

T&B Software: About Time—and More

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When the Tucson, Ariz., practice of Keegan, Linscott, & Kenon decided to shelve its self-built time and billing system, the firm volunteered as a beta site for Automation Centre's Tracker package. It's glad it did.

"Time and billing is our livelihood, and we've found a solution that works for us. Beyond the T&B aspect of Tracker, the project management and reporting capabilities were an unexpected, but welcome benefit," says Chris Linscott, owner of the 30-person firm. He also likes the package's Tickler feature, which reminds the firm of key due dates.

"This system is saving me money because it works. I don't have to jerryrig a system to get the reports I need and we are saving tons of time in terms of project management and analysis," Linscott says.

More and more accountants are looking for systems that are more than just time trackers, and include Web-based functionality. Vendors such as Timeslips, Software Technologies, Elite.com, Best Software Specialty Products, and Automation Centre are obliging them.

Dallas-based Timeslips has been around for 17 years and remains a major T&B player. Timeslips has an active customer base of 85,000, 17 percent of whom are accounting and tax users. Mike Savory, product manager, feels there are five reasons for the company's continued success: customization, capacity, slip entry, mobile solutions, and partnerships.

Savory says, "We find that accountants want the ability to undo already approved bills." With Timeslips, users can generate bills to their exact specifications with all the details they need, in the order they select, and the format they designed. Once they approve those bills, every time and expense record is closed and marked with the invoice number and date. However, they have the ability to "undo" a bill in order to make a change, modify the bill date, or even reprint an old bill whenever it is needed.

Nancy Griffing of Houston-based Griffing Network comments, "The primary reasons that Timeslips serves such a broad base of clients is flexibility in billing, detailed productivity reporting, ease of time entry, and linking and interface to other products."

Griffing Network mainly works with small and mid-sized service

The screenshot shows the Accounting Technology website interface. At the top, there's a navigation bar with links for Home, Subscribe, Discussion, Careers, Store, and Contact Us. A search bar is visible on the left. The main content area features an article titled "T&B Software: About Time—and More" by Carly Lombardo. The article discusses the challenges of time and billing for accountants and highlights several software solutions: Automation Centre, BQE Software, Best Software, Elite.com, and Timeslips. Each vendor's name is followed by their location, phone number, and website URL. On the right side of the page, there are several promotional banners, including one for "QuickBooks Premier: Accountant Edition 2003" and another for "Current Job Not Adding Up? 10,000 Jobs in Our Career Center!". There are also social media sharing options like "SAVE THIS", "EMAIL THIS", and "PRINT THIS".

companies, and often functions as their IT department, seeing to the selection and maintenance of hardware, selection of software, and personnel training. There are 600 clients, and although the majority of the installed base is legal entities, they do have a number of accounting clients.

"The primary reason clients select Timeslips is because it produces an incredible array of bill styles for the service industry," explains Griffing. From solo practitioners to companies with hundreds of timekeepers, they need to produce bills that their clients can understand and will pay. With Timeslips, virtually any bill can be created while maintaining detailed time entries in the database. Further diverse methods of billing such as flat fee, contingency, percentage of completion, progress billing, and minimum/maximum billing offer the user project-based billing. Regardless of the style or method of billing, Timeslips allows the user to match actual time worked to the invoice billing value, notes Griffing.

Collected dollars can also be tracked using the Fee Allocation



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add-on. "This matching process generates incredible productivity reports that analyze the results of the time worked, showing the participation value of each timekeeper," she points out. "We have clients who bill over \$1 million per month, some who create in excess of 45,000 time entries per month, and others who are solo practitioners who enter their time and generate their own invoices." The tracked data translates into informed decisions regarding fee pricing, client realization, timekeeper compensation, profit sharing, bonuses, as well as ongoing work performance of each timekeeper.

Timeslips costs \$399 per station for the network version and \$129.95 for each additional person per station. Savory also feels the customization feature helps attract accountants, especially the new feature Timeslips Today. It is a customizable snapshot of the client's entire bill cycle. "Accountants can bring everything they need to know together onto one screen," he says. Users can also create up to 30 custom fields for client, timekeeper, and task names.

Tucson-based Automation Centre's Tracker Office is based on the Microsoft Outlook/Exchange email platform, and adds capabilities such as document collaboration, time management, meeting planning, job costing, ad hoc reporting, resource planning, and budget exception tracking.

"Our software automates the many necessary activities for delivering professional service to customers, and we do so by leveraging the user skills of email platforms, resulting in zero impact on a company's computer footprint and near zero training for users of MS Exchange Outlook," says Rick Boyink, vice president of sales and marketing.

Tracker has become Keegan, Linscott's main database for client information which enables customized target marketing and allows the practice to keep track of clients' areas of work, making it easy to inform them of new laws affecting their industry.

The firm also uses the system for expense reports, which, like timesheets, are filled out online and can be accessed remotely. It allows the firm to create reports and export them to Excel, which allows for easy modification.

Dan Berlin, president of Software Technologies based in Lincoln, Neb., feels the most significant thing Tabs III will do for an accounting firm is enable it to routinely issue accurate and timely statements to all its clients.

Tabs III has its own general ledger, system, accounts payable, check-writing capabilities, trust accounting, and a case management system.

"Firms want tools that will help them with their day-to-day activities. Time and billing software has to be able to make modifications, even after a bill is sent," says Berlin.

When it comes to modifications, Tabs III lets users handle write-ups, write-downs, credits, and write-offs. Users can make a

mistake in a billing to accounts receivable, and one click of the mouse makes it disappear. They can also adjust productivity figures that were changed in the reversal so they have an accurate reflection of the situation. "Every product has slick data entry, but what happens when a user puts in time for the wrong client? How do they transfer it? You have to provide tools to make changes from initial entries. Tabs III allows users to make changes to bills, even after the bill is sent," says Berlin.

Tabs III starts at \$295 for two billable timekeepers and increases to \$495 for five billable timekeepers. STI has more than 12,000 professional firms using its software.

According to Berlin, in addition to modifications, reporting tables are key to a successful T&B package. One report that is popular with accountants is the Timekeeper Profitability Report, which shows billed fees, overhead, and profit for each timekeeper for any range of months in the current fiscal year. Net profit and a percentage of billed fees are also shown.

ANYTIME, ANYWHERE TRACKING

Many accountants spend a lot of the time out of their office. Typically, they work at a client's site and sometimes at home, and submit their T&B records by mail or fax.

With the introduction of email, many send their T&B records via email. This definitely helps in reducing the time it takes to submit data. However, at the receiving end, the records must be imported or manually entered into the time and billing software. To alleviate this situation, many vendors are providing Web-based solutions.

"With IT departments stretched thin, IT investments down, and security becoming a more important issue, we are seeing a lot of interest in browser-based time and billing. This enables organizations with field employees to deploy new versions of the software in days, not weeks," says Krista Endsley, product manager for Reston, Va.-based Best Software's TimeSheet Professional and Carpe Diem operations.

With Carpe Diem Electronic Time Sheet's Web browser module, CDWeb, employees can track time from anywhere using SmarTimers. The browser module is designed for both remote time entries over the Internet and in-house entry through a corporate Intranet. Time and expense records are easily captured, without time-consuming import or export routines from multiple database sites. CDWeb also allows users to create and run custom reports via a browser. "This gives users the freedom to manage their time and expenses more effectively while on the road," says Endsley.

Designed as a Web-based front-end application to Timeslips, TS eCenter lets accountants track time remotely, while maintaining a centralized billing process. Some of the most popular features



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include view rates, reporting features, and client access.

In addition to viewing time and expense information per slip, TS eCenter displays rate information from Timeslips and the actual slip value, which provides a much clearer value of work performed. For one to ten users, eCenter costs \$9.95 monthly per log-in or an annual fee per log-in of \$79.95.

Unique to eCenter is a client access feature that allows firms to upload data to the vendor's own servers. This allows clients to view billing information online, including A/R balances, fund account balance payments, and aging information.

ECenter has been well received since its May 2000 launch, according to Savory. Its user base breaks down as follows: 47 percent of the eCenter's customers use it from both within and outside the office, 30 percent only within, and 23 percent only from outside.

Lomita, Calif.-based BQE Software offers a Web interface, BillQuick Web i, that provides log-on access to a company's Web site and the ability to enter time, record expenses, or retrieve billing data. "Other models offered by many vendors are 'data hosting,' which most firms are not comfortable with. Our users tell us that they would not let their accounting data reside on someone else's computer," says Will Breiholz, BQE's general manager.

Web i includes several add-on modules such as T&E, Billing, Client, Project, and Reports. For example, Web i Billing can be used with Explorer via the Internet or an Intranet connected to the user's Web site. All users have to do is log-in with their BillQuick user ID and complete Web i billing review information is presented.

With it, pre-billing reports can be previewed or printed locally and invoices can be processed, printed, and emailed. The BillQuick Web i T&E is priced at \$495 and Web i Billing is \$295, both for five-user licenses.

Meanwhile, Los Angeles-based Elite Information Group's Web-centered solution Timesolv "allows for easy access to time recording functions, and means more recorded billable time and increased revenue" says Radovan Zivojinovic, operations manager.

Elite hosts Timesolv in a secure data center. "This allows smaller companies to access enterprise-level software at a very low cost. As the product improves, the users get the updates immediately after they are available. Users can focus on running their business, not managing internal software systems," he says.

The standard Timesolv costs \$14.95 per month per timekeeper or \$149 annually per timekeeper. Volume discounts are available: 15 percent for more than 20 timekeepers and 25 percent for more

than 50 timekeepers.

WAVE OF FUTURE: REMOTE ENTRIES

Being able to track time or expenses while out of the office or in a non-networked environment is already a hot wish-list item.

Timeslips offers two options for remote entry. Timeslips Remote maintains the familiar Timeslips Slip Entry interface, and entries made into a remote computer are easily sent to Timeslips via diskette or as an e-mail attachment. In turn, Timeslips creates a file that keeps Remote in sync with every new client, task code, and other new data entered into Timeslips.

It includes a reporting capability with over 20 pre-defined reports, and the ability to create unlimited custom reports on the data entered into the system, and synchronized information between the main billing computer and TSRemote.

Also, names and tasks are updated while transferring time and expense records for billing purposes. There is easy access to database-wide and personal abbreviations for easy text entry, eliminating the need to type standard descriptions over and over.

The second option for a Palm is TimeReporter, produced by Iambic Software, a leading developer of Palm software. TimeReporter offers a simple slip entry interface that includes a stopwatch timer and description field. Both time and expense entries are listed and totaled for easy reference. When a user "hotsyncs" their device, TimeReporter automatically adds their time and expense entries to Timeslips, ready to be billed.

BQE Software also offers two wireless options. BillQuick CE allows users to fill out their Time Cards on their PDAs, running Windows CE. During Data Sync, BillQuick CE will automatically synchronize information with the BillQuick data file.

The BillQuick CE application comes with its own built-in timer, which works even if the PDA is off.

BillQuick Palm enterprise allows users to deploy BillQuick's Time entry feature on their Palm Pilot. During Hot Sync, the BillQuick Palm application will exchange information with the BillQuick enterprise database.

The Palm application also comes with its own built-in timer function. Both solutions come with the Hot Sync operation, which is "smart" enough to know the location of the BillQuick enterprise database and establish a connection with it to exchange Project, Activity, Employee and Time Entry information.

CALLING ALL RESELLERS

As more end users look for front-office/back-office integration, T&B reseller programs are gaining momentum.



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"Our reseller program is key to the future growth of both TimeSheet Professional and Carpe Diem," says Krista Endsley, product manager for Best Software's TimeSheet Professional and Carpe Diem.

"Both product lines rely heavily on revenue generated by our partners from both their existing customer bases and new sales. We are currently recruiting new partners and leveraging our existing Best partners. As our partner channel continues to grow, we will be depending on them for a larger portion of our license revenue throughout the year," says Endsley.

The two products currently have about 25 members in the Time Tracking Business Partner program. Many are certified to sell both products.

At Software Technologies, "We are looking for resellers who are not full systems integrators, but are accountants and CPAs. We want to recruit and work with people who know the industry and the inner workings of an office," says president Dan Berlin.

STI resellers receive a 40 percent margin on the first order. Discounts rise to 60 percent, based on quantity. STI also offers technical support, free interactive versions of the entire product line, marketing, training classes, and lead generations and referrals.

In October, the Best Software Small Business Certified Consultant program was launched. It encompasses Timeslips, Peachtree, and DacEasy. To date, the program has more than 250 Certified Consultants.

"Timeslips is a feature-rich product that has great flexibility, and the consultants are in the best position to help a client maximize the software to its fullest potential, including customization of the product to meet their unique needs," comments Bill Hammer, director of partner programs for Best. He describes the program as a "wonderful" revenue stream generator for accountants. ♦



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