

Increasing Client Spend with QuickFee Finance

CASE STUDY: LIBOCK & ASSOCIATES, LLC

Nicholas S. Libock,
Managing Member



CHALLENGE

Libock & Associates, LLC is a full-service accounting and tax firm serving New York since 2008. Libock's clients (like many small and medium-sized businesses) deal with cash flow constraints and must strategically balance new investments. In some cases, clients had to delay purchasing much-needed accounting and advisory services because of their cash flow situation.

"Our firm is more than a trusted advisor to our clients, but a business partner – because we understand the challenges that come with managing cash flow to support operations. That's why our firm has always tried to work with our clients and extend credit whenever possible."

SOLUTION

QuickFee Finance allows firms to offer 3, 6, 9, or 12-month payment plans to select clients. Clients get flexibility while the firm gets paid 100% upfront, reducing the busy work of collecting Accounts Receivable.

"Since working with QuickFee, we have been able to not only bridge the gap in Accounts Receivable collections but start additional work the client had paused because of cash flow and budget constraints. A \$50,000 investment in accounting and tax planning becomes very affordable by offering a 12-month payment plan."

RESULTS

Through QuickFee, Libock is now elevating the client experience and expanding client access to their services. It's a true win-win: Clients can conveniently extend payment and make all the investments they need, and Libock benefits from the improved cash flow.

"We value QuickFee's payment solutions. The client is happy to spread their total service over time. We are very pleased to receive our total Accounts Receivable for the client (within a reasonable time of the client agreeing to terms.) As a bonus: Because the client pays QuickFee, our collection reminders to clients have also been dramatically reduced."