

# Morgan & Morgan

Morgan & Morgan is a leading plaintiffs' firm that represents clients in practice areas including personal injury, labor and employment, medical malpractice, class actions and mass torts.

## 177% increase in digital payment acceptance over bank programs

### The Challenge

Prior to choosing Finexio, Morgan & Morgan utilized a bank program to manage supplier payments, which yielded poor success rates in enrollment. They knew that there were additional savings to capture within the AP department, and wanted to find a partner who could streamline ALL their supplier payments. Their goals were to produce higher electronic payment enrollment, further cost reduction, and create more revenue, all while maintaining their valuable supplier relationships.

### The Solution

Morgan & Morgan's banking partner only targeted the top tier of suppliers for virtual card payments, which totaled less than 20% of their overall spend. Finexio's intelligent technology identified incremental payment opportunities that the bank missed and enrolled 447 additional suppliers into an electronic payment program.

Improving upon basic bank programs was key in differentiating Finexio's service. This became evident with the 177% increase in electronically paid suppliers.

### The Results (first year)

- ✓ **\$160K** savings and revenue generated by eliminating paper check costs
- ✓ **58%** first year % increase in digital payment enrollment
- ✓ **\$116K** savings generated directly from reduction of duplicate payments

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***"We are dedicated to embracing new technologies that improve client services and allow us to better work with local companies."***

*-Jason Kimmel, CFO of Morgan & Morgan*