

# Talk to a legal global payments expert.

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# Always plan for the future.

## When invoicing foreign clients.

A customer success story.

WesternUnion **WU** | Business Solutions

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Angelo IP



Texas, USA



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Intellectual Property Law

WesternUnion **WU** | Business Solutions

## Solution at a Glance



### Challenge

Fluctuating exchange rates increased costs and complicated paperwork



### Solution

Online payments platform and future payments



### Results

Cost savings and improved invoicing efficiency



## The Challenge

Managing the currency markets

Intellectual property matters often span the entire globe. Lawyers at Angelo IP utilize a network of foreign associates to help file and prosecute patent applications around the world. Due to the nature of this work, the team regularly handles the payment of foreign invoices for clients. Their billing process was complicated and inefficient.

Prior to engaging Western Union Business Solutions, the team would send clients a proforma for an invoice payable in a foreign currency based on the day's exchange rate. However, once the foreign invoice was actually paid, often 30 days later, the exchange rate would be different. The change had to be noted in the accounting system for each instance and due to the number of clients, filings and currencies, the manual effort quickly became overwhelming. Additionally, the exchange rates used for billing by the firm were not optimal.

The situation faced by Angelo IP is a common one. Intellectual property law firms typically issue and pay invoices to parties in multiple jurisdictions

and because exchange rates shift daily, system adjustments are necessary to maintain accurate billing records.

Angelo IP recognized a need for automation in terms of invoicing and began looking at ways to reduce foreign exchange exposure in order to improve invoicing efficiency.

## The Solution

Future Payments

In order to address the firm's major concerns regarding manual invoicing and foreign exposure in a single solution, the Western Union Business Solutions team recommended the use of WU® GlobalPay for Law Firms, an online payments platform with the ability to utilize future payments. Essentially, the legal staff can now enter foreign proforma invoices into their system and lock-in the day's exchange rate for up to 8 months. Once the client submits their payment, the firm can then pay external foreign associates while knowing their final cost in advance. Their exchange rates have been an improvement from their previous provider.

## The Result

Cost savings and reduced administration

The integration of digital payments platform WU® GlobalPay for Law Firms means Angelo IP is now able to manage their payment process with increased ease, accuracy and at a lower cost. The partnership ultimately provided benefits which exceeded the expectations of the firm. The platform addressed their original concerns with excessive paperwork, and establishing future payments allowed for predictable exchange rates. The resulting cost saving was an unexpected bonus for the firm.

Basil M. Angelo, Founder & CEO of Angelo IP, explains, "While it is easy to appreciate how this simplifies our process and saves the attendant expense, we have also saved a substantial amount of money in the exchange rates that Western Union Business Solutions provides when paying foreign associates in their local currency. Their exchange rates are better than our bank offered. I would recommend Western Union Business Solutions as its service has become a mission critical part of our international practice."



Working with Western Union Business Solutions has not only saved our firm a substantial amount of money, but it has also simplified our process and made it virtually seamless.

**Basil M. Angelo,**

Founder & CEO, Angelo IP