## Unleash the Bots!!

Streamline your firm with Botkeeper and reap the rewards.



## **Speaker Introductions**



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## **Learning Objectives**

- 1. Demonstrate how to take advantage of features for optimal workflow Botkeeper drives workflow efficiency in your CAS practice. Using our proven method of tech & team, we have learned what needs to happen for your firm and your clients to be successful using Botkeeper.
- **2. Discuss tips, tricks, and best practices -** We are here to help you streamline your client onboarding, take advantage of some hidden features, and max out your client's automation potential.
- **3. Define how to max out your client's automation potential.** Understand how to properly connect accounts, configure the model, and define settings to yield the best results.

## **Session Overview**

- 1. Streamline Client Onboarding
- 2. Centralize Communication with Activity Feed
- **3.** Organized and Secure Credential Storage
- 4. Account Connections with Smart Connect
- 5. Configuring Your Client's Model & Getting Their Help
- 6. Ensure Clean Books with BotReview
- **7.** Books are closed, now what?



## Streamline Client Onboarding

Set your team and client up for success → Invite your clients into the portal!\*

#### Why would I invite my clients in, you ask?

- 1. Security is top of mind and taken seriously.
  - a. Mandatory 2FA
  - **b.** Users are managed by industry leading user pool solution
  - **c.** Virus scan every file that is uploaded
  - **d.** Have third parties and dedicated people doing penetration testing against our application

#### 2. Organized communication.

- a. Get out of email noise
- b. Communication tied directly to services (tasks, documents, transactions, etc.)
- **c.** Team wide visibility easier when people are sick or on vacation.
- 3. Accountability is clear with tasks and projects.
  - **a.** No one productive tracks tasks in email

<sup>\*</sup> Join zapier session later to tangible zap templates you can use to automate client onboarding!

## Streamline Client Onboarding

Set your team and client up for success → Invite your clients into the portal!\*

### Why would I invite my clients in, you ask?

- 4. Your client owns their connections.
  - **a.** Less liability maintaining credentials
  - **b.** Reduced client onboarding burden setting up new users
- 5. Get them out of the GL and in the platform.
  - a. We all dislike the client in the GL
  - **b.** Reduce the time spent fixing your client's 'poking' mistakes

<sup>\*</sup> Join zapier session later to tangible zap templates you can use to automate client onboarding!



## Define your message about the portal.

Let your clients work with you and strengthen your relationship outside of a busy inbox that everybody hates. The more they

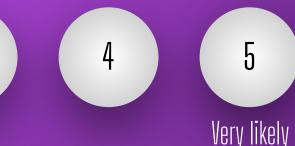
are in the portal, the less they are in the GL! Work on your welcome message to your client and define clear expectations surrounding tasks, comments, and transactions. If expectations are clear, they will adopt.





## How likely are you to invite your clients into the platform?









#### **STRONG FILTERS**

One place to stay on top of all communication with clients → read & resolved visibility

#### **QUICK SEARCH**

All comments are easily accessible via quick search making it easy to find prior conversations

#### **TEAM VISIBILITY**

Everyone with access to the client can see  $\rightarrow$  reduces burden when team is sick or goes on vacation



## **Get All Client Communication in the Portal**

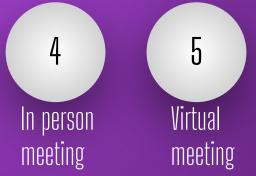
There is no downfall to having client communication in the portal besides the effort on your end to establish a clear message and stick to it! But, it is worth it.





## What is your main method of communicating with your clients?







## How are you currently handling credentials?

If you answer yes to any of the below questions, it is time for you to make some adjustments with more security in mind:

Do your clients sometimes share credentials via email?

Does your team or client manage and store credentials in an excel or similar format digital file?

Are some of the credentials they share with you their personal financial account credentials?

You don't need to do and allow this



Now more than EVER you need to adjust  $\rightarrow$  not just for your liability sake but your clients!



## Organized & Secure Credential Storage

## Request specific credentials

Unlike other tools, you can request specific credentials via a smart task so you get the credentials that you want.

You choose which ones to share with Botkeeper

For clients that are serviced by Botkeeper, you can choose which credentials to share with our team  $\rightarrow$  your in control.

Organized in the client's portal

Credentials in Password Manager are not in a general space but accessible only via the client's portal. Which means only those servicing and needing access to that client can have access to them.

Add New Account	×
	Account Nickname (Optional)
	Username
-	Password
	Confirmed Password
Site Name	Notes (Optional)
URL	example: What is this account used for?
https://example.com	
Logos provided by Clearbit	Cancel



## **Enforce Security**

Define how you want to talk about the security measures you put in place and why you do. It will only build trust with your clients!





## Would you use Botkeeper's Password Manager?





## SmartConnect, powered by Finicity, a Mastercard company

"Open banking that simply works Consumer-permissioned data to power your innovation.



When consumers can securely permission their financial data with the utmost confidence—choosing which data to share and who to share it with—a whole new world of opportunity opens. For them and for you."

95%

95%

Vetted

Coverage of accounts in U.S.

Lead in direct data access connectivity

Proven data quality battle-tested by stringent investors

Finicity "implement[s] best-in-class physical, technological and procedural security safeguards similar to those used by major financial institutions (banks, credit card companies, trading firms)."

## **Gotta Connect 'Em All**





### Have you had unstable connections?

**DON'T LOSE HOPE.** It might be due to your access! Certain institutions require owner/admin credentials to establish connection and stability is often due to the credentials you have  $\rightarrow$  owner credentials being the strongest  $\triangle$ 

How do you and your client benefit from the connections?

### **Increased margin**

by automating more with AutoPush, Statement Fetching, Auto Bank Reconciliation, etc.

### **Reduced Liability**

by not having to manage credentials. Instead of having the client setup new access for you, have them connect once → Botkeeper

#### **Increased Client Value**

Unlike the GL, they can see all of their cash available and drill into all of their accounts in one space vs having to login to all of them individually.

#### **Quicker Turnaround**

with upcoming features like Smart Link coming out which will allow your client to connect / reconnect via mobile.



## **Recommend Finicity-supported Institutions**

If your client is thinking about opening a new financial account, recommend they choose an institution supported by Finicity! Let us automate

the data collection to save you and your clients time!





## How likely are you to have your clients connect accounts?





## Configuring Your Client's Model and Unleashing AutoPush

Connect GL → Connect Accounts in Smart Connect GL → GL Accounts Define Start Dates

With AutoPush setup you can now disconnect the GL bank feeds - a means to celebrate! **Why?** 

- No need to maintain 2 connections
- Reduces client time in the GL
- Reduces potential for duplicates
- No need to create and manage rules
- No need to manually match transactions

**Oh, but you have created rules? GREAT!** You have been training the model so far **½** . Now you can turn them off and let true ML and automation take it from here.

## Getting their help!

As much as we love our spreadsheets, it is much more efficient to have the client and your team working in the same space with robust audit logs. And again  $\rightarrow$  visibility is key!

#### **IDEAL TRANSACTION MANAGER PROCESSES:**

#### 1. Define ML start date

Machine Learning is all about the data and that's why it's crucial for your models to train with clean data. Set a start date to exclude messy historical data which means more high confidence transactions and less transactions for you of your clients to review. Saving you time to so you can focus on the important stuff!

#### 1. Choose a default assignee.

Ensure no transactions get missed by your team. With assigned transactions, they get a consolidated task that autocompletes when all have been reviewed.

#### 2. Assign Transactions to Clients

Bring your clients in and remove the extra step of getting check images  $\rightarrow$  ask questions and communicate with your client directly on transactions.

#### 3. Monitor Insights

There might be revenue potential for clients that should be charged more  $\rightarrow$  review to see how the model is performing, the volume of work and how it is distributed.



## Use these Transaction Manager features:

#### **Vendor History Calculation**

Under Transaction Details, quick calc on percent coded to different categories.

Not available in QBO or Xero

### Details Transaction Log

Vendor History

10.0% Buildings

10.0% Insurance

80.0% Owner draws





## **Use these Transaction Manager features:**

#### **Memo/Description History Calculation**

Under Transaction Details, quick calc on percent coded to different categories. *Not available in QBO or Xero* 

Details	Transaction Log	
Vendor History		Description/Memo History
10.0% Buildings 10.0% Insurance 80.0% Owner dr	:	100.0% Owner draws





How are you currently getting assistance from your client on transaction categorization?



## Ensure Clean Books with BotReview

Say goodbye to catching issues right before jumping on a call with your client!

#### Main causes of inaccurate financial statements:

- ☐ Miscategorized transactions ☐ Duplicate transactions ☐ Missing transactions

### How does it benefit your team?

#### Clean Books

Use Bot Review before pulling your financial statements to ensure a clean set of books!

#### Team Collaboration

Staff can collaborate to resolve issues quickly

### **Robust Audit Log**

Leverage audit log to ensure reviews are completed on time



## All Client's Have Completed Review

It's easy to overlook the review and even skip it.

Adopt it as a requirement to your close policy.

With a strong audit log and export functionality, it can be more closely monitored for gaps or missing reviews.





## How much time do you spend reviewing the books each month?



## Books are closed, now what?

#### **IDEAL PROCESS FOR SHARING REPORTS:**

#### 1. Run and Upload Management Report (if applicable)

The Botkeeper team does this but if work still needs to be done, re-run the management report and upload the new one as a new version of the original.

#### 1. Call Your Client's Attention Directly To The Report

Make a comment directly on the Management Report, and @mention your client with commentary around what they should focus on.

#### 2. Point Them To The Dashboard For More Visuals

If your client's are more visual learners, point them to widgets in their dashboard that display the information you want their attention on.

We are working on making MASSIVE improvements to our reporting and dashboards - stay tuned for the exciting announcement in the coming months with hopes of getting it in your hands ~Q1 '24!



## Share Metrics & Get the Convo Started

Compile a small list of metrics that will perk their ears and get the conversation started, like:

- **1.** Transaction Volume how much you did vs. them (Transaction Insights)
- 2. Variances how did this month differ from last month

Include these and conversation takeaways as a comment on the report!

This allows your client to quickly reference it after the fact and trains them to go into the platform.





# Do you share management reports with your clients each month? If so, how do you share them?





What is one thing you wish you could provide to your client's that you do not provide now? And why don't you?



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## THANK YOU!

