

# CASE STUDY

## AssetHR Learns the Value of Insight

### THE CHALLENGE

#### When the Unknown Can Be Disastrous

AssetHR provides companies with important human resource solutions, including the critically important role of managing payroll, payroll taxes, insurance and retirement programs. These are complex, time-consuming transactions that many small and mid-sized businesses find too onerous to manage in-house. When they outsource to AssetHR, they want to know that their assets are managed with the utmost care and compliance.

That's why founder and President Chris Kelly found himself facing a devastating problem involving a mission-critical cash management (CM) vendor only two months after he started using AR Surveillance™. When Kelly enrolled in AR Surveillance, this vendor scored as a "green" company, meaning they were low-risk. Kelly had done due diligence on the CM and expected it to remain low risk, so he was stunned when he received an AR Surveillance alert showing the CM vendor had unexpectedly slipped into a higher risk zone. Kelly has no reason to expect anything different, but that changed when he received this AR Surveillance alert about the CM vendor.

Kelly was understandably shocked to see that their rating had gone from green to red, seemingly overnight. Ominously, one of their services for AssetHR was the collection and distribution of payroll taxes—and if the CM had not paid those taxes, Kelly's customers could be faced with tax bills and thousands of dollars of penalties, forcing AssetHR out of business.

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~ Chris Kelly, President - AssetHR

### THE SOLUTION

#### AR Surveillance™

Without AR Surveillance, Kelly would have had no reason to suspect that the CM was in trouble. The alert, coming without warning, signaled that he needed to take action immediately. The sheer shock of it stunned Kelly. "It's hard to believe, here's a company that's been doing business for 25 years, serving hundreds and hundreds of accounts, and I was in disbelief — that what we'd accomplished over the past 3½ years could be just wiped out over this one email I just received."



He immediately began trying to reach the CM's CEO and CFO, who eventually assured Kelly that all was well. But a second AR Surveillance alert said otherwise—things were continuing to spiral out of control. Kelly again tracked down the CM's Executives and told them he no longer believed their assurances, and that he needed guarantees that AssetHR's clients were not at risk, that all of the payroll taxes had been properly paid in full.

CM was a company Kelly had investigated before engaging them. "We went ahead and did our due diligence, we visited the facilities, we looked at their business model, we got reference referrals — everything, all the checks and balances were in place. Never in a million years did we think that they were in any way going to be involved in fraud and embezzlement."

## THE VALUE OF TIMELY - IF UNEXPECTED - WARNINGS

Without the arrival of those unexpected alerts from AR Surveillance, Kelly would have had no reason to contact the CM until it was too late. But because AR Surveillance alerted him to this sudden downward shift, he was able to act immediately and decisively, and consequently, AssetHR's customers were protected and did not face complex, costly IRS problems.

"There is no doubt that AR Surveillance is one of the best decisions I've made," Chris Kelly said. "Getting those alerts, getting on the phone, speaking to the CEO at the CM, getting a feeling that things weren't on the up and up, pressing the issue when I received the second alert — it saved my business. I'll forever be grateful for what AR Surveillance did for me."

Even before this potential crisis was averted, Kelly found AR Surveillance a very cost-effective solution. "The decision to go with AR Surveillance was a very easy one," said Kelly. "As a small business owner, you're always worried about payables and receivables. Are you going to be paid? Is this client going to be out of business?"

AR Surveillance not only gave AssetHR the ability to closely monitor its clients and vendors, it was easy for Kelly and his staff to use. "One of the things that I enjoyed about AR Surveillance is their simplified approach of red, yellow, green. Green means great account, yellow means beware, red in most cases is don't do business. The dashboard is easy for me to open up and see daily. It gives us peace of mind that we're doing business with good, sound companies."

And if those good, sound companies should take a major turn overnight, Argos Risk is there to warn Kelly — and all customers — so action can be taken before it's too late.

Chris Kelly founded AssetHR in 2005 after spending time selling outsourced human resources services and found he had a great understanding and affinity for the HR needs of small and mid-size businesses. He knew first-hand how time-consuming it could be for companies to try to manage their payroll, benefits, and insurance and retirement programs. AssetHR was created to give companies high-caliber HR services without the onus of running them.

AssetHR is a powerful ally for businesses who need in-depth knowledge of human resources and leadership development, backed by superior HR technology and senior-level consulting expertise. AssetHR also offers leadership training and development in a program called Relevant Movement that helps build effective leaders.

With AssetHR's complete HR services offering they can address client's variety of HR and training needs. AssetHR's clients see that as a huge benefit in that as a smaller company they can get a full range of services that much larger companies would have in-house.

**AssetHR**  
**Apple Valley, MN**  
**952-746-9508**  
**[www.assethr.com](http://www.assethr.com)**

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Contact us for more information at  
[info@argosrisk.com](mailto:info@argosrisk.com) or [sales@argosrisk.com](mailto:sales@argosrisk.com)