

Case Study

LawFinance is a leading provider of financing solutions for litigation. LawFinance's Disbursement Funding division is a business-to-business lender who provides finance to its law firm clients for all disbursements that form part of any litigation.

LawFinance engaged PKF Digital to implement NetSuite as its ERP system, relying on the company's experience and reliability to help the organisation achieve its objectives in a short timeframe.



Challenge

The license renewal for the legacy system was fast approaching, and LawFinance wanted to move away from the system that wasn't completely meeting its growth needs. As a result, LawFinance needed a new ERP system to go live quickly in time for the changeover. The team allocated one week to scope the job, and a further four weeks to configure and deploy the solution.

LawFinance needed to have a clear view of its finances in order to fund disbursements. For example, if someone suffered a motor vehicle accident, LawFinance funds the disbursements associated with the claim, such as the independent medical expert's report. LawFinance receives payment once the client is awarded their compensation payout.

Solution

PKF Digital approached the challenge by holding deep-dive meetings with LawFinance to understand the company's requirements, and develop a complete project plan outlining roles and responsibilities, as well as timing for the phased implementation.

Anthony Hersch, General Manager, LawFinance, said, "Given that we had such a tight timeline, we relied on PKF Digital's experience to guide us through the process, which they did with aplomb. PKF Digital outlined the project milestones so we had a clear view of when each stage would be completed. This gave us a lot of confidence that the implementation would be ready in time. The configuration process spanned over four weeks. This encompassed the setup of the system, user acceptance testing, end user training, and final deployment and integration."

PKF Digital did not waste any time setting the wheels in motion, preparing LawFinance's staff for the introduction of the new system.

Don McLean, CEO, PKF Digital, said, "We quickly realised the challenges of getting LawFinance's data out of legacy systems and into the right format for NetSuite. We also enlisted a trainer to come on site and conduct an end user training program, given that the solution was going live in just four weeks."

LawFinance used two key systems containing information that needed to come together in a single, integrated solution.

Anthony Hersch said, "We wanted to report on different levels and have access to deep data across all of our operations. NetSuite was able to give that to us, as well as manage all of our backend functions, such as finance."

The solution was then customised to meet LawFinance's specific requirements. Implementation was swift and conducted within the tight turnaround window.

Anthony Hersch said, "User adoption has been excellent, and our client communications have gone to another level as a consequence of this implementation, so the return on investment has been almost immediate. We were impressed at how PKF Digital was able to provide such a comprehensive resolution to the challenges we faced in a minimal amount of time, and with minimal fuss."

NetSuite streamlined the process for LawFinance, even providing a self-service portal for their lawyer clients, which is very useful, given the fact that some cases stay open for years. Lawyers can simply log in and update the status of their cases.

Anthony Hersch said, "The level of process automation is impressive. For example, when a medical appointment is booked, our system informs our law firm clients regarding the patient's appointment through a number of template documents when the appointment is lodged, confirmed, and whether the patient attended or failed to show. It also automates appointment management and invoice generation.

"The customised system has given us a 360-degree view of each case as a whole, as well as providing us with a backend financial solution for our business, so it meets both our internal and external requirements equally well."



Benefits

NetSuite has provided LawFinance with improved search functionality, and they can identify much more quickly and easily what invoices are outstanding and what's been paid.

Anthony Hersch said, "It's such a neat implementation and it does everything we wanted it to and more. It's also helped us strengthen our relationships with doctors, lawyers and basically everyone we deal with. It's made our system much more efficient by streamlining entire processes."

Lawyers, for example, can fill out an online form which LawFinance's operations team uses to create a new case in NetSuite, then LawFinance's operators get in touch with a doctor to make appointments and notify their law firm clients of the patient's bookings. LawFinance pays doctors straight away, but it can take up to three years before the client receives their settlement and repays LawFinance, so it was vital for the company to be able to manage that process effectively.

Anthony Hersch said, "We organise hundreds of appointments per week with a staff of eight people, so the NetSuite solution made the process more efficient and helped to ensure that nothing was missed."

LawFinance's previous ERP solution did not scale. Now that this barrier has been removed, the business has already been able to significantly increase its law firm client base.

Reporting mechanisms have improved considerably since PKF Digital implemented NetSuite, as has the accessibility of patient case files.

Anthony Hersch said, "We'd never had a system where all our reporting and billing was integrated and streamlined, but we do now."

Such was the success of the migration that from the initial engagement, PKF Digital has now worked with LawFinance on nine peripheral projects in total and has delivered five key customisations:

- automatic creation of patient files from booking requests
- invoice automation
- statement detail format and automation
- updating of patient case files via customer centre (lawyers can update cases using a self-service portal)
- auto-apply credit memo to invoice

Anthony Hersch said, "The NetSuite implementation has completely transformed our processes and how we manage our entire business. It has saved us a lot of money and streamlined our interactions and invoice settlement process, thus enhancing our relationships in the process. It has delivered everything we hoped it would, and more."