

# BRAUN STREAMLINES PAYMENTS WITH CITY NATIONAL BANK'S BOOK2BANK<sup>SM</sup>

## City National Bank Delivers Book2Bank to Family Offices and Other Growing Businesses

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**Braun Business Management** is a thriving independent financial management firm that provides a wide range of services to its clients, primarily high-net-worth individuals in the entertainment industry. These A-list clients rely on Braun to simplify their complicated lives by handling key financial and business tasks – from paying monthly bills to providing investment advice, and much more.

Like thousands of other financial firms, Braun must deliver exceptional service to these important clients – meeting their high expectations while staying as efficient as possible. In the past, Braun relied on a paper-based process and its bank's general online financial management capabilities to handle its clients' monthly expenses and other payments. Ultimately, Braun found that this approach 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**. "Offering Book2Bank helps us streamline payments for growing financial services firms 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 – while helping to ensure accuracy and reduce risk. "I'd have to estimate

that Book2Bank has cut our payments work in half," says **Brittany Prost**, financial manager at Braun. "With Book2Bank, payments are clean and easy, and there's much less opportunity for error."

### **THE CHALLENGE: STREAMLINE PAYMENTS WHILE REDUCING RISK**

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Like many 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."

## THE SOLUTION: BOOK2BANK STREAMLINES PAYMENTS AND MORE

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When looking for a new solution for handing 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 **Book2Bank**. Offered 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 balances
- Includes advanced security

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

In 2014, Braun began using Book2Bank as its payments solution, switching all of its clients to a new, more efficient way of making payments – one designed specifically for growing businesses. "Book2Bank appealed to us right from the start," says Prost. "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."

Braun started with a pilot project, migrating two clients, but quickly moved ahead. "We definitely knew that Book2Bank would save us a lot of time, so we decided to dive in and move all of our clients to Book2Bank."

## THE BENEFITS: EFFICIENT PAYMENTS, LESS RISK

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The main benefit that Book2Bank brings to Braun is efficiency, the kind that is noticeable and measurable. "I'd say that Book2Bank 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.

Now, Braun uses Book2Bank to process approximately 200 invoices a month, from \$12 checks for everyday expenses (e.g., FedEx) to major payments and transfers. The process moves quickly, easily and electronically from invoice and payment approval by its account executives to payment execution by City National. Book2Bank streamlines the approval process and lets busy financial managers approve payments *anywhere, anytime*.\*

"There's just not a lot of back and forth discussion about bills now," says Prost. "Book2Bank keeps it clean and easy." Seamless integration with QuickBooks eliminates dual entry. "There's only one system – Book2Bank," says Prost, "so there's much less opportunity for error."

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. After all, their clients want more than comprehensive services from Braun. They require no-excuses reliability, and the confidence that comes from knowing that *everything is handled correctly, all the time*.

With Book2Bank, Braun and its clients can be confident that their payments are accurate and timely, and the entire process is as simple and seamless as possible. Braun doesn't have to use different workflows or modules for different types of payments – Book2Bank does it all. And full remittance advice ensures that every payment is clearly identified, giving vendors the information they need to track and verify payments.

The impact and improvements that Book2Bank brings to Braun goes beyond enhancing and automating payments. The complete, searchable electronic record that Book2Bank creates also gives Braun quick access to payment information for audits, taxes, and more.

\*Approvals made via any web browser on iPad®, web-enabled smart phone or similar device.

## THE BOTTOM LINE: WHY CHOOSE BOOK2BANK?

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City National Bank chose to make Book2Bank part of its offerings to financial services firms 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. “Book2Bank is a huge value-add for clients hoping to streamline their payments process.”

For City National, Book2Bank 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 as City National Bank. Our clients don't want to deal with complexity. The fact that we can get Book2Bank right from our banking partner helps us – and our clients.”

## TAKE THE NEXT STEP

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For more information about how Book2Bank can help your growing business streamline all aspects of business payments, call us today at **(800) 599-0020, between the hours of 5:30 a.m. and 7 p.m. Pacific Time Monday through Friday.**