

Cutting Costs with Convenient Payments

CASE STUDY: GRISSOM & COMPANY, PLLC

Steve Grissom,
Owner



CHALLENGE

Grissom & Company, PLLC is a full-service public accounting firm based in Dallas, Texas. Like many CPA firms, their credit card payment processor was charging thousands of dollars in merchant service fees each year – eating into the firm's working capital.

"Our main pain point was the amount of merchant service fees on our income statements," said Steve Grissom, owner at Grissom & Company PLLC. Receivables were also an ongoing challenge: Even good clients tended to pay more than 30 days out.

SOLUTION

After speaking to multiple CPA firm partners who recommended QuickFee, Steve and the Grissom team decided to move forward with QuickFee Pay Now. It allows the firm to accept credit cards, ACH/EFT, or 3-12 month payment plans. It's also easy to bypass merchant fees for credit payments, simply by passing a small 3% surcharge to the client.

"We add our payment options to our website, and at the bottom of each invoice in QuickBooks, it tells clients how they can pay. Everything links right back to our QuickFee landing page."

"I thought our clients wouldn't want to pay a 3% surcharge added to the purchase... But after 2 years on QuickFee, I've only ever heard one complaint. And I'd say 90-98% of our clients are paying online with ACH transfers or credit cards."

RESULTS

Grissom has now been using QuickFee for a few years, and the firm has seen major benefits from offering streamlined online payments. These include improved cash flow, reduced Accounts Receivable collections, and added convenience for their clients.

"Our Accounts Receivable collections are a ton better now... we went from having even good clients pay 25, 30, or 35 days out, to now paying within a week!"

"The beauty of QuickFee is that you always have an option. It's not like I'm adding 3% in charges across the board. Clients can always pay by bank payment, too."