



# How Law Firm Cole, Scott & Kissane Streamlined Cash Application Amid Growing Payment Complexity



Cole, Scott & Kissane, P.A. is a full-service Florida law firm that provides its clients with deep experience and the highest quality of legal counsel services in numerous areas of law. To deliver their legal services in an organized and efficient way, the firm has made a significant commitment to using the best available technology in their practice.

While growth is what every business hopes for, expanding the practice was not all roses for the law firm Cole, Scott & Kissane (CSK). CSK faced a major challenge when it came to dealing with the influx of checks coming into the business: manual reconciliation.

But after adopting Versapay's advanced cash application function (previously known as DadePay), CSK was able to scale the business with their existing staff, all while reducing errors, reversals, and rebilling.



“The streamlined and accurate cash application process we have been able to achieve as a result of Versapay has drastically improved our ability to perform the critical financial functions of cash flow forecasting and budgeting, which are especially important at year-end.”

Ed Aguero, Chief Financial Officer, Cole, Scott & Kissane P.A.





## The challenge

As CSK grew to more than 565 attorneys and 13 offices across Florida, the complexity of their accounts receivable (AR) and customer payments also grew. Often, a single invoice would be paid by multiple payers that had different specifications about the payment being used.

Historically, the firm received a large volume of checks which had to be picked up at a post office box, opened, remotely deposited, and entered into their accounting system via error-prone manual entry. Remittance advice was often mailed separately or made available for download from a customer's website.

During the COVID-19 pandemic, an increasing number of CSK's customers switched from paying by paper check to electronic payments. These ACH payments came with their own set of challenges, including missing or disassociated remittance information, resulting in significant cash application delays.

Because it wasn't uncommon for CSK to receive payments without accompanying detail, the firm found that they were unnecessarily following up with customers who had already paid.

## The solution

When CSK learned of Versapay's cash application automation solution (previously known as DadePay), Ed Agüero, Chief Financial Officer, and Lauren Polo, Applications System Administrator at CSK, were eager to learn how this technology could streamline processes for the firm.

A critical component CSK was looking for in an AR automation solution was the ability to integrate with their existing financial software, Aderant. Implementing Versapay provided a way to automate the capture of data from ACH payments sent to CSK's bank as well as mailed checks and post that information to Aderant.

With Versapay, the CSK team is able to:

- Seamlessly create payments for any invoices that were mailed
- Prompt users to gather missing remittance details from client portals or elsewhere
- Post payment information to Aderant, and
- Create an archive file for the firm's "Expert Image" repository



## The results

Automating the cash application process with Versapay has driven meaningful efficiencies, cost reduction, and customer experience improvements for CSK.

“Prior to Versapay, it was not uncommon for it to take 2-3 days from payment receipt to apply cash,” said Lauren. “While initially unsure about deviating from the traditional process, our cash appliers learned to use Versapay quickly. Now, cash application at CSK happens same-day and data in our Aderant financial system remains accurate and up to date.”

CSK has been able to repurpose existing accounts receivable staff while enjoying improved scalability and efficiency while the firm continues to grow. Misapplications that resulted from manual entry have also been eliminated, saving the firm and its customers from unnecessary collection calls.

In keeping with the firm’s commitment to technology and innovation, the team at CSK remains focused on finding new ways to drive process improvements and accommodate changes in customer payment processes and preferences.

Learn more about how we help finance teams automate payment matching and reconciliation with AI-powered advanced cash application.