

Moodys Tax Law Reduces Transaction Closing Time by 99% with Athennian

Quick Facts:

Name: Moodys Tax Law

Location: Moodys has offices in Calgary, Edmonton and Toronto, as well as staff based in British Columbia

Industry: International Tax Law

About: Moodys provides cross-border tax law assistance, employing U.S. and Canada-based attorneys to assist clients with complex tax strategies.

Products used: Athennian

Use Cases: DocuSign, Tax Compliance, Document-Sharing, Audit Preparation

An International Tax Law Firm Needs Cutting-Edge Entity Management Software

A tax and accounting law firm with clients around the globe, Moodys' trans-national tax law services are in high demand. Clients from the United States, Canada and beyond rely on Moodys' attorneys and CPAs to solve complex international tax questions and help them meet ever-evolving compliance requirements on both sides of the border.

But despite their cutting-edge international tax law practice, Moodys still relied on physical, hardcopy documents for much of their work. They needed an efficient corporate subsidiary management system that would allow teams and clients to access information while streamlining manual processes and ensuring accurate, up-to-date data.

"I love Athennian—it's a great program. Generating documents through Athennian when doing closings while updating the minute book saves us so much time."



Jocelyn Rush
Corporate & Tax Paralegal,
Moodys Tax

Outdated Systems Hinder Growth and Create Inefficiencies

Moodys' minute book business was growing rapidly, and the firm had recently hired additional lawyers focused on securities and corporate law. But new minute books from clients were often missing critical information. "The books that were coming in weren't up to date or reviewed," said Jocelyn Rush, a Moodys corporate and tax paralegal. "They needed a lot of work."

The firm also needed to keep up with its competitors. "Systems like Athennian are what all the firms are moving towards," said Rush. "It's a thing of the past to do paper minute books."

The previous hardcopy-based system also came with accuracy risks, as the team's heavy workload at times prevented them from completing historic document updates in favor of meeting more

pressing deadlines. "In the past, people would get extremely busy, so they might finish a closing, and the documents that needed updating would just sit on the shelf," said Rush. "And sometimes, they never got updated. "The firm also needed a system that would let any attorney or accountant view key documents with the click of a button and also included vital features, such as document signing integrations. As well, responding to attorney and CPA data requests consumed a disproportionate amount of the paralegal team's work hours. The move to an advanced business entity management software platform was a much-needed transition for the Moodys team.

Athennian's Robust Features Place it Above the Competition

After assessing Athennian and another major entity management solution, the team at Moodys chose Athennian due to several key features, such as integrated document signature capabilities and aids for tracking compliance deadlines. "Athennian had everything that we required," said Rush.

The transition to Athennian was smooth and also allowed the Moodys team to remedy historical issues with outdated, error-laden data. "We had a great experience with our onboarding process," said Rush. "The only struggle was that some documents were missing information, or it was entered incorrectly." With support from Athennian, the Moodys team rectified data issues during the transition, ensuring clean and accurate information going forward.

The Moodys team also appreciated Athennian's responsiveness post-implementation when questions arose about documents or the system, "One of the big perks about Athennian is that when there is an issue, the support team is on top of it," said Rush. "They usually have an answer or can fix the problem right away."

Athennian Substantially Reduces Transaction Closing and Audit Preparation Time

Before implementing Athennian, the tasks associated with closings (such as entering transactions, creating share certificates or updating

"With Athennian, we know our records are 100% current. Documents are updated in real-time versus sitting on a shelf waiting to be updated."



Jocelyn Rush
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registers) would take the team up to two hours. Now, with Athennian, closing tasks require less than 60 seconds. "Athennian saves us so much time and energy," said Rush. "When doing a large transaction for a client, we can push a button to complete everything rather than updating manually after the transaction. That's been a huge time saver for us."

Athennian also aids with audit readiness, creating an incredible efficiency increase for the Moodys team. The time required to help a client prepare for an audit has gone from approximately two full workdays to between 30 and 60 minutes.

Moodys' CPAs and client accountants now leverage Athennian for tax planning and compliance. Accountants can view corporate records, review minute books and create tax plans without interfacing with the paralegal team. Tools like printable reports and email reminders for compliance deadlines also help the Moodys team



meet their client's compliance needs. "I've been extremely happy with those features," said Rush. "I always know what is due and what we need to get filed."

Athennian's integrated signature tools have also created efficiency for the Moodys team, eliminating cumbersome 'send-sign-return-scan' processes. "I use DocuSign constantly," said Rush. "It's my favorite feature. The fact that we can generate documents, send them for signature, and return them all within Athennian is like magic."

The risk of inaccurate information was also eliminated. "We're now getting these books updated at the time of the closing versus 'I don't have time, the closing is done, we'll figure it out later,'" said Rush. The team leverages Athennian's robust read-only permissions to enable access while ensuring data accuracy. Moodys attorneys, CPAs and clients can access information at the click of a button without any potential for errors.

Moodys Anticipates Athennian Features like Client Access will Yield Future Benefits

Rush and another paralegal are currently focused on finalizing the transition to Athennian and have completed approximately 80% of the process. While the firm's implementation is still in its early days, it maintains over 500 entities in Athennian. Rush estimates that between 20 and 30 of Moody's clients use the platform to access their documents.

The team plans to leverage Athennian's permissions structure to allow universal client access to the platform, creating greater efficiency for both clients and the Moodys team. Other Athennian features they plan to implement include integrating stated capital information into virtual minute books and Athennian's flow charts.

As their platform use expands, the Moodys team is experiencing substantive benefits. "It's really made our life easier," said Rush. "Athennian is great whether you're a small firm or a large firm with hundreds and hundreds of minute books."



About Moodys Tax

Moodys Tax Law is part of Moodys Private Client and home to a team of Canadian and US lawyers singularly focused on tax law. They work with clients located across the globe who have personal or business interests in Canada or the United States to design tax strategies tailored to your situation and help you understand the solutions available to you.

About Athennian

Athennian is a modern business entity and subsidiary governance platform that powers teams to be transaction, audit, and compliance-ready. Legal, finance, and tax professionals use Athennian to automate workflows for ownership, governance, tax, and corporate compliance.