



## BOUTIQUE LAW FIRM GRIFFITTS LLP REDUCES CASH LOCK-UP WITH KOLLENO

### Introduction

Griffitts LLP is a distinguished boutique law firm in Soho, New York City, specialising in Corporate Transactions, IP and Licensing, and Entertainment and Digital Media. Since its establishment in 2003, Griffitts has grown to become the go-to law firm for founders, investors, and emerging companies alike. However, as their legal practice developed, they began to face administrative challenges, particularly with overdue payments.

### Challenge

At this time, it was imperative for Griffitts to establish clear visibility of outstanding payments, invoices, and overdue metrics to uphold operational efficiency and concentration on core objectives.

Thus, a crucial requirement emerged: the development of a streamlined collections process, accompanied by the capability to easily monitor accounts receivable data and progress with precision.

“Within a couple of months, Kolleno shaved 30-40 days off of our DSO. That’s hard dollars to the bottom line.”

**Juan Brea, COO, Griffitts LLP**

### Solution

In order to achieve this, Griffitts sought a solution that easily integrated with their matter management system, and provided actionable insights that enabled them to make well-informed business decisions. And through features, such as the customisable workflows, reporting, and dashboard Kolleno offered this and more.

With reliable real-time data, Griffitts refined their collection strategy, and utilised the customisable workflows to automate their financial operations in a manner that aligned with their soft-touch business approach.



“Kolleno is so much more than just a financial automation tool; it's a valuable resource that not only offers financial data but also translates it into actionable insights. I highly recommend it for any business.”

## Juan Brea, COO, Griffitts LLP

### Results

Through the adoption of Kolleno, Griffitts gained a detailed overview of their financial data, leveraging informative reports to enhance their collections strategy.

By applying Kolleno's actionable insights, Griffitts successfully segmented their customers into distinct strategies, optimising collection efficiency and achieving a remarkable reduction of 48% in their overdue balance and 47% in median days late. The workflow automation also saved them 6 hours weekly on average.

Juan Brea, the COO of Griffitts noted “The Kolleno system facilitates effective client management, providing both easily-accessible real-time analytics and the ability to entirely customise the approach towards the customers through the workflows.”

### Integration and Adaptability

A notable feature of Kolleno was its smooth integration capability. The platform seamlessly connected with Griffitts' current systems, such as Clio legal software, offering real-time visibility into all their receivables and financial data in a single centralised platform.

### Conclusion

Kolleno served as more than a mere financial operations software for Griffitts, it served as a strategic partner. By confronting challenges directly, reducing their overdue balance, and aligning with their client-centric soft-touch approach, the firm successfully streamlined their operations and attained a heightened concentration on their core mission of delivering exemplary legal services.

# Griffitts<sup>LLP</sup>

## Company Snapshot

Company: Griffitts LLP

Location: New York City, United States

[www.griffitts.co](http://www.griffitts.co)

# Kolleno.

Partner Name: Kolleno

Location: London, United Kingdom

[www.kolleno.com](http://www.kolleno.com)