

GableGotwals Case Study

GableGotwals® is a full-service law firm with approximately 100 attorneys representing a diversified client base across the nation. Though Oklahoma-based, their connections and reach are global. Fortune 500 corporations, privately owned companies, entrepreneurs, foundations and individuals entrust GableGotwals every day with the stewardship and strategic management of their legal challenges.

THE CURRENT SITUATION & CHALLENGES

GableGotwals is in an excellent position within their market, with a diversified client base, talented lawyers and support staff and progressive leadership. Both of their Tulsa and Oklahoma City offices will be relocating into brand new office complexes in 2021, which will accommodate future growth opportunities and take advantage of state-of-the-art technology and design. The pandemic has created challenges for all legal service providers and their clients, and GableGotwals has not been immune to these challenges. However, their recent investments in network infrastructure upgrades and accounts payable automation, including with Global Exchange, allowed them to successfully meet these new challenges and have a very successful 2020.

What actions did GableGotwals take to address the challenges?

GableGotwals has fully leveraged prior technology investments through enhanced training of employees at all levels. They also modified workflows where necessary to improve remote paperless processes.

THE COMPETITIVE SITUATION

At the decision-making stage, what made Global Exchange stand out from the crowd?

GableGotwals, as an Elite 3E client, was impressed by Global Exchange's outstanding reputation within the Elite community. As GableGotwals became more familiar with overall foreign payment solutions, the combination of accuracy, cost, simplicity and Global Exchange's established integration with 3E made the decision to implement Global Exchange a very simple one.

Essentially, they were able to transition a part of their business that was labor intensive and not well understood into an automated process that is much more accurate, timely and effortless. Their foreign vendors also appreciate being paid in their local currency.

Why is the relationship with Global Exchange important to GableGotwals?

Global Exchange is a trusted business partner that performs the foreign payment function at a much greater efficiency than GableGotwals could achieve in-house. The lack of monthly service fees or minimums truly make Global Exchange an excellent value proposition for the firm.

How easy was the implementation process and who from GableGotwals was involved?

Integrations with 3E were very easy to implement for GableGotwals, and the overall workflow process was straightforward. Global Exchange oversaw the implementation and the basic training that was involved, and as a result, GableGotwals was up and running in a matter of days.

THE RESULTS

GableGotwals has realized a number of overall improvements in process efficiency since moving forward with Global Exchange. They have improved relations with clients by generating cost savings for them in pass-through foreign advances/disbursements, and their foreign vendors greatly appreciate receiving local currency receipts. They have also improved upon many AP issues, from accuracy of payments, reduction of time spent processing foreign payments (particularly wire transfer exceptions) and the overall improvements to efficiency from the integration with 3E and automation of workflow. They also observed that training employees is now incredibly simple as the web interface is intuitive and straightforward, requiring very little training.

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“Global Exchange has brought simplicity, accuracy and improved economics to the firm and our clients. They reliably process foreign payments from invoice receipt to electronic disbursement with minimal effort from our support staff. Global Exchange has transformed the foreign payments function from a frustrating, largely manual effort into a smooth, reliable workflow - allowing our personnel to focus on other aspects of our business. We are truly appreciative of the trusted service that Global Exchange continues to provide to our firm! There really is no reason that I can see not to use Global Exchange for foreign payments. For professional service firms, this is typically not a core competency, and is therefore a prime candidate for outsourcing.”

Mark Burt | Director of Finance | GableGotwals®