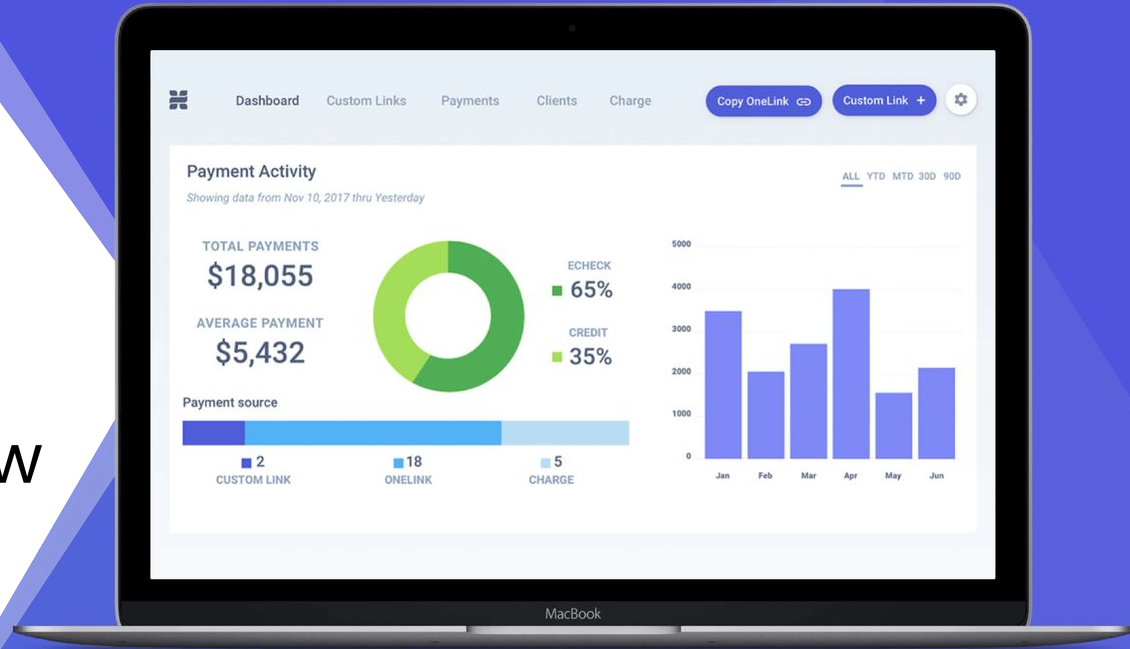


Webinar

How To Modernize Law Firm AR Departments



May 7th, 2019



Sarah Schaaf, Esq.

- Headnote Founder & CEO
- Formerly Google Attorney
- Lifetime lover of law firms & legal technology

Law Firm Operations Today

- Marketing
 - Marketing Automation?
- Client Intake / CRM
- Conflict Check
- Formal Engagement
- Open Client & Matter File
- Client Onboarding
- Perform Legal Work
- Track Time
- Enter Billing
- Prebill Process
- Invoice Creation
- Invoice Sent

DONE!

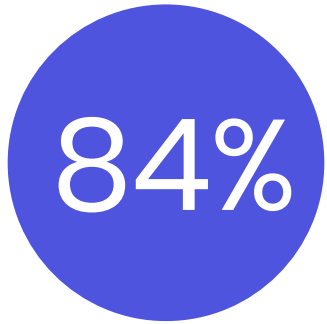


Law Firm Post-Invoicing Process Today

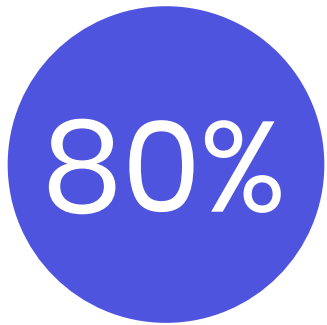
- Send Invoice To Client
- Waiting Game / Blackbox
- Manual Tracking Via Spreadsheet
- Monthly AR meetings
- Billable & Non-Billable Staff Members
- Collection Efforts
 - Awkward, inconsistent
 - Who?
 - When?
 - Tone?
 - Payment plans?
 - How to track?
- Provide Discount
- Receive Payment (hopefully)



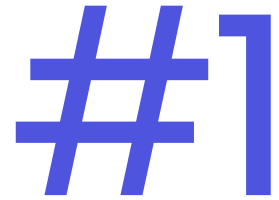
Top Law Firm Priorities Today



Increasing **firm revenue** is the highest priority



Improving efficiency of **firm operations** is a close second



A large blue "#1" symbol.

Bottom line is #1
metric for
success



Collecting \$.86 on the dollar

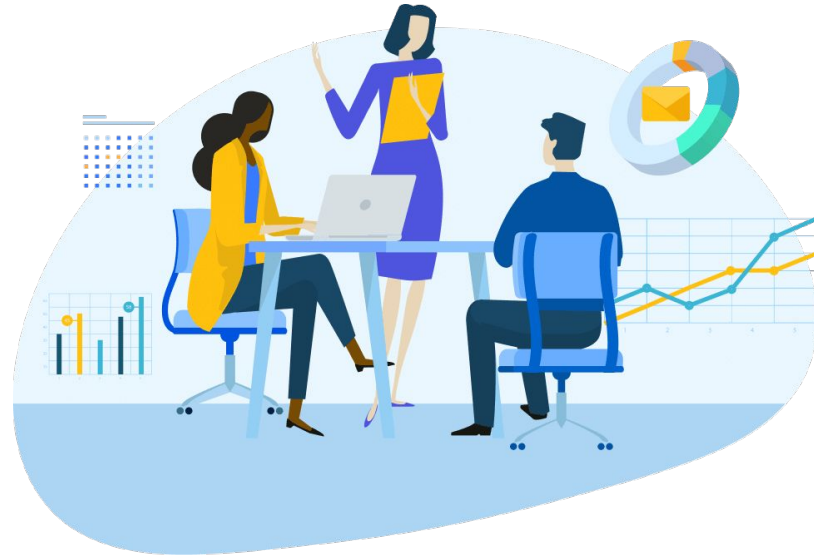
60 - 94 days to get paid

“Billings are up, collections are down”



“The Business Of Law”

- Changing Industry
- “Handshake Business” v. “Business of Law”
- CAC : LTV Ratio
- Client Payment Efficiency Scores
- Client NPS Scores
- Verified Purchase Data
- Invoice Net Terms
- Uniform Payment Procedures
- Consistent Firm-Wide Collection Policies



What Is AR Automation For Law Firms?

- Process Between Invoice & Payment
- Billing Department's Best Friend
- Embedded Payments
- Automated Collections
- Usable Data
- Firm's Source of Truth
- AR Safety Net



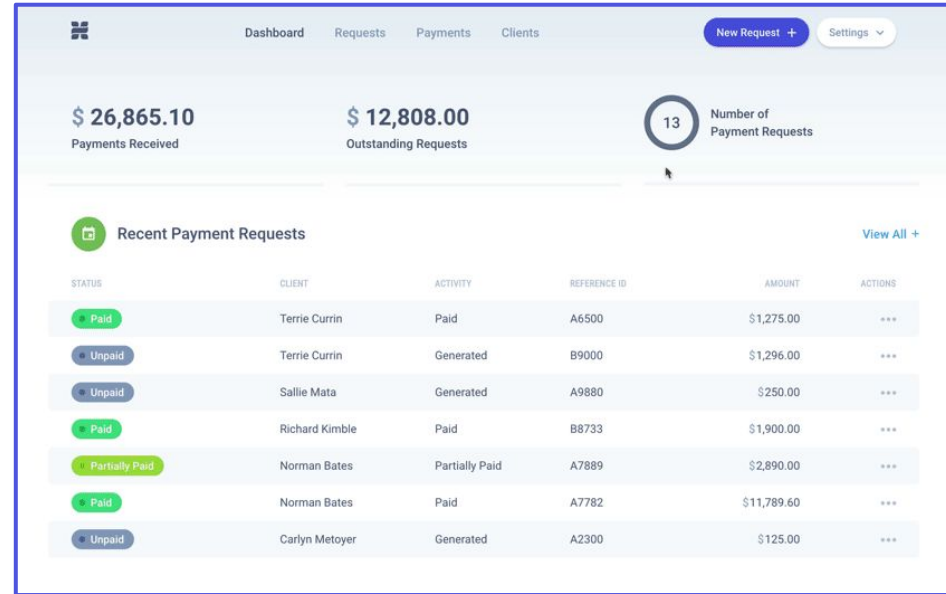
Innovate where it matters most with the least amount of change, investment, risk, or internal resistance.



Modernized AR Dept - Dashboard

Features:

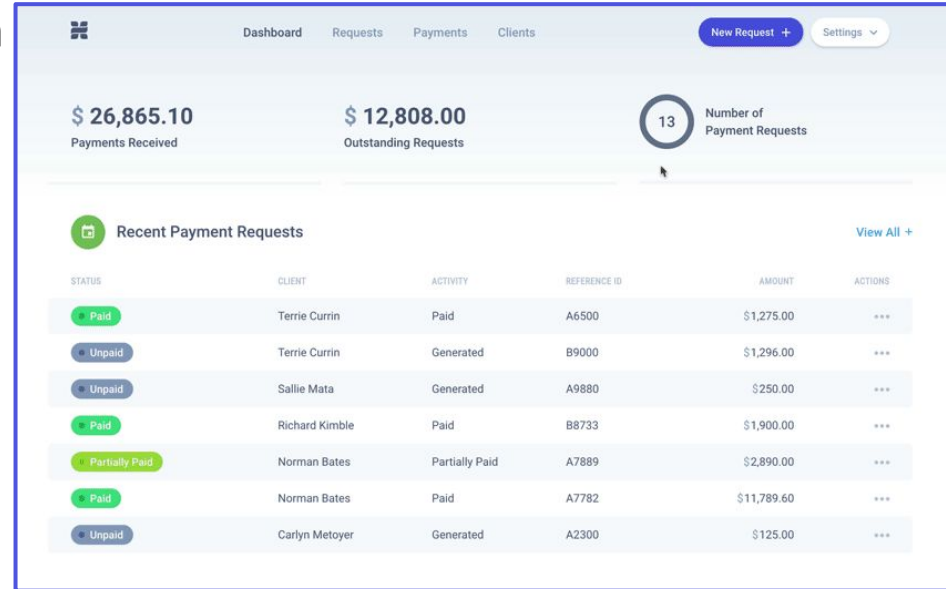
- Client activity tracker
- Payment and collection tracker
- Create payment links, run credit card charges, set up recurring payments
- Set up collection funnels
- Easy access to data and reporting



Modernized AR Dept - Dashboard

Benefits:

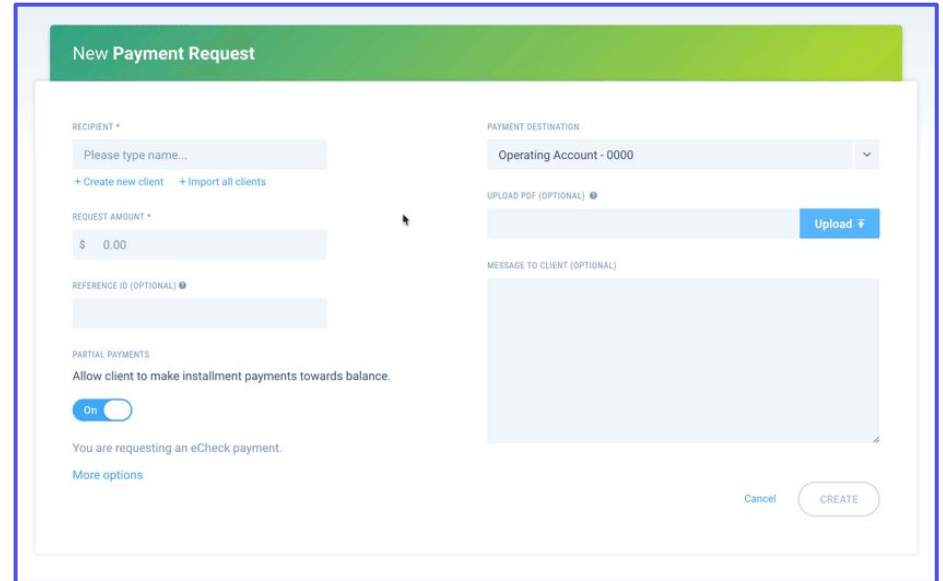
- Enhanced visibility and control from invoice to payment
- Visibility into client activity between invoice and payment
- No blackbox, manual tracking, reduction of AR meetings
- AR “Source of Truth”
- Less room for error, AR safety net



Modern AR Management - Embedded Payments

Features:

- Custom Link, OneLink, run manual charge
- Trust and operating accounts
- Credit card and Instant eCheck
- Create link and send with invoice, easy to add to current process
- Auto-receipts sent to clients



The screenshot displays a 'New Payment Request' form with a green header. The form is organized into several sections:

- RECIPIENT ***: A text input field with the placeholder 'Please type name...'. Below it are links for '+ Create new client' and '+ Import all clients'.
- REQUEST AMOUNT ***: A text input field containing '\$ 0.00'.
- REFERENCE ID (OPTIONAL) ⓘ**: An empty text input field.
- PARTIAL PAYMENTS**: A section with the text 'Allow client to make installment payments towards balance.' and a toggle switch currently set to 'On'.
- Payment Information**: A note stating 'You are requesting an eCheck payment.' with a link for 'More options'.
- PAYMENT DESTINATION**: A dropdown menu showing 'Operating Account - 0000'.
- UPLOAD PDF (OPTIONAL) ⓘ**: A text input field with an 'Upload' button.
- MESSAGE TO CLIENT (OPTIONAL)**: A large text area for entering a message.

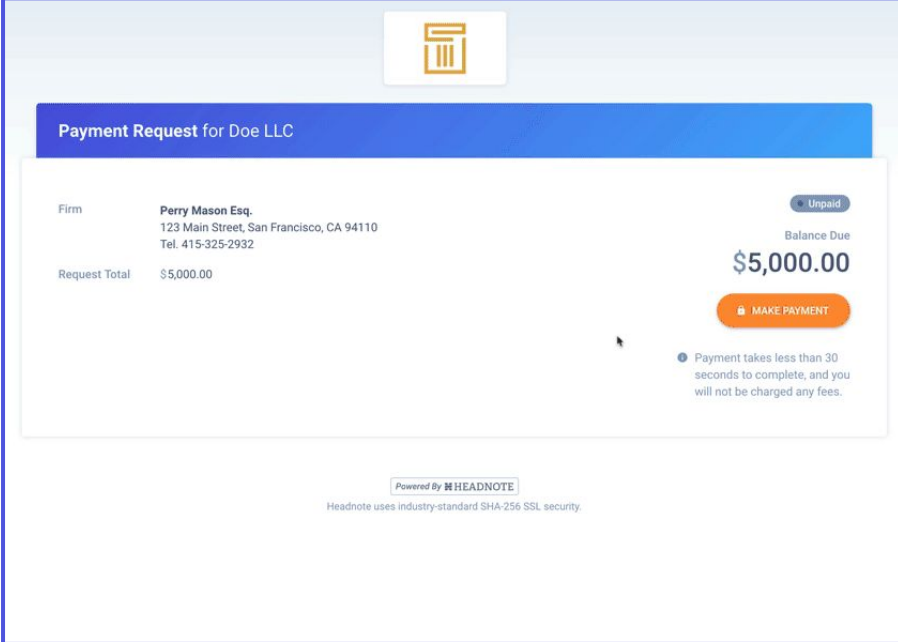
At the bottom right of the form, there are 'Cancel' and 'CREATE' buttons.



Modern AR Management - Embedded Payments

Benefits:

- Increased processing efficiency / less manual work and lower internal costs
- Increased client satisfaction / NPS scores
- Gives client more payment options (cc, eCheck, installments, recurring)
- 70% faster payments
- Better collection rates
- Less discounts or reductions
- Avoid “Client Amnesia”
- Payment as last touch point = better referral and return rate



The screenshot displays a payment request interface. At the top center is a yellow icon of a document with a checkmark. Below it is a blue header bar with the text "Payment Request for Doe LLC". The main content area is white and contains the following information:

Firm	Perry Mason Esq. 123 Main Street, San Francisco, CA 94110 Tel. 415-325-2932	Unpaid
Request Total	\$5,000.00	Balance Due \$5,000.00

Below the table is an orange button with a lock icon and the text "MAKE PAYMENT". To the right of the button is a small blue circle icon followed by the text: "Payment takes less than 30 seconds to complete, and you will not be charged any fees."

At the bottom of the interface, there is a small logo for "HEADNOTE" and the text "Headnote uses industry-standard SHA-256 SSL security."



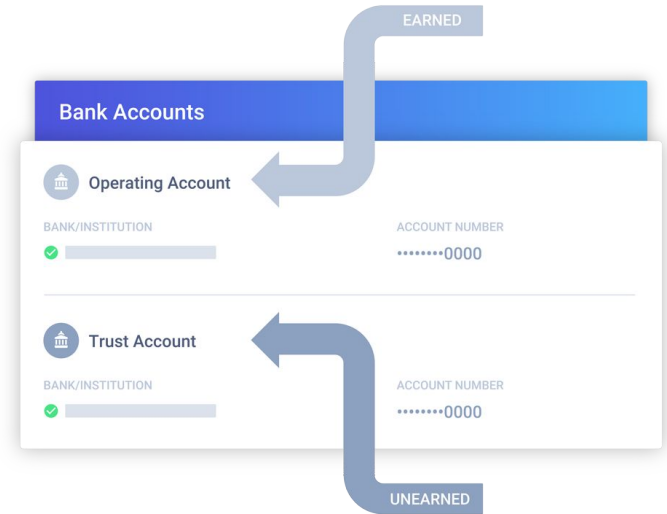
Modern AR Management - Compliance

Features:

- 100% compliant with all 50 state bars
- 100% compliant with ABA and IOLTA
- Separate trust and operating funds during online transmission process
- Trust and operating funds are never commingled
- No fees taken from trust funds, no chargeback access to trust funds
- 100% PCI compliance
- Tokenized card data and encrypted PII data

Benefits:

- Less room for error
- Reduced liability for firm
- Streamlined operations for accepting payments



Modern AR Management - Automated Collections

Features:

- Consistent collection procedures (that no one hates)
- Set up collection funnels via Automated Reminders
- Firm controls cadence, messaging, tone, who it comes from, how long the reminders continue
- Clients can set up payment plans via installment payments

Benefits:

- Less manual work for billable and non-billable firm members
- Less awkward contact with clients
- AR safety net - never close a file that's missing final payment again
- Higher collection rates
- Increased client satisfaction



Modern AR Management - Data & Reporting

Features:

- AR Dashboard with all real-time activity
- AR Dashboard with historic firm-wide AR statistics
- In-depth reporting regarding individual transactions, clients or time periods
- Coming soon: segmented data by practice area, geography
- Coming soon: NPS data

Benefits:

- Easier access to data
- Ability to use data to make better firmwide decisions (LTV : CAC)
- Internal method of tracking client satisfaction scores at time of payment
- Verified purchase data





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