

eBILLINGHUB CASE STUDY

TORYS LLP

CREATING A MORE EFFICIENT BILLING PROCESS
WITH eBILLINGHUB

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RETHINKING THE BIGGER PICTURE

Torys LLP is a respected international business law firm with a reputation for quality, creativity, and teamwork. The firm's offices in Toronto, New York, Calgary, and Montréal manage its clients' most complex transactions in a number of practice areas. Dedicated to quality and service, Torys' team actively looks to expand the ways in which it serves clients, cultivates its practices, and supports its communities.

In 2011, the firm made a big move to create more efficiencies in its billing processes. Leading up to the move, Phyllis Quinlan, senior manager of Client Accounting, found that her senior analysts had been investing a substantial amount of time managing electronic invoices, which account for 15% of the firm's total invoices. She felt this was diverting focus from deeper financial analysis of key performance indicators. According to Quinlan, "We really needed to optimize our e-billing processes and felt that implementing a more sophisticated e-billing strategy would best support the continued success of our firm."

At the time, the firm had been using the Enterprise® E-Invoice module, previously available from Thomson Reuters Elite. Although the module provided a standard template, the support of each client's requirements required time-consuming customization. When Quinlan and her team learned about the eBillingHub® legal e-billing solution at a Thomson Reuters Elite User Conference, they knew the solution could optimally support a new e-billing strategy.

eBillingHub is a fully integrated, web-based electronic billing solution that integrates seamlessly with a broad range of financial platforms. eBillingHub provides a comprehensive and collaborative approach for preparing, tracking, submitting, and managing the e-billing process. By streamlining and reducing the complexity and administrative costs of the process, eBillingHub helps firms efficiently manage the e-billing process, ultimately improving cash flow.

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Phyllis Quinlan
Senior Manager of Client Accounting

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Since implementing eBillingHub, Quinlan and her team have been able to delegate billing processes away from senior analysts, enabling them to focus on processes of higher importance to the firm. Quinlan elaborates, "Our senior analysts can now closely monitor trends such as analyzing requests for proposals coming in the door and other key performance indicators. From that perspective, eBillingHub has significant value."
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MEETING CLIENT REQUIREMENTS

Torys integrates with multiple third party spend management vendors, all of which are supported by eBillingHub. Financial Analyst Ray Tsui elaborates, "Clients send us their requirements and sometimes give as much as two weeks to set their configurations. However with eBillingHub, we can have them set up in as little as an hour."

The ability to seamlessly support clients that want to transition to e-billing has been very valuable to Quinlan and her team. "Being able to say with confidence that we support e-billing really helps how our lawyers respond to our clients," she says. "eBillingHub assures our clients that we are ahead of the game in terms of technology and that we can support all of their billing needs."

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Torys is a respected international business firm with offices in Toronto, New York, Calgary, and Montréal. The firm's lawyers work together to offer seamless services to clients across North America and the globe.

GOAL

An automated solution to restructure billing processes and become more efficient.

WHY EBILLINGHUB?

eBillingHub is a simple, cost-effective solution designed to make law firms' billing systems more efficient, speed cash flow, and provide more trouble-free service to clients.

BENEFITS

- Easily managed by billing team, rather than senior analysts
- Fast and efficient central processing
- Compatible with every client's invoice templates and vendors
- 50% improvement in invoice submission speed

A clear example of how eBillingHub helped the firm's client billing support occurred when a large client requested a specific invoice template based on XML 2.0 that was new to the industry. "It was the first time that any client had not just requested, but required that we use such a template," says Trevor Beairsto, financial analyst at Torys. "The inability to properly submit bills to this client posed a huge challenge."

The XML 2.0 template was more complex in how it manages tax jurisdictions' currency components than other templates. Beairsto continues, "With help from eBillingHub, we were one of the first firms to become familiar with this template. It really saved the day."

Although the firm had no prior experience, the billing team's knowledge of the XML 2.0 template in eBillingHub became "so thorough that we feel we really knocked it out of the park in terms of satisfying this type of client requirement."

Another eBillingHub feature that has made billing easier for the firm was more recently developed. Because not all of the firm's clients use the standard ABA task codes in their templates, the eBillingHub release of a new task-code mapping feature designed specifically to map internal codes to custom client codes resulted in more efficiently organized data.

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E-BILLING BENEFITS

The firm processes 450 electronic invoices each month, and the team reports that this number has been on a steady rise since the initial implementation of eBillingHub. Torys' old e-bill submission process required members of the team to generate and check templates, load templates to individual vendor websites, and wait for confirmation. "Our old processes took up a lot more time compared to eBillingHub's central processing," Tsui says.

In fact, the firm has since seen a more than 50% improvement in the time it takes to submit invoices. Tsui elaborates, "Being able to submit invoices in bulk and use the eBillingHub editor to check them has made a huge difference."

For Beairsto, the eBillingHub user-friendly editor is "amazing because it allows us to track rejections instantly and modify invoices to satisfy client requirements within seconds." Tsui agrees that being able to resubmit bills from the editing window is one of "the strongest features of eBillingHub."

From a management perspective, Quinlan uses the eBillingHub tools to analyze information related to bill status. A crucial metric that eBillingHub tracks is the firm's "days to pay" report that shows the amount of time from when invoices are submitted to when payment is received. "With that report, we can be proactive and accurate when contacting clients regarding collections," she says.

"I've been in this business for a long time, and I'm so impressed with the way that the product has been run and the way it keeps evolving. eBillingHub is a benefit to everyone involved in the billing process, from those submitting bills, to the clients, and all the way up to our lawyers and client managers."

Phyllis Quinlan

EVOLVING E-BILLING

From the initial phone call to implementation and beyond, the firm has been extremely satisfied with the quality of service eBillingHub provides. "All it took was one short phone conversation, and we were assured that eBillingHub could meet our needs and be up and running in a very short time frame," notes Quinlan.

Quinlan says that she and her team have experienced nothing less than "incredible service" from eBillingHub. The initial training was done through video conferences, and even today, eBillingHub holds training sessions to show the firm's users how new updates work. For example, one product change was the ability to override custom fields, which allows a single client to go through multiple vendors. "That wasn't a function before, and since they showed us how to use it, it has really come in handy," Tsui states.

Quinlan also appreciates how eBillingHub sends email updates to all users when any issues have been resolved. "The eBillingHub team wants the product to be successful, so they're constantly listening to client input," Quinlan says. "The management behind the solution is great, and its team does as much as possible to make eBillingHub easy for everyone to use."

A core benefit of eBillingHub is that it continues to evolve, helping improve the level of client service offered by the firm. "eBillingHub really makes a difference because it keeps changing with the needs of our firm and our clients," says Quinlan. "It's not a product that's static, and that is an important part of why we like eBillingHub so much. It is always getting updated and improved."

Quinlan's team is "really excited" about the upcoming enhancements to eBillingHub. They have demoed some of the new features to explore how it will provide them with greater access to information. One feature in particular that Quinlan looks forward to is the interface's new Dashboard. "When I saw it demoed this year at the Thomson Reuters Elite User Conference, it was exciting to see how intuitive and easy it is to use. It's a really great move forward," she says.

"I've been in this business for a long time, and I'm so impressed with the way that the product has been run and the way it keeps evolving," notes Quinlan. "eBillingHub is a benefit to everyone involved, from those submitting bills, to the clients, and all the way up to our lawyers and client managers."

To learn more about eBillingHub or for a global list of office locations, visit ebillinghub.com.

