## **CPA**

## Practice **Advisor**

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Deltek Maconomy Public Accounting Solution nominated for 2013 innovation Awards

Mar. 09, 2013

2013 Innovation Awards Nominee:

## **Deltek Maconomy Public Accounting Solution**

## www.Deltek.com

Deltek Maconomy Public Accounting Solution is a new practice management approach unlike traditional practice management systems- which address only back-office financial management. Deltek Maconomy spans the entire firm, from front-office client-facing activities to back-office administration. Deltek Maconomy is set apart by its unique ability to simultaneously manage the complete client-firm relationship, and all aspects of engagement delivery- from scoping and staffing to task management and time-capture.

Deltek Maconomy completely unifies all administrative activities across the practice-from front-office activities like client-relationship management, proposals, SO?'s and resource plans to back-office activities like time collection, invoicing, and financial reporting. Along with broad capabilities for business development, staffing, engagement delivery, time capture, and human resources management, Deltek Maconomy provides exceptionally deep and flexible financial management, which streamlines client invoicing. Innovative capabilities include:

**A. Client-Centric/Engagement-Centric.** Unlike approaches that manage only client relationships or focus only on project & people management, Deltek Maconomy simultaneously provides complete visibility into the firm'?s client relationships while also managing the tasks, resources, and budgets of each engagement. Firms

don'?t sacrifice partner visibility at the expense of work delivery, or limit engagement

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- **B. Invoicing.** Deltek Maconomy billing & invoicing is unmatched in flexibility and efficiency. Partners or billers can create invoices based on engagement progress, time & expense, fixed fee, or client budget (and sometimes multiple combinations of these for a single client,) and subsequently track payment. Profiles establish standard billing practices associated with the client or the service provided. Partners or billers have exceptional flexibility to select WIP for billing, make write-ups/write-downs & other adjustments, carry-forward or retire WIP, and automatically adjust important realization measurements with appropriate fairness for all involved staff. Deltek Maconomy supports paper-based or paperless billing workflows. Instead of time-consuming or error-prone client invoicing, Deltek Maconomy frees partners for more billable work.
- C. Reporting Visibility. Deltek Maconomy displays firm performance and client relationships in almost any way anyone within a firm might need, through unique, role-specific views of firm performance (such as profitability by task by line-of-business, or utilization by resource by client.) Multiple reporting dimensions mean firms can view performance by partner, engagement, employee, service line, task, or client. Unlike manual reports, Deltek Maconomy presents views "on the fly," directly through dashboards- as well as through printed (PDF) output. Deltek Maconomy brings firms easy visibility of all the firm?'s activity and all aspects of its client relationships.

Firms using Deltek Maconomy Public Accounting Solution see better utilization, higher realization, reduced administrative expense, and accelerated cash flow.

Click here to see an in-progress list of nominees for the 2013 Innovation Awards.

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