

How Chaney & Associates found success in the nonprofit vertical



CPA.com and BILL
Firm success story

Leveraging automation technology and corporate cards as an enabler of growth

Verticalization is a silver bullet when it comes to margins in client advisory services (CAS). It allows firms to design an offering for one client and then scale it to numerous other clients with the same business model.

For Steve Chaney, Founder and Managing Partner of Chaney & Associates, a digital-first CPA firm based in Roseville, California, the story of **verticalization** and technology-powered advisory is a powerful one, as they found their niche in an unexpected place: faith-based organizations. Stemming from his role as the treasurer of his church, Chaney realized that while leaders of faith-based organizations thrive at serving in that role, they often lack the skills or focus required to manage the church's financial operations effectively. "At the time, I worked for a large accounting firm in a practice area that was effectively tax director for hire. Or outsourced tax director," said Chaney. "I started to realize that I could do the same thing I am doing in the tax realm but for faith-based organizations. Everything came together in 2002, and I started my firm. Within the first three months, I was bringing value to 10 churches in the Sacramento area, handling their financial operations."

Steve Chaney

Founder & Managing Partner
at Chaney & Associates

Niche: Faith-based organizations, churches, colleges

Dashboard and automated client reporting built with Google Suite

Average client revenue: \$15 million

Firm size: 19 employees (down from 32 FTEs, enabled by technology)

Average YOY revenue growth: 15%

Tech stack: Xero, BILL AP, BILL Spend & Expense, ADP, client-side CRM with Xero sync.

The solution

The **BILL Accountant Partner Program**, from CPA.com and BILL, brings next-level financial operations capability to your firm.

[Learn how](#)

“Around that time, we started using BILL (then Bill.com) to handle bill pay for our clients, and it worked seamlessly with the general ledger software we chose,” said Chaney.

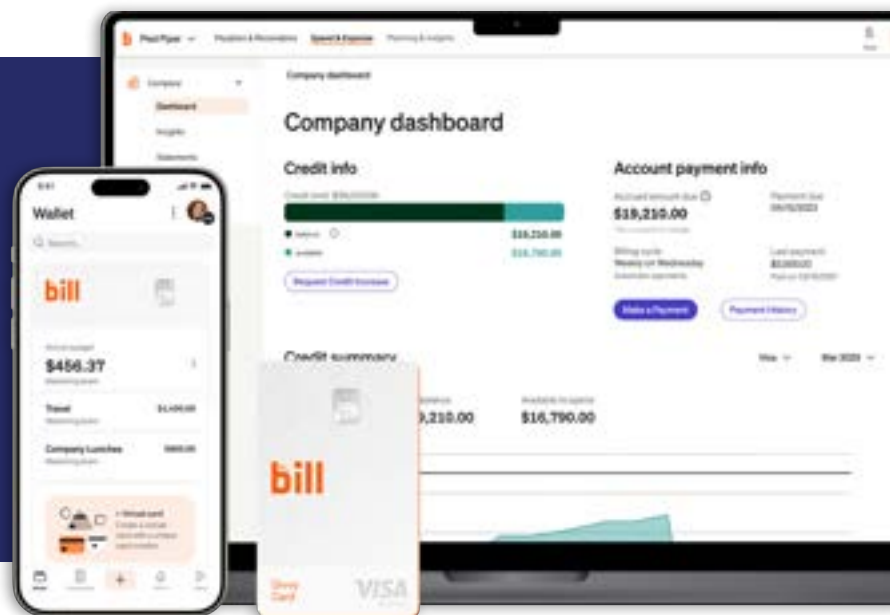
For Chaney, having technology that consolidated invoices and payments was an immediate positive. With BILL, they could completely transform bill pay at the firm, automate approvals, and stop manually cutting checks for payment.

The firm had another paradigm-shifting moment years later. “A client came to me and mentioned using a new corporate card called Divvy [now BILL Spend & Expense] and mentioned that having the control to not go over budget would be a complete game-changer,” said Chaney. Generally, clients are not good at tracking receipts, coding, or keeping tabs on their budgets. The BILL Spend & Expense software and connected corporate cards allowed ultimate budget control, changing the budget and reconciliation process from reactive to proactive tasks. If the budget is not assigned to a card, the money cannot be spent – the card declines.

For CAS firms, the ability to standardize means higher margins, less staff time, and a greater ability to scale. Equipped with that knowledge, Chaney & Associates requires all existing and new clients to use the BILL ecosystem for their payments. “If they don’t pay using the BILL Divvy card, they must use BILL workflow with a receipt or invoice to have the payment approved and sent,” said Chaney.

“Here at Chaney & Associates, we take our duty seriously when we say to church leaders, ‘Focus on your ministry, and we’ll focus on the finances.’ Leveraging BILL as the foundation of our tech stack has allowed us to deliver on that promise consistently.”

– Steve Chaney, Founder and Managing Partner, Chaney & Associates



The outcome

How did technology help the firm grow?

It enabled Chaney and his team to create exceptional value for their clients.

Take a look at what spend management has done for a Chaney & Associate client:

This technological shift was a turning point for the firm, leading to exponential growth. Now, in their twenty-second year, they boast a client base of over 1,100. The dialed-in tech stack allows firm staff to focus on high-level, more engaging work, increasing overall happiness and decreasing stress (which, by the way, Chaney says was “at a 10” before using BILL and that “BILL Spend and Expense has brought drama down to a 1”).

How did technology help the firm grow? It enabled Chaney and his team to create exceptional value for their clients. By focusing on their niche, the firm grew predominately through word-of-mouth. For Chaney & Associates, the church networks served as social marketing for the firm. If a church leader liked their work, they knew five others who dealt with the same pain points. Like many verticals, these clients have similar issues, concerns, constraints, and revenue models.

“I got into the habit of asking all my clients whom they knew they could refer us to. It started growing and growing and growing, and we became a major player.” – Steve Chaney, Founder and Managing Partner, Chaney & Associates.

Before	After Chaney & Associates and BILL
<ul style="list-style-type: none">▶ Maxed out credit cards, with staff using personal credit cards for church expenses.	<ul style="list-style-type: none">▶ 100% of spend managed by the firm, and all staff have BILL Divvy cards governed by budgets in BILL Spend & Expense.
<ul style="list-style-type: none">▶ 2 full-time employees focused on reconciling bills.	<ul style="list-style-type: none">▶ Less than 2 hours of firm time reconciling cards and accounts per week. Reduction of G/L codes from thousands to less than 100.
<ul style="list-style-type: none">▶ Church triple-digit debt in January 2020.	<ul style="list-style-type: none">▶ Church reached positive assets of several million dollars in 2021
<ul style="list-style-type: none">▶ No way to enforce spend, no expense policy.	<ul style="list-style-type: none">▶ An enforceable spend and expense policy, with the ability to have proactive church spending, including on meals and entertainment.
<ul style="list-style-type: none">▶ Consistent stress over unexpected, unbudgeted, and unexpected spend.	<ul style="list-style-type: none">▶ All spend proactively budgeted and anticipated, with no scenario for staff using personal cards.



Automation technology can be a game changer for your firm.

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