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Opportunities

Apr. 14, 2009

CHICAGO, Ill. – BigTime by Edison's Attic, the leader in web-based time and billing software for professional service firms, has released a new version of their product designed for government contractors. The release lowers the hurdle for thousands of small firms seeking to do business with state and federal government agencies.

The rules and standards surrounding government contracting have kept most small consulting firms out of it. "Taking on government work means altering the way you do business, and that change was just too expensive for most small or mid-sized firms to consider," says Brian Saunders, CEO of Edison's Attic.

Now, however, many smaller firms are seeing a silver lining buried in this year's economic storms. "We're responding to customer demand," says Saunders. "By reworking a system that thousands of firms around the country are already using every day, we've removed many of the costs associated with doing government work."

For professional service firms such as architects, engineers, IT consultants, lawyers and other firms who stand to benefit from an increase in government spending, those costs are typically related to DCAA audit rules. The DCAA is a federal standard that governs, among other things, how an employee timesheet is filled out and approved and how that time gets translated into an invoice.

"DCAA was designed to keep the department of defense from buying \$500 hammers," says Saunders, "but it's morphed into an audit standard that governs federal contracts with just about any agency."

“DCAA is responsible for performing all contract audits for the DOD,

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but they don't have to pass any sort of audit test,” Ms. Arviso explained. “So, we have clients that are faced with a huge cost or a big penalty because they assumed their systems were compliant when they weren't.”

To avoid that fate, Edison's Attic made Ms. Arviso an integral part of their product development team. “We'd come to Beverly with an approach that we thought was streamlined, and she'd tear it apart and then we'd start over,” Saunders explained. “It was hard on our egos, but great for the product to have a person who's been through countless audits playing that role.”

“In the end, we got a great product,” Saunders says. “It's browser based, web-enabled and easy to use. And, it helps our customers streamline the whole audit process.”

“We put it in place as soon as they released it.” Says Philip Thayaparan, a partner at Prudent Engineering. “We aren't doing federal work yet,” he explained, “but we hope to. And, we have state contracts that have many of the same audit requirements, so it's got an immediate benefit.”

Firms like this have a lot to gain. “Why pay tens of thousands for specialized accounting software that's too complex for your firm,” says Ms. Arviso, “when you can use a solution like BigTime and an off-the-shelf accounting package like QuickBooks.”

“A simple accounting solution based on QuickBooks won't work for every firm,” she was careful to explain, “but with a small investment in consulting, and some clear procedures in place, it's a great first step.”

More information is available at www.edisonsattic.com.

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