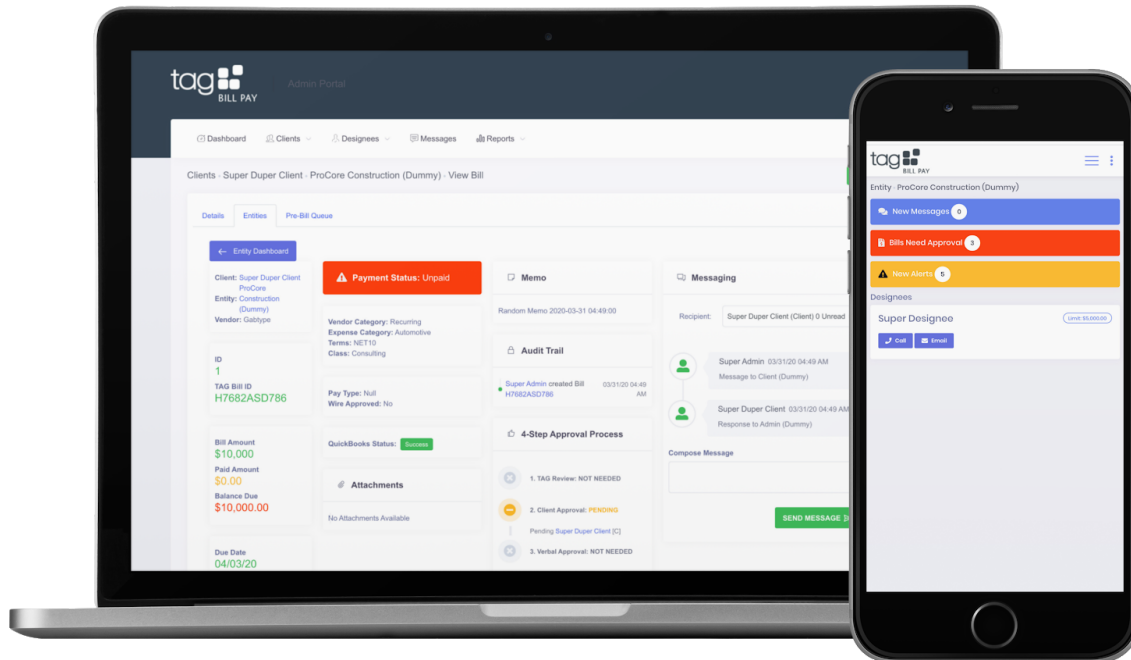# Case Study

View on lithyem.net

Accounting Firm Automation Software / TAG

Client

TAG is a premier back-office accounting firm that offers a high-touch bill payment service to their clients. TAG is a preferred vendor of the top ten wealth management firms in the world.

Challenge

TAG's challenge was finding a technology solution to scale the bill pay service while reducing costs and risk and at the same time improving the customer experience. TAG wanted to free up highly skilled team members from doing repetitive, "non-value add" type tasks, eliminate the possibility of human error and make the overall process faster and more efficient.

Pain Points

- ✓ Complex manual processes
- ✓ Static systems (Excel, email, paper forms)
- ✓ Complex communications (internal & external)

✓ Lack of KPIs or metrics related to the bill pay service operations
✓ Risk of human error
✓ Scalability only through hiring staff

Services Provided

- Automation Consulting
- Software Engineering
- Web & Mobile App Development
- Business Process Consulting

- Dashboard Design
- Systems Integration
- Database Architecture
- Prototyping and User Testing

Our Solution

Our solution was to develop a suite of web and mobile applications that would automate and streamline the entire Bill Pay process. We built a secure, cloud-based platform that manages the entire process from entering a bill through the client approval process via the mobile apps all the way to syncing the bills with each clients' QuickBooks Desktop Enterprise files. What Lithyem accomplished with TAG was a true Digital Transformation of their entire Bill Pay service line and allows them to now scale without adding additional cost overhead along the way.

Features

- 2-Factor Authentication
- User & Administrator Management with Role Based Permissions
- Bank Level Security
- Cloud-based Web Application and Administration Portal
- Mobile Application (Android & iOS) Client Portals
- Integrated Messaging and Document Management
- Custom Reporting Engine
- Quickbooks Desktop Synchronization via Webconnector

Our Process

Our simple but effective 4D Process ensures that we design, develop and launch a solution that meets or exceeds all of the client's requirements in a methodical and organized manner.

Phase 1 / Discovery

In this first stage we work to document in detail the business goals, objectives, requirements and constraints of the ultimate solution. At the end of this step we have a detailed Requirements document that provides the basis for initial estimation.

Phase 2 / Design

In this stage we *design the solution* starting with a visual workflow, followed by high-fidelity, interactive prototypes, then detailed Functional Specifications. Front-end visual design and

UX/UI are developed in this step as well. The culmination of this phase is an exhaustively detailed blueprint of the application that leaves zero room for misinterpretations and misunderstandings of the solution that will be developed.

Phase 3 / Development

This is the stage where we start engineering and programming the solution. Our development phase is broken into predetermined 2-week blocks called sprints where we develop, test and release functionality for review. Our process guarantees that the client is involved, engaged and updated continuously.

Phase 2 / Deployment

Once programming is complete, this final phase includes data migration, training, documentation, additional testing, and implementation throughout the organization.

Testimonial

Once we signed on the dotted line, Lithyem took the ball and ran with it. They provided consistent, clear updates and were very proactive and transparent on their progress, and we worked through challenges along the way together. Frankly it was a fun process where we learned more about our internal processes and discovered some gaps we could fill, along with creating a state-of-the-art platform for our internal team members, external client advisors, and our clients.
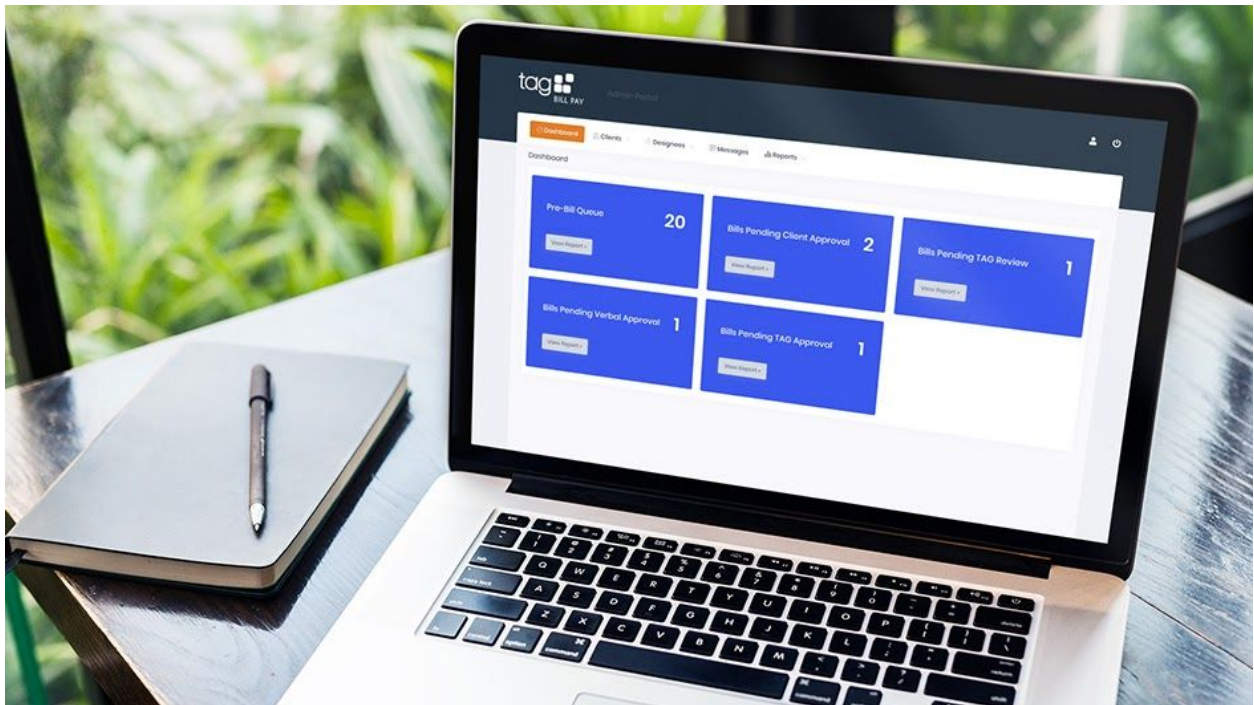
Users are stoked, our partners are blown away, our internal team members are happy to have so many processes automated, and our new prospects are converting faster than ever. Huge win all the way around!
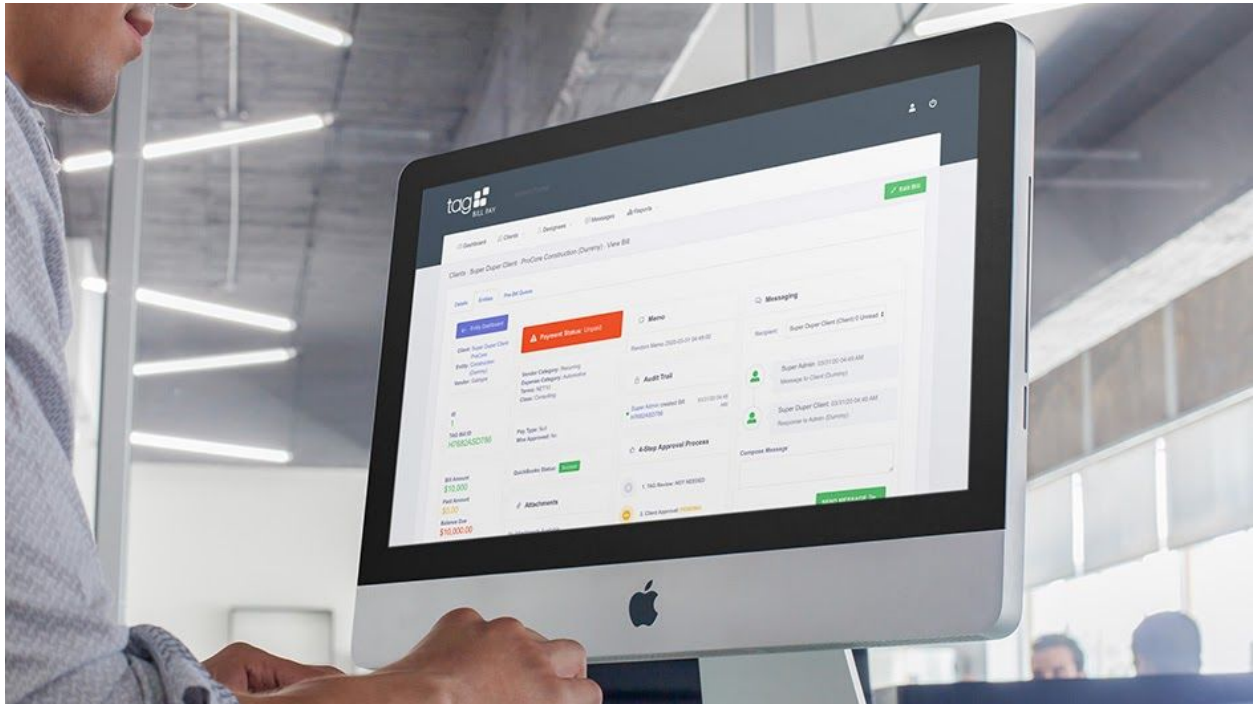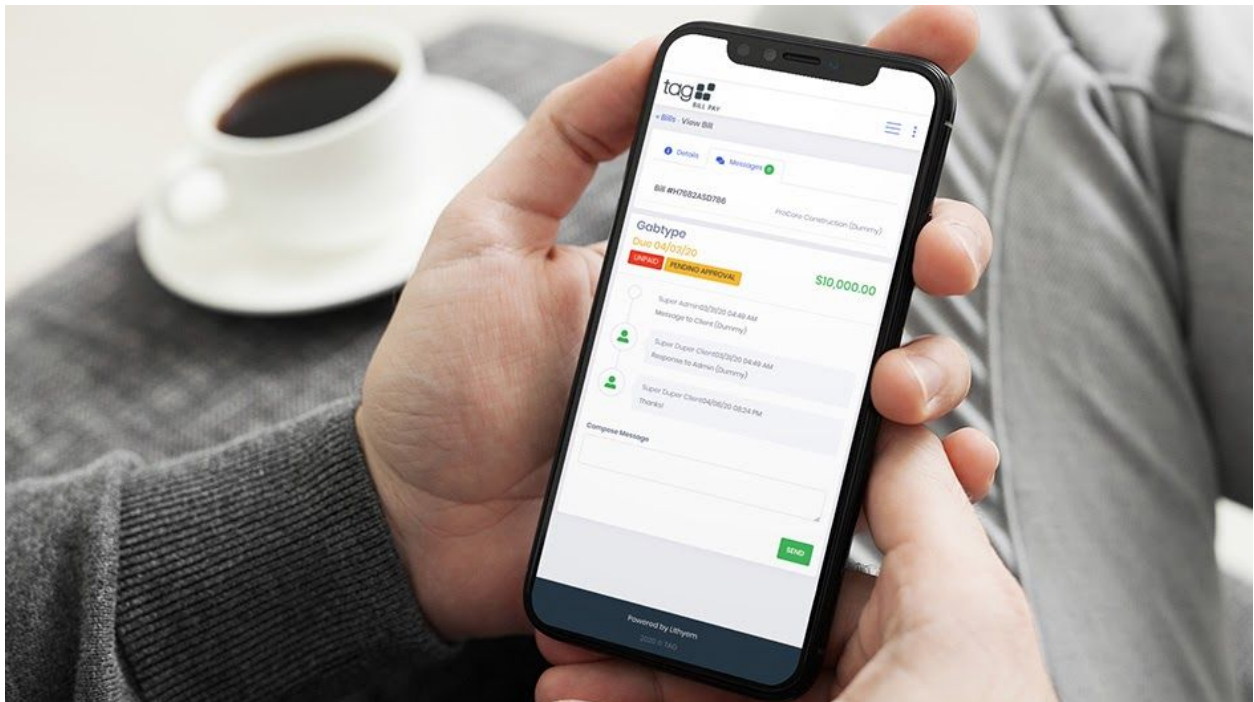
– Rob Scherer, CEO / TAG

Screenshots
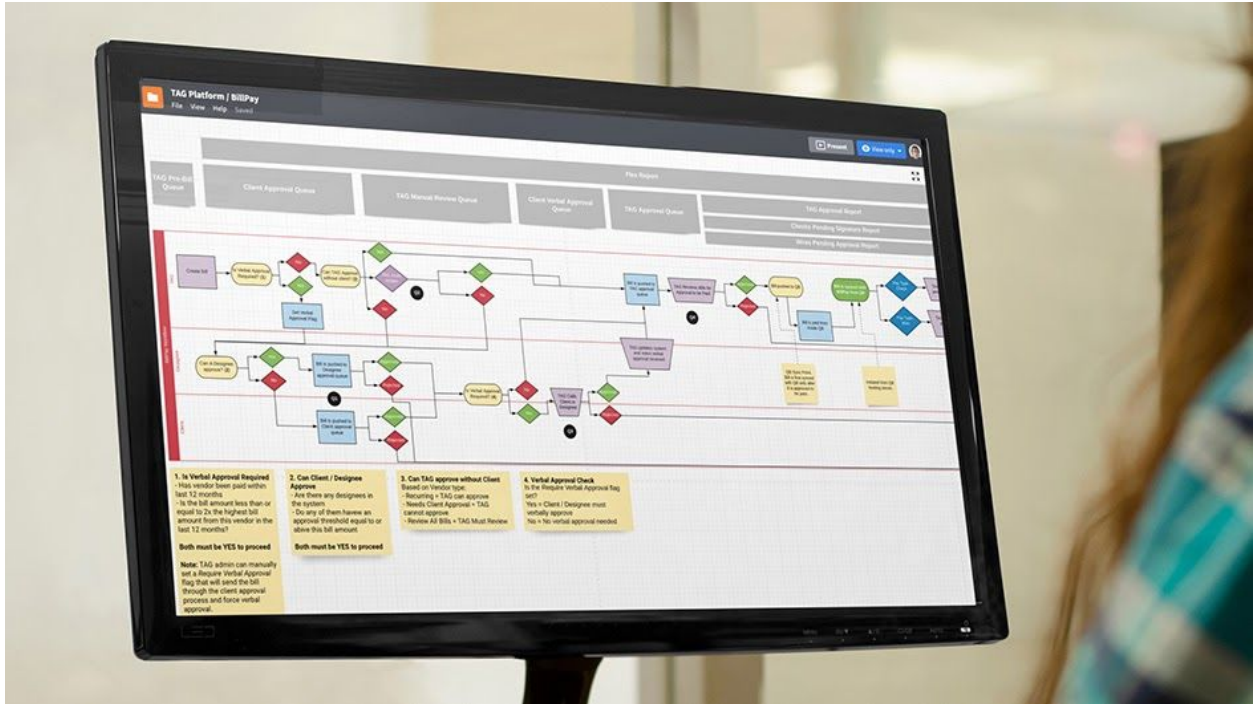
Visual Workflow from Design Phase

Administrator Dashboard

Administrator Bill View

Client Mobile Application

Client Interview

Who is TAG?

TAG Bill Pay handles bill payment services for high net worth individuals and families. We have an elite reputation in the HNW and UHNW space and our service is second to none. Our nationwide practice is growing at a rapid pace. We are a preferred vendor of most of the top ten wealth management firms in the world.

What problem were you trying to solve?

We were trying to solve two primary challenges. First, we wanted to make our internal processes more efficient, and secondly, we were looking to become "stickier" with our clients and upgrade the client experience.

How was the problem affecting you?

Internally we wanted to free up our team members from doing repetitive "non-value add" type tasks and allow them to be even more engaged with the clients' needs and wants. Automating many of our tasks and workflows let's our client associates focus on the transactions at hand and follow up with more meaningful reporting for the client and their advisors.

What possible solutions did you consider?

There are always multiple ways to solve any problem. In addition to creating our own software solution, we evaluated starting with an off-the-shelf solution that we could further customize, simply offshoring the processes to a lower cost solution, and just continuing on as-is in our quest to be ever more efficient.

Why did you choose Lithyem?

In the end, after interviewing various firms to create our software platform, we ultimately chose Lithyem because of: (1) Their ability to quickly understand both the challenges we were having an the overall purpose for the creation of the platform, (2) Well laid out proposal helping us understand and breakdown this unknown/scary world of software design and development, (3) Overall attention to detail in the proposal, (4) Phased budgets so we could commit in stages, and (5) Responsiveness and understanding throughout the proposal process.

What would have happened if you had not completed the project?

Everything would be fine. We would still be moving forward, growing our practice at a "nice" growth rate. Nothing overly exciting, just onboarding new clients, providing great service and moving on. We would not have been able to grow the Bill Pay service however, without hiring additional staff.

What risks did you consider?

Every decision has risks. We were concerned with three primary risks; (1) Having a thorough understanding of the scope and end result of our platform so that we eliminated or minimized any surprises that could either extend the time it will take for development and/or increase the cost to an unknown amount, (2) Spending a bunch of time and money and not having a workable product at the end of the project, and (3) Having a bunch of scope creep and change orders that increase the cost significantly. At the end of the day, we looked at our engagement with Lithyem as a partnership and discussed the risks and worked with them to quantify and proactively manage these risks.

In our experience working with Lithyem, their incredibly detailed process prevented those risks from materializing at every step.

What reservations did you have?

Our primary concern was how well they would perform and manage this process. Once we signed on the dotted line, however, Lithyem took the ball and ran with it. They provided consistent, clear updates and were very proactive and transparent on their progress. We worked through any challenges along the way together in collaboration. Frankly it was a fun process where we learned more about our internal processes and discovered some gaps we could fill, along with creating a state-of-the-art platform for our internal team members, external client advisors, and our clients.

What measurable benefits have you seen?

Users are stoked, partners are blown away, our internal team members are happy to have so many processes automated, and our new prospects are converting faster than ever. Huge win all the way around!