

bill

Taking automated AP services past that first client

The how-to guide to creating an automated bill pay service for all your clients.



Contents

1	The opportunity for AP services for firms	2
	What’s in it for your firm	4
	The automated AP process in action	5
2	How to create a bill pay offering for your clients (and your firm)	8
	Start with your goals	8
	Build your AP service plan	8
	Define your bill pay services clearly	9
	Price your service based on value	10
	Internal rollout	11
	Take it to market	12
3	Break the bonds of hourly billing through automation	14
	The value of communicating, well... your value	15
	Rethink your value and how you communicate it	15
	Automation as the heart	16
	Conversations with your clients	17
	Rebuild your messaging	18
	Get started	19

The opportunity in AP services for firms

Accounting firms often start offering AP services for a single client. One client asked, so the firm sets them up for bill pay services.

Sound familiar? All too often, that’s also where the service stops. The same firm will wait for another client to ask and react to that request.

But that leaves a tremendous opportunity open for other firms to fill.

A survey with CPA.com and BILL¹ found that firms are focused on growth, with 74% having a detailed plan in place to add new services. Additionally, they named AP as the leading service they want to roll out.

Bill pay serves as a cornerstone for data-driven, advisory-based services. But how do you get there?

Automation and AI turn messy, manual AP into an efficient, audited, and secure process, allowing you to build a highly scalable and profitable service that clients both need and want.

This guide walks you through the opportunity in AP services, how to launch a new bill pay service, and how to shift your conversations with clients to help them understand the value for their businesses.

¹ [The CPA.com and BILL growth & technology survey](#)



CHAPTER 1

The bill pay opportunity

Millions of businesses exist and they all have bills to pay—vendors, subscriptions, utilities, rent, and more. Many businesses still follow manual AP processes, like writing checks. Costs add up quickly when you factor in headcount, payment processing fees, cross-border payments, late fees, inventory financing, and more.

Businesses can save time and money by ditching labor-intensive processes and outdated technologies and automating the bill pay process. And with real-time access to AP data, there's also a big opportunity to provide insight into the numbers and advise clients at a deeper level. This is where you come in.

“For most of our clients, bill pay was a capacity killer. They had to spend time on it every day because it has such a critical impact on cash flow—but streamlining those processes with BILL frees up that time. It gives them room to think beyond today and tomorrow. That's when they ask about our advisory services.”

Valerie Rose
Service Delivery Manager, LedgerGurus



Take a moment to consider all the value to clients when AP is automated:



Flexible payment options

Digital payments like ACH, virtual cards, and local transfers offer critical advantages that impact cash flow and operational efficiency.



Time savings

Automation and AI remove the burden of manual processes for clients. No more late nights in the back office processing invoices or stress over stacks of monthly bills. Removing this pain point means owners can spend more time running their businesses.



New insights

Take your bill pay service to the next level by offering new insights into the numbers. When you automate the AP process with a financial operations platforms like BILL, data syncs with the client's GL for on-demand access to accurate information, allowing you to advise clients in two key ways:

1. Help them understand the how, when, and why of AP spend, so they have a clearer picture of cash flow.
2. Use AP data across the business to provide advisory services on the client's specific industry and market trends.



Risk mitigation

Part of the power of automating workflows is the time-stamped audit trail, permissions-based access, and the enforcement of separation of duties, which provide internal controls.



What’s in it for your firm

You’ve bought in. AP is a service you want to provide clients, and automation is the way to go. But what’s in it for you? It’s important to understand there’s value to your firm, too. What’s the return on investment, and what are the key value points when you move into the automated bill pay arena?

Here are some key benefits for firms:



Generate a predictable, recurring client service

Automated bill pay services support value pricing, enabling you to bill a fixed fee and generate regular monthly income for your firm. You can offer AP as a standalone service or within a larger product bundle. Either way, it represents a potential recurring revenue stream.



Produce more business per client

Offering AP is a value-add service that allows you to extend your engagements with clients.



Reduce client churn

When your firm manages key business processes like AP for clients, the value provided can make clients reluctant to leave.

When you partner with BILL to offer bill pay, you have immediate access to smart AP and AR automation that can streamline the payments process—without adding time or headcount.



Reduce accounting cleanup work for financial statement prep, audit, and tax

When data syncs between a client’s AP and accounting system, you get clean data from the start. This makes much easier work of producing needed financial statements and reports for clients.

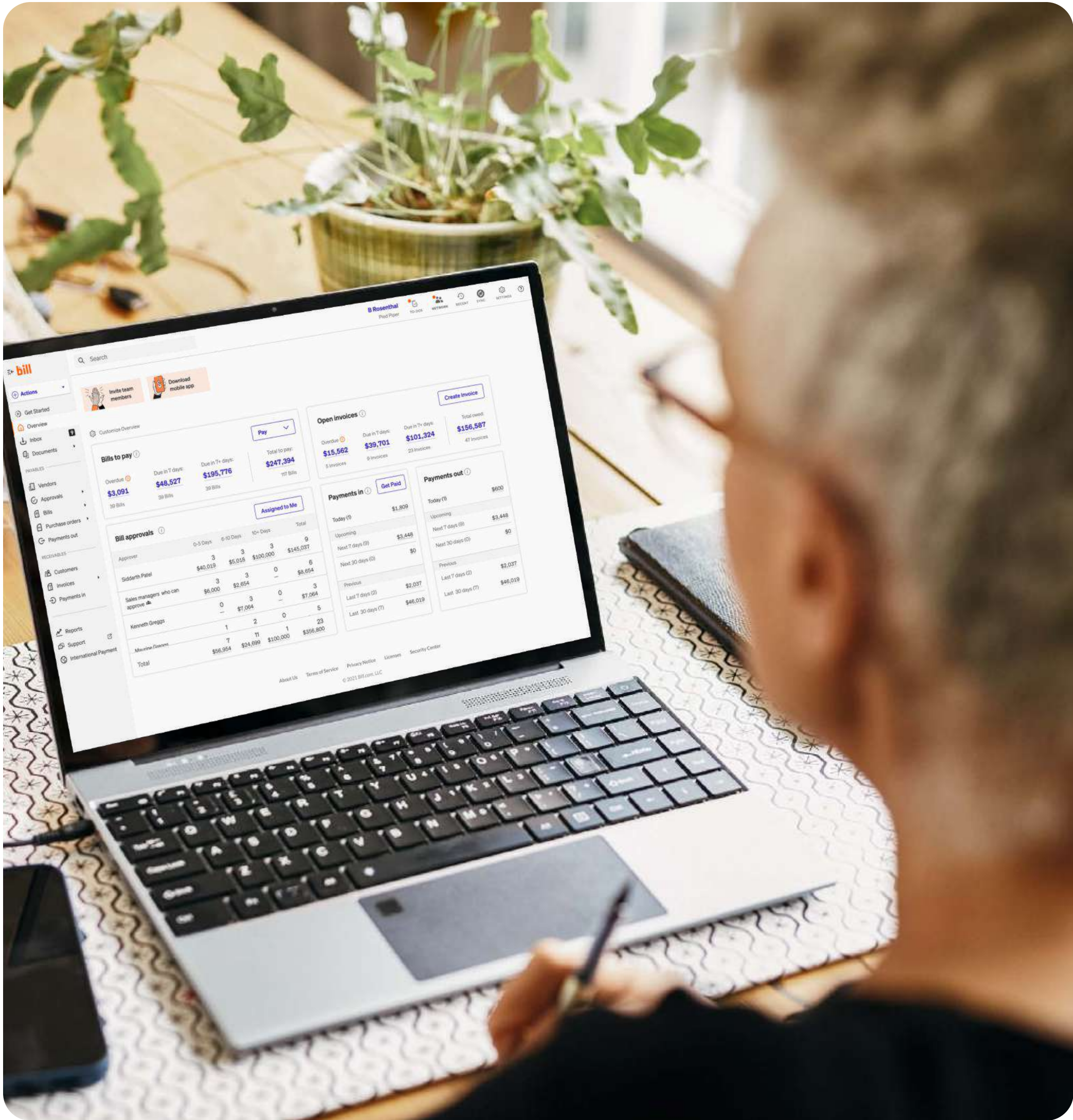


Gain new clients by offering a highly valued service

Take on a virtual CFO role and offer the kind of deep financial insight that clients need to make sound, smart business decisions and support long-term success.

Further, by using the BILL financial operations platform, you have built-in opportunities to expand into additional services such as spend & expense management, procurement, and more.

The automated AP process in action



This is probably the part you’ve been waiting for: a look into what an automated AP workflow looks like for a firm. And, we’ll get there. But before we do, let’s quickly review today’s all-too-common, manually-driven AP process. Many businesses still handle AP in this manner, which increases the potential for inefficiency, added costs, and elevated risk of human error.

Today’s process breeds inefficiency

Enter

Main issue:

Tedious tasks

Bills, contracts, and other docs flood in via USPS or email

Bills pile up

Manually enter data into the accounting system

Approve

Main issue:

Inefficient and slow

Manually gather approvals

Messy, multi-point approval process, dealing with both email and paper docs

Manual routing for review creates bottlenecks and delays

Pay

Main issue:

High risk of errors, costly, and time-consuming

Enter payments into online banking system and then re-enter into accounting system

Print checks

Sign, stuff, and send checks

Reconcile

Main issue:

Time-consuming and incomplete audit trails

Reconcile accounting system and bank accounts

Identify exceptions

Burdened with buried documents and incomplete audit trails



Sound familiar?

Does this process and its issues sound familiar? If so, you understand the pain points of working within an outmoded AP workflow—all the more reason to look to automation.

“BILL helps us eliminate the manual work so we can focus our time—and our clients' budgets—on what really matters.”

Brittany Malidore
Managing Partner and Co-founder, Ledgerly Consulting



Four simple, automated steps with BILL's workflow

End-to-end automation is only possible if you have the right platform in place, one that keeps work moving forward digitally and gathers real-time data. BILL supports an automated AP process in four highly efficient, simplified steps.



Capture

Receive invoices in the BILL inbox. Our artificial intelligence is built into the system, coding bills in real-time and recording your preferred accounting treatment by vendor.

Main benefit: Digitized



Pay

The system notifies you when it's time to pay invoices. Make digital payments with just a few clicks with flexible options like ACH, international wires, or virtual cards. You can even send checks for vendors who request them. We'll print and mail them for you.

Main benefit: Flexible



Approve

Easily view and approve bills from any device. Whether sitting in front of your computer or using the mobile app on your tablet or phone, follow a simple and fast approval process.

Main benefit: Automated



Reconcile

BILL handles reconciliation for you on the backend. Data syncs with your general ledger, creating the expense and liability, then recording the payment and removing liability. Even initial setup is automated, making it easy to move vendors into BILL with no interruption of workflow. With auto data sync, you always have a complete audit trail.

Main benefit: Efficient

Harness the power of automation and AI for AP

Bill pay represents a profitable revenue stream for firms. The value to clients is clear, including cost and time savings when you remove manual processes and replace them with automated, streamlined workflows. There's also a long list of benefits for firms—from generating recurring revenue and creating a scalable new service to reducing client churn, eliminating tedious accounting data cleanup, and elevating the trusted advisor role.

Moving to an automated bill pay workflow has never been easier when you work with the right partner. BILL supports a fully automated AP process end-to-end, offering firms the leading AP solution and a proven workflow that enables them to enter the bill pay market with confidence.

BILL AI, which processes 5 million predictions daily,² makes AP even more efficient by detecting duplicate invoices, automatically splitting documents into individual bills, identifying missing bills, and more.

²Data based on 1 year of invoices for key extraction fields (invoice date, invoice number, and amount) where the field was contained in the invoice

CHAPTER 2

How to create a bill pay offering for your clients (and your firm)

You’ve decided to add bill pay to your services line. Congrats! Now, to address the big question: Where do you start? This guide will walk you through packaging and pricing, internal rollout, and marketing to existing clients and prospects to help you launch your new bill pay service.

The best place to start is a well-thought-out plan. This guide will help you think through your execution as well as providing a roadmap for service rollout.

Start with your goals

What are your goals in providing this new service? When adding bill pay as a service, your answers might include:

- To be proactive by offering a service that’s valuable to clients (before they have to ask)
- To automate AP for clients, helping fuel efficiency
- To solve a major pain point for clients
- To standardize processes and metrics to prepare to offer advisory services
- To add a new revenue stream to the firm
- To set a foundation for growing more services, like client advisory services, spend management, filing 1099s, or procurement.

Build your AP service plan

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Decide where bill pay fits into your overall services line

Is it standalone? Will it be part of a bundle? For example, will you offer a package that includes bill pay, payroll, tax return prep, and bookkeeping? Get a clear picture of where bill pay fits before you dig into your larger plan.
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Define the service clearly

Building on the bullet above, if you decide to offer bundles, what exactly is included in each? If bill pay is standalone, what’s included?
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Price your service based on the value you’ve assigned it

You know better than anyone what your clients need and what challenges you’ll solve, so think through pricing on your standalone service, as well as each bundle
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Plan each step of your rollout

That includes everything from getting buy-in and training staff, to marketing the service and full execution.

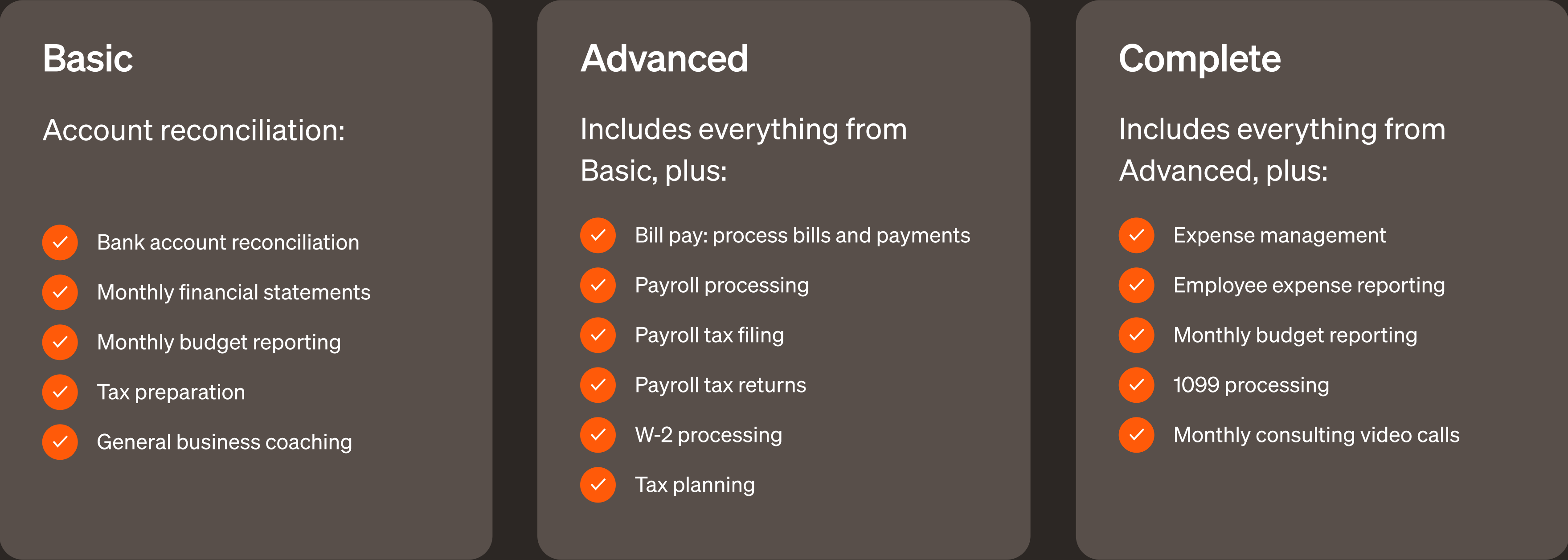
The following sections offer more detail on building your plan—from packaging and pricing through taking your new bill pay service to market.

Define your bill pay services clearly

This step calls for you to define your service offering clearly. What’s included with the service? Will you offer different levels of service (bundles) —for example: Basic, Advanced, Complete? You’ll want to get consensus from key staff on what your service package looks like and clearly define service boundaries.

Bill payment is a standard compliance offering and easily aligns with other firm basics, such as payroll, bookkeeping, and tax prep, for instance. So, it makes sense to tack bill pay onto your larger compliance services line. This means it can be offered as a standalone service and simply added to the roster. However, many firms have gone the route of bundling bill pay with other offerings to provide service level choices.

An example package offering could look like:



If you choose to offer service bundles, create a comparison chart similar to the one above to highlight what’s included at each level. The chart above offers a jumping-off point, so be sure to think through the services you’d include in each category, as every firm will be different.

A chart that outlines services in an easy-to-read format will also support marketing and sales efforts later on.

Price your service based on value



Assigning price is the next big step.

Today, it's all about value pricing over hourly billing. Simply put, value pricing assigns a price based on the perceived value of the service. For example, there's tremendous value in a service that automates work. Automation eliminates repetitive, manual, administrative tasks—significantly elevating productivity and making clients more willing to pay a premium.

Also consider other top benefits of the value pricing model, including how it:

- Creates transparency between firms and their clients. In other words, clients know exactly what they're getting for the fixed price.
- Demonstrates the value of your expertise
- Eliminates billing surprises. No more client complaints about invoices with extra billing hours.
- Increases firm accountability to deliver on expectations
- Enables firms to be more profitable

Finally, be aware that many of today's business owners both expect and prefer fixed pricing for professional services. Value pricing enables clients to set a budget for the year because they know upfront what their month-to-month costs will be. It also helps increase client retention.

Be sure to consider the comparison chart in the previous section when you think through your pricing structure. Bill payment can be a key component—it represents complex, time-consuming, back office work that most business owners detest. Removing the responsibility (and pain) of bill payment is highly valuable to business owners.

Internal rollout

Before launching your AP service, make sure to get full buy-in from your team and offer firm-wide training. You never want to go to market before everyone's on the same page and you've ironed out service kinks internally. This includes ensuring that everyone is familiar with product bundle levels and that select staff are trained on the supporting AP solution. With a defined product and pricing structure in place, it's time to begin implementation rollout.

During this phase, be sure to:

Communicate the broad firm vision

- Staff need to understand why you're launching this new AP service. Be sure to explain the value to clients and the firm, as well as the impact it will have on existing staff.

Share the benefits for staff

- Explain how a new service line offers the opportunity for growth within the firm. Some team members may be interested in changing roles to take on an AP support position. As the firm's bill pay client base grows, the need for other positions may emerge, such as managers or coaches to help train clients and staff on the AP solution and processes.

Define and standardize workflow

- This ensures that everyone is performing tasks the same way and working at peak efficiency. Take the time to map out each step of your automated AP process, and share it with key staff to critique and refine. It's recommended that you also test your AP workflow in a "live" environment to identify and correct areas in need of improvement.

Train your staff

- Once you've nailed down your AP workflow, train your staff. This should include every team member who will be involved in the process. It's also a good idea to cross-train employees in other departments, so you always have backup. The most successful training is led by a dedicated champion. Identify a training champion in your firm and make that individual responsible for executing the training program.





Take it to market

It's time to market your services and build your bill pay client base. Marketing can be an uncomfortable word for accounting professionals. But it doesn't have to be. At its core, think of marketing as communicating.

What are you communicating about the new AP offering? It's pretty simple, really: what's included in the service/bundle and what the value is to the buyer. If you can clearly articulate these two things, you can effectively market your new bill pay service. Remember, your message is founded on the goals you identified when you decided to add AP to your services roster in the first place, which include:

- Proactively offering a service you know is of value to your clients, solving a major pain point for business owners (i.e., being stuck in the back office handling AP tasks)
- Automating AP for clients, helping fuel efficiency and save them hours (if not days) of their time



As you start marketing your new service, be sure to consider the following:

Start close to home

Before you go full-on prospecting, look to your existing client base. Conduct an inventory of business clients, and identify those in need of automated bill pay services. Because you already have a relationship with your current clients, it's much easier to sell into this base. This group represents more opportunities for quick wins.

Vet prospects appropriately

Go after the most likely candidates. The clients who will most value an automated bill pay service include those who:

- Pay more than 10 bills per month
- Are disorganized, but want to be more efficient
- Want better cash flow management
- Don't have a dedicated employee handling billing
- Are growing too fast and need help managing back office tasks

Articulate the value

Clients want to know what's in it for them. It's your job to help them understand the value of your service and the pain points it can resolve. As such, make sure your messaging hits on the many ways automation eliminates time-sucking, repetitive administrative tasks, and how this translates into big time savings for them. Other value propositions to include:

- Having the expertise of an accounting professional handling bill pay work end-to-end
- Creating visibility into the bill pay process for real-time views of cash flow
- Reclaiming hours of time spent on back office tasks such as tracking due dates, and printing and signing checks—and then putting that time toward growing their business

Make sure your website is updated

Your website should always be your core call to action. This is where you'll send prospects to learn more about your automated bill pay service. Dedicate a landing page to explaining the service in detail, highlighting the value propositions, and offering a few screen captures of your bill pay system.

Connect with your bill pay provider (like BILL)

Further showcase your expertise by aligning with your technology provider. Write articles or blogs on the topic of automated bill pay services for vendor channels, and push published content out onto your own social channels for more exposure.

Back office duties consume hours and hours of a business owner's time every week. Automated bill pay services not only allow businesses to hand over this tedious administrative function, but also work with an accounting expert within a streamlined and highly efficient solution.

CHAPTER 3

Break the bonds of hourly billing through automation

Perception is everything. This is especially true in the realm of services and products with prices that are based on value. When a buyer perceives great value, price becomes less of a factor.

Automation enables firms to work within highly efficient, end-to-end digital workflows. In other words, automating services allows you to do more work in less time with greater accuracy, which translates into better service for clients. This level of efficiency requires firms to price based on value because the billable hour is no longer part of the equation.

When adding services such as automated AP and BILL, many firms still have questions about how to successfully communicate this value (and price) to clients, such as:

- How does automation factor in when pricing services—for example, when BILL is adopted to automate the AP process?
- How do you convince clients that automating work is of value to them?
- How can you start to think differently about the value you bring to the table when manual processes, like data entry, are no longer a factor?

The following sections offer deeper insight into why automation lies at the heart of service value—and how you can effectively communicate this to change buyer perceptions and get paid what you’re worth.

“When you price based on value, you put your clients at the center of the process and you are better positioned to fulfill their wants, not just their basic accounting needs.”

Jason Blumer
CPA, Partner at Blumer & Associates

The value of communicating, well... your value

Today, a fair share of firms are still working under the billable-hour model, or at least a hybrid of value and billable-hour pricing. Resistance to moving to full-on value pricing is understandable. Lack of understanding around how automation elevates service value, how to adapt, and how to successfully communicate that value to clients are all likely culprits in keeping firms in the billable-hour model.

Firms that are successfully billing based on value understand how automation supports this model and have mastered the art of communicating the benefits, effectively answering the ever-present question in the minds of clients: “What’s in it for me?”

Rethink your value and how you communicate it

This all sounds great, doesn’t it? Now, if only you knew how to quantify your value when it’s not strictly a numbers game. When one hour of work equals one hour billed at an agreed-upon rate, assessing value to services is simple math—if you spent 10 hours a week managing bill pay, you bill for 10 hours of work.

Automation has thrown a wrench in the traditional pricing structure. Today, AP automation can potentially cut your work hours in half, if not more. So what’s the new formula for billing for your work? Your story has to transition to one based on the value the work provides, not the hours taken to get it done.

And while your value story needs to change, the questions you need to answer have not:

- Why should clients choose your services?
- What’s in it for them?

The big change is how you deliver your services and the value you’ve added by automating the process. Clearly communicating this is the hard part for many accounting professionals. So, what should you say? What is the real value of your services?



At the heart of it all is automation

Firms that operate within an advanced automated platform provide far more value to clients than firms using outmoded systems. Automation fuels efficiencies, yields greater time savings, and ensures accurate, real-time views of financial data.

The accounts payable process is a good place to start when explaining the value of automation. Every business owner has to deal with AP, and most find it tedious and time-consuming. So, be sure to call out common client pain points and how you can help solve those issues.

To get you started, here are a few key value points to communicate to your clients:

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Immense time savings

An automated process removes the manual aspect of AP tasks. No more writing checks or waiting for slow approval processes. Instead, you can help clients digitize all invoices and move to one-click approvals. Leading bill pay applications also let you sync AP data with the client’s accounting software to eliminate duplicate data entry. The time saved means clients will have more hours to put toward growing their business instead of completing administrative tasks.
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Customized approval process

Support clients with custom approval workflows—as many as they need. Leading systems automatically route approval notifications to the right people while ensuring internal controls are adhered to. This further enhances efficiency while supporting separation of duties.
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Full visibility into data

Real-time access to data provides deeper insight into financials to support sound, informed business decisions. This is only possible via automation because data syncs between AP and client accounting solutions. Clients will appreciate having full transparency into their data whenever they need it.

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Elevated organization

Automated AP offers a single digital space for collecting all invoices, no matter how they come in. Invoices can arrive by email or simply be dragged and dropped from the client’s desktop. Clients can also snap a photo of an invoice and upload it to the system via a mobile app. When AP data is in one place, clients can find needed information quickly with a simple search—including invoices that are due soon, who approved an invoice, what vendors have been paid, what payment method was used, and more.
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Peace of mind

Clients will enjoy having a complete audit trail of AP activities. Automated systems log every interaction with an invoice, including notes, questions, and actions taken. At any time, clients can pull up an invoice’s full history, placing highly valuable information at their fingertips. They’ll also have peace of mind knowing potential problems will be automatically flagged, such as duplicate invoices or invoice amounts that don’t match the purchase order.

When it comes to incorporating AP automation, consider shifting your message from “We enter all your bills into the system” to “We create an easy AP workflow that manages your bills and vendor relationships with more accuracy and speed while requiring much less of your time.”

Conversations with your clients

Find out more about what your clients want by asking them. They’ve probably already told you what they need—for example, someone to manage their bills, get them into the accounting system, and make sure they get paid on time. But clients aren’t always great at telling you upfront what they want.

What they want clearly connects to what they perceive as true value. For instance, maybe your cafe owner really wants to spend Saturdays in front of the cafe with customers instead of doing eight hours of paperwork and financial tasks. They value this seemingly unreachable outcome, but they don’t know how to ask for it. When you present your automated solutions, look for ways to combine their needs and wants, and focus on the values that matter to your clients. It won’t matter to them how many hours you spend helping them achieve that Saturday out of the back office. They’re willing to pay for the result.



Questions you can ask to get to the heart of the value matter:

- Why did you start your business in the first place? What is your true passion?
- What are your business goals for the next year? For the next five years?
- What tasks do you prefer to spend your time on?
- If you could, what administrative work would you remove from your plate orever?
- What parts of your business take up too much of your time and keep you from doing the things you love the most?
- What tasks do you spend most of your time performing?
- What about your business keeps you up at night?

How do you ask? The next time you’re in a meeting, leave some time to go beyond the usual transactional discussion. Or produce a short survey and share it with your client base. Conducting a biannual or yearly survey is a great way to keep up with changing client needs and wants.

Rebuild your messaging

Once you’ve reimagined your value in a way that resonates with your clients (and your potential clients), you need to rebuild your message. Articulating the value of your services requires you to develop a solid elevator speech—that is, a 30-seconds-or-less rundown on who you are, what you offer, and the value you provide.

You will also need to develop and launch digital communications consistently and frequently to keep your message in front of buyers.

This could include updating your website to reflect the new value you bring, writing new blog posts to draw people to your site, email marketing, and posting to your social channels.

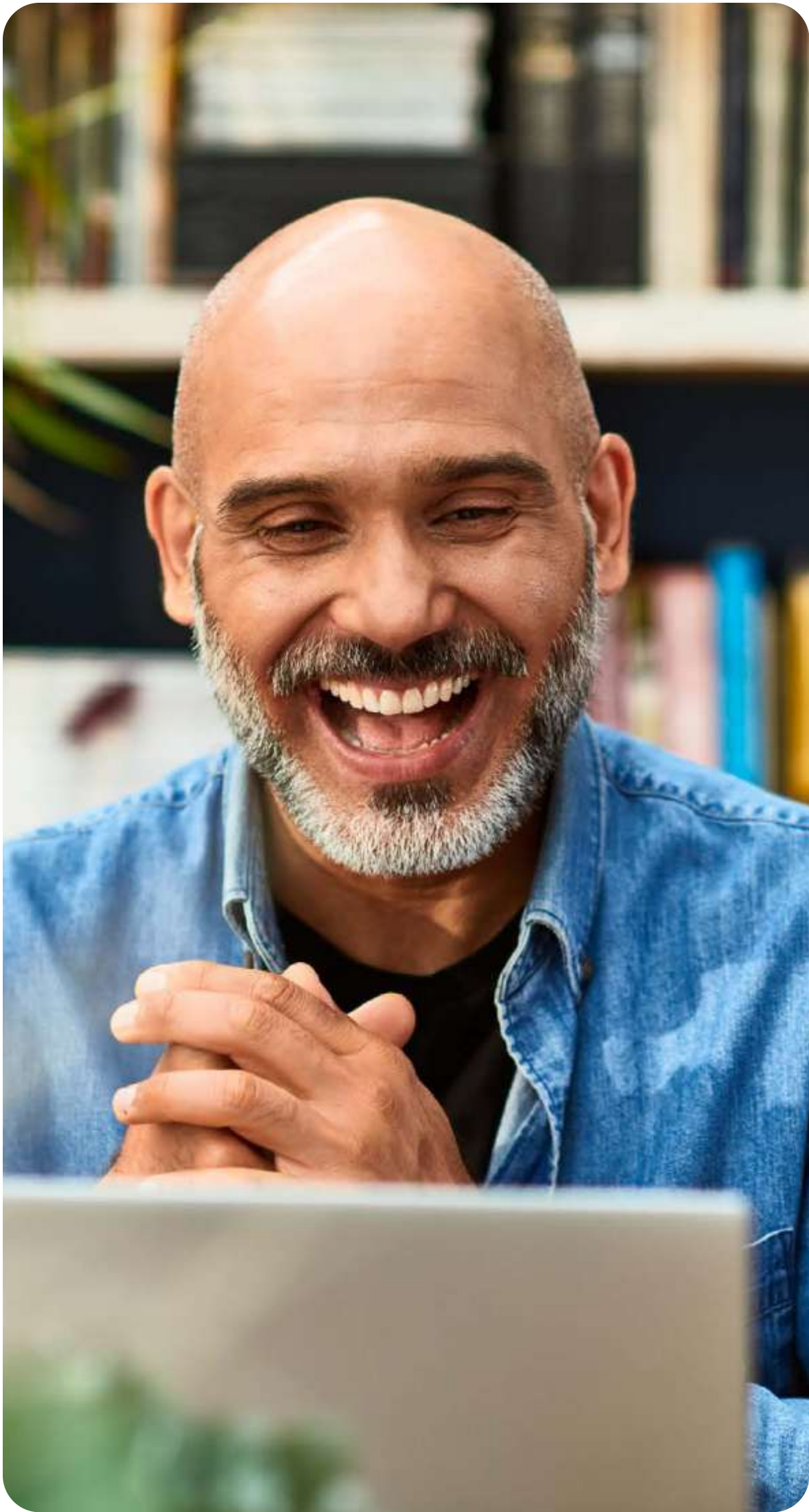
Make sure you also train staff on your new approach so everyone is “selling” using the same messaging. Consistency is key. Maintaining the same values and approach from the time clients hear about you to the time they interact with your team helps seal the deal.



The time is now

The best time to communicate your value is... always. And, for leading firms, automation lies at the core.

So, take some time to think through your top value propositions, and start to craft messaging that resonates with today’s busy entrepreneurs. Make sure you hit on their common challenges and explain how your automated accounting services can solve these pain points once and for all. When you know your own value, it’s much easier to communicate with confidence.



Be the trusted advisor your clients need now

Your clients rely on your firm for the success of their businesses.
The BILL financial operations platform provides automated AP that will:

- **Deliver valuable business insights** supported by accurate, up-to-date financial information.
- **Help clients make informed cash flow decisions** and effectively manage spending.
- **Automate AP/AR busywork** so you can focus on higher-value advisory services.

Take a demo

