



La Nacional uses digital License Applications to accelerate the collection of business data, reducing the time it takes to complete the application process from weeks to two days.

**INDUSTRY**

Financial Services

**CUSTOMER SINCE**

2014

**FORMS**

- Money Transfer Applications
- Equipment Requests
- Method of Payment Form
- Service Applications

# At-A-Glance

## Challenge

La Nacional could not support their rapid growth as a company while relying on manual data capture and processing of handwritten paper forms. Money Transfer Applications were often submitted incomplete, inaccurate, or illegible, requiring time spent acquiring and updating critical application information before the document could be processed. Due to the manual nature of the document, applications would take one to two weeks to be completed, hindering efficiency.

## Solution

La Nacional used GoFormz to digitize their lengthy Money Transfer Applications, allowing sales representatives to enter a business' information and auto-populating that data across corresponding fields throughout the Money Transfer Application. Signatures can now be captured electronically and data errors can be rapidly resolved without a sales representative needing to revisit the customer's location. Once completed, Money Transfer Applications can be automatically stored within corresponding Google Drive folders. These digital improvements have significantly accelerated the application process, which now takes only two days to complete.

## Results

- Applications can now be completed in two days, rather than weeks
- Fewer data entry errors and more legible, professional documentation
- Completed forms can be instantly uploaded to Google Drive
- Applicant signatures can be captured electronically

## Why GoFormz

*"Everything is more efficient. Before, the application process would take two weeks, sometimes three weeks. It now takes less than two days."* – Sales & Marketing Operations Manager, La Nacional

## About La Nacional



La Nacional is a licensed money transmitter, with over 35 years of experience serving the United States. Among their services, La Nacional offers money transfers, bill payments, and money order services across the US, with pay-out locations throughout Latin America, Europe, West Africa, and the Philippines.

# The Full Story

## Growing pains

La Nacional, a U.S.-based licensed money transmitter, was outgrowing their paper forms. To leverage La Nacional's services, businesses were required to prove the legitimacy of their business by submitting a detailed Money Transfer Application. The first two pages of the lengthy application are used to gather details about the business, including their signature, license, ID copies, articles of incorporation, and more. After entering this information, La Nacional completes a background check and credit report. "Once we run their report and everything is in compliance with what we request, then the business is pre-approved."

As La Nacional's business rapidly expanded to more states and garnered more clients, the length of their Money Transfer Application also increased. With each state they expanded to, La Nacional was required to add an addendum to the document to ensure they operated in compliance with legal requirements. "The document right now is 60 pages, it's a big document."

To facilitate this process, La Nacional sales representatives would need to visit client locations, collect the business' information and documentation, before returning to the

office. The application frequently requests the same information across various pages, for example, an owner's name or address, meaning sales representatives would need to spend time entering redundant information to ensure the document was in compliance. This process was problematic due to frequent human error, data issues, and problematic handwriting.

This process was further complicated by the manual nature of paper-based application forms, which only allowed for one sales representative to work on the document, limiting opportunities for collaboration. "Before we had one person who had to do everything, but as we have grown and expanded to other cities we have added more sales reps."

## A digital solution

To support the growth of both their business and documentation, La Nacional turned to GoFormz to digitize their Money Transfer Application and a variety of other internal documents and quickly realized encouraging results. The ability to input data and instantly populate corresponding fields throughout the document with that same information, immediately benefitted La Nacional. "For most of the pages you have to repeat the same information, like the owner name, business name, and address," a representative for La Nacional explained. "With GoFormz, our sales reps don't have to type the information out again, they just write it once and it's filled in

throughout the document.” This simple functionality not only accelerated data entry, but also eliminated opportunities for human error when entering repeat information.

Digital applications also allowed La Nacional representatives to remedy data entry errors faster. With electronic signature capture and digital data, missing information (e.g. an address, phone numbers, tax ID number, etc.) can now be easily corrected within minutes, rather than requiring a sales representative to return to the client’s location.

### **Seamless, Cloud storage**

Leveraging the GoFormz and Google Drive integration, digital Money Transfer Applications can be instantly stored within corresponding Drive folders upon completion. A link to the application is then sent to the application department to be processed, reviewed, and validated. “They then send the application to the finance department to review and establish a credit limit. Once they do that, they send an email with the credit limit.” This process has significantly expedited application processing and simplified record keeping.

### **Audits made easy**

With their document collection fully digitized, La Nacional can also better prepare for audits. “Sometimes when we are audited by the state department they

require contracts or information from a client’s file,” La Nacional detailed. “During audits, our Compliance department can easily access and provide any documentation requested by the auditor.” Improved documentation and better data not only streamlines this process, but safeguards the business.

### **ROI**

La Nacional has digitized a variety of internal forms in addition to their Money Transfer Applications, including Equipment Request forms, Cosigner forms, Travel Tickets, and more. Digital forms and data collection have resulted in significant time savings and efficiency improvements for La Nacional. “Everything is more efficient now. We can have three different departments working within the same document and it’s easy for them to get information on time. The process has been simplified and takes less time,” La Nacional explained. “Before the process used to take two weeks, sometimes three weeks. It now takes less than two days.”

### **What’s next?**

Next, La Nacional plans to leverage the GoFormz Public Forms feature to easily share links to their digital documents with individuals and businesses outside of their GoFormz account, to gather signatures and data.