

Braun

Streamlines Payments

with MineralTree Invoice-to-Pay™

CITY NATIONAL BANK DELIVERS BOOK2BANKSM TO FAMILY OFFICES AND OTHER GROWING BUSINESSES

Braun Business Management is an independent business management firm that provides services to its clients, primarily high-net-worth individuals in a variety of industries. These clients rely on Braun to simplify their complicated lives by handling key financial and business tasks.

Like other multi-family offices, Braun must deliver exceptional service to these important clients. In the past, Braun relied on a paper-based process and its bank's online financial management capabilities. Ultimately, Braun found this didn't provide the efficiency, QuickBooks® integration, and other key capabilities that it needed.

In 2014, Braun's financial service provider, City National Bank, proposed a new payment solution, Book2Bank, a bank-branded version of MineralTree Invoice-to-Pay. "Offering Book2Bank helps us streamline payments for growing family offices like Braun," says Rosetta Rajoyan, Vice President and Senior Product Manager for Treasury Services at City National. "And it helps us meet all of their payments needs with one solution."

The comprehensive Book2Bank solution helped bring new efficiency to the entire payments process. "I'd have to estimate that Book2Bank has cut our payments work in half," says Brittany Prost, financial manager at Braun.

The Challenge:

Streamline payments while reducing risk

Like many family offices and other businesses that provide critical client services, Braun is a growing, agile organization that needs to be as efficient and responsive as possible. Its managers need to be able to handle multiple clients with white-glove service. And since Braun's high-end clients are used to exceptional service, there can be no delays or errors.

In the past, Braun's paper-based approval process involved printing out confirmations for each check, preparing a cover sheet, and handing off the paperwork to a busy financial manager for approval before mailing. "We definitely needed to make payments more efficiently and reduce risk," recalls Prost. "We're a small group, so everything has to be as quick and reliable as possible."

When looking for a new solution for handling payments for its clients, Braun turned to City National Bank. "It was really important that we get our solution from City National," says Prost. "The bank is on top of our business, and all of our clients have City National accounts." City National recommended MineralTree Invoice-to-Pay, branded as Book2Bank.

Braun was confident moving ahead with the solution, since it knew City National and MineralTree would support its transition every step of the way.

“ With Book2Bank, payments are clean and easy, and there’s much less opportunity for error. ”

- Brittany Prost, Financial Manager at Braun

The Benefits:

Efficient payments, less risk

As a value-added service, Book2Bank meets Braun’s key criteria. Book2Bank:

- ✓ Integrates seamlessly with QuickBooks.
- ✓ Allows Braun to use critical banking capabilities right from Book2Bank – such as Positive Pay, payment reports, and ongoing balance.
- ✓ Includes advanced security.

“We looked at other solutions, but they were either not cost-effective or required us to switch from QuickBooks to another accounting system, which we weren’t willing to do. Plus, we wanted to work with City National instead of a third-party solution provider.”

The main benefit that Book2Bank brings to Braun is efficiency, the kind that is noticeable and measurable. “I’d say that Book2-Bank cut our payments process in half,” says Prost. “On the first of the month, the payments get done quickly, so we can move to other work.” Vendors also get paid faster, reducing queries and other issues.

Being able to work with dozens of high value customers seamlessly was a top priority for Braun – and City National. With Book2Bank, users can sign in once and work with multiple client accounts, which are all completely segregated – lowering risk.

The Bottom Line:

Why choose MineralTree Invoice-to-Pay?

City National Bank chose to make MineralTree Invoice-to-Pay part of its offerings to family offices like Braun and other growing businesses – to better serve their needs.

“MineralTree let us offer great technology that most other banks don’t have available for growing businesses,” says Rajoyan of City National.

For City National, MineralTree Invoice-to-Pay offers a powerful combination of easy integration with QuickBooks and other accounting/ERP software, the ability to streamline all stages of the payment process, and sophisticated security features. “It’s clear that MineralTree has a deep understanding of business payments,” says Rajoyan. “They understand how banks work and share the same commitment to keeping client information safe and secure. And they’re helping us serve our current clients – and attract new ones.”

“We used to be with another bank,” says Prost, “and it didn’t offer half the capabilities of City National Bank. Our clients don’t want to deal with complexity. The fact that we can get Book2Bank right from City National Bank helps us – and our clients.”

Take the Next Step

FOR MORE INFORMATION ABOUT HOW MINERALTREE INVOICE-TO-PAY CAN HELP YOUR BUSINESS STREAMLINE THE PAYMENT PROCESS, CALL US TODAY AT 617.299.3399 OR EMAIL info@mineraltree.com

BANKS INTERESTED IN ADDING MINERALTREE INVOICE-TO-PAY TO THEIR PORTFOLIO OF SOLUTIONS FOR BUSINESS BANKING CUSTOMERS CAN CONTACT: MATTHEW HAWKINS AT 857.259.4994 OR matthew.hawkins@mineraltree.com