HELLOSIGN API + **AP AdvicePay**

AdvicePay Speeds User Contract Management by 50% with HelloSign

Delivers seamless user experience, eliminates manual workflows, expands to enterprise

"We've met our goal of adding eSignatures in one to two clicks, and eliminated an external workflow for our users. Instead of having to spend double or triple the time to create and match invoices and contracts, it's now done automatically. This has sped the time to manage contracts for advisors by 50%."

Joe Timmer, Lead Developer

>100
Online synchronization of invoices and contracts improves user experience

50%
Faster time to manage contracts for users

Challenge

AdvicePay was co-founded by nationally respected financial advisors, Alan Moore and Michael Kitces, who have long-championed the innovative fee-for-service model as the future of financial planning. Creating a billing and payment platform to support this growth strategy was a natural evolution for them and for the industry.

In the early version of their application, AdvicePay users (advisors) could only send invoices to clients and collect payment. They needed to use other software for document signatures, which meant their clients also had to use more than one system to work with an advisor. This was time-consuming, prone to data errors that delayed

payment or required client refunds if contract and invoice fee data didn't match, and resulted in a cumbersome client onboarding experience.

A natural evolution was to integrate digital transaction management (DTM) into the AdvicePay platform to connect invoices with contracts. This was essential to streamline the client onboarding experience for individual financial advisors and to support AdvicePay in meeting the needs of its rapidly expanding enterprise customers.

As Joe Timmer, Lead Developer, says, "We selected DocuSign for eSignatures in July 2018 to facilitate invoice and contract integration, but spent three months trying to get it launched. We wanted a single, authenticated eSignature account to be able to control security and keep the user experience within our application. Ultimately, we discovered what we considered to be a major security flaw in DocuSign's embedded flows, which allowed our customers to see other customers' data.

We reported it to DocuSign Support, but within a few weeks they said it was by design, that it should have been documented, and closed our support ticket. This was worrisome because we were investing heavily in the technology as a key part of our solution."

Solution

In late October 2018 Joe's team contacted HelloSign. Within two weeks they tested, built, and launched the API. "With HelloSign I immediately felt there was an understanding of what I was saying and what our goals were. During testing, when we engaged HelloSign Support with questions, we got feedback within an hour and it was always aligned with what we were trying to do.

"HelloSign's embedded experience allows us now to deliver a seamless user experience that links invoices with corresponding contracts. The full white-labeling functionality enables us to own the eSignature experience, abstract it from our users, and ensure they never have to leave AdvicePay to transact business."

AdvicePay is a cloud platform that provides billing and payment solutions designed to be used in fee-for-service financial planning by individual planners, small firms, and large scale enterprises. It's the first and only RIA compliant payment processor for financial planners, offering flexible billing and payment feature integration, data security, payment processing, and more with the assurance of meeting SEC and state regulations.

$9 Million: In paid invoices to date
28,370: Invoices processed
8,000: Clients
730: Financial advisors

Unlike DocuSign, HelloSign gives us as many merge fields as we want and enables us to control design and the embedded experience. Our developers can create templates with various fields like signatures, initials, textboxes, checkboxes, and HelloSign's pre-filled fields merge that data onto the invoice and automatically sync it with the contract. This is exactly what we wanted to deliver for advisors and firms of all sizes," adds Joe.

Benefits

100% Synchronization of Invoices and Contracts Improves Advisor Bottom Line

"When a user creates an invoice in AdvicePay, our application automatically creates a contract in HelloSign and pulls the invoice amount and other key data fields into the contract so the documents are 100% synced.

Now, users don't touch the contract because it's 100% controlled via the HelloSign API from data in our system. They never have to leave AdvicePay and they can manage, track, and download all their contracts from our application. The invoice-contract data match helps them align accounts payable with accounts receivable, which can dramatically improve their bottom line," says Joe.

Advisors Speed Contract Management by 50%

With HelloSign embedded into the AdvicePay application, users simply select one of the HelloSign templates to create the contract. As Joe says, "We've met our goal of adding eSignatures in one to two clicks, and eliminated an external workflow for our users.

Instead of having to spend double or triple the time to create and match invoices and contracts, it's now done automatically, which has definitely sped the time to manage contracts for advisors by 50%."

Enterprise FinTech Market Expansion

DTM integration is enabling AdvicePay's expansion in the enterprise market. As Joe says, "We had been working with one of the largest broker-dealers for about a year. When they learned that we had integrated eSignatures with HelloSign into our workflow, they were ready to make a deal and signed quickly thereafter.

We've recently partnered with TD Ameritrade and some other big firms. Companies like this — with 100 to 1,000 advisors — do contracts for essentially everything they're working on.

eSignatures has been the tipping point allowing AdvicePay to progress on our enterprise market expansion business goals," says Joe.

30% Bottom Line Boost for AdvicePay's Enterprise Clients

The big win for enterprise firms is cost savings in data management and admin time, with the latter directly impacting their bottom line. With the sync AdvicePay enables for invoices and contracts, as well as the ability for advisors to view contract and payment status in the platform, enterprises are now spending fewer hours on administrative tasks for vital documents.

Additionally, for those enterprise clients who were also paying for an electronic document subscription, the HelloSign integration has also eliminated those hard costs.

"HelloSign allows our platform to eliminate mismatches between invoices and contracts, which helps our enterprise customers recoup admin time that used to be spent managing and resolving those inconsistencies. It's enabling enterprise firms to boost their bottom line by 30%," adds Joe.

What's Next for AdvicePay?

AdvicePay has done the work of creating an integrated, compliant, and frictionless application and has started to make great progress in the enterprise market. They've got their sights set on expanding service offerings to reach a broader audience.

"We're adding more enterprise level eSignature workflows to allow our users to also facilitate assets under management billing as well as fee-based. We feel confident our partnership with HelloSign will help us accomplish this," says Joe.

Interested in Enjoying Results Like AdvicePay? Ask Us About HelloSign!

HelloSign is the easiest way to send, receive, and manage legally binding eSignatures for business. Learn about our industry-leading API by looking through our **developer documentation** or build and test for free by creating a free developer account. If you'd like help figuring out which HelloSign product is best for you, **schedule a demo** with HelloSign's API team to see how we can streamline your business.