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solution that offers a variety of modules in addition to PowerPM Practice Management, including PowerPM Reporting, Automated Reporting, PowerView/PowerImport, TrakTime Web ...

Mary Girsch-Bock • Apr. 23, 2016



From the **2016 Reviews of Practice Management Systems**.

**Best Fit:** PowerPM is a hosted practice management product designed for accountants that can be used by other professions as well. Scalable, the product is well suited for firms of just about any size, with the exception of very large firms.

### Strengths

- Completely web-based for quick, easy remote access
- Firms can add users and modules as needed
- Mobile access increases product accessibility
- Offers excellent reporting options and customization capability

## Potential Limitations

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### **BASIC Product Functions/ Features: 4.5 Stars**

PowerPM from CommercialLogic is a hosted practice management product offering anytime access to all system modules, along with the TrakTime timesheet management solution. The product can be accessed from either PC or Macs, and addition of the mobile version of TrakTime, which is not an app, but a website companion designed to look like a mobile interface that can be used to enter, edit, and manage time from Apple or Android devices. The user interface is compact and the tool bar contains access to system functions such as Client Update, Power Dex, Staff Update, Trak Date, Work Upload, Bill Entry, Payment Entry, Budgets & Schedules, Staff Calendar, and Report Setup. The drop down menu, at the top of the screen offers access to all system functions.

Users can access TrakTime from any location, migrating from a traditional desktop time tracking solution, to TrakTime Web, which can be accessed from any location. Other updates in PowerPM include the addition of timesheet reporting to PowerPM, PTO tracking with optional preapproval, Timesheet preapproval, and bulk emailing of bills and statements. Updated reporting options are also available in the latest version of the product. While PowerPM offers WIP tracking, onscreen billing, AR functionality, and cash receipts processing, add-on modules increase system functionality even further.

### **Time Management Capabilities: 4.5 Stars**

PowerPM uses TrakTime, a separate module to track all user time. Available as a web-product as well using a mobile version makes it easy for employees on and off-site to accurately record time. The time entry screen defaults to the last used system date, so users will need to change the system date as needed. Users can easily lookup client information, with good search functionality in the system allowing users to only enter the first two characters in a name to locate that name.

Employees can enter both billable and non-billable expenses, and can easily review

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### **Invoicing Functions: 4.5 Stars**

All billing in PowerPM is completed using a batch system. The Billing Review screen allows users to view all bills by partner, or other specified criteria. Red text that is displayed indicates bills in progress. Managers can also handle bill approval from the bill review feature, with the ability to drill down to originating documents if further review is necessary. A detailed history of each bill is available as well. The batch process allows managers to review all system billings prior to posting, with approved bills posted from the Bill Review screen. PowerPM allows users to easily customize invoices, integrating with Microsoft Word to create custom documents. Users can also generate automatic billings monthly for any recurring expenses, and can also create monthly statements as well.

### **Management Features: 5 Stars**

PowerPM offers a comprehensive inquiry screen that offers access to system functions such as Client, Project, 12 Month History, A/R Ledger, Project Tasks, and All Tasks. Each system task contains a series of related dates that can be checked off as each task is completed. The TrakDate function provides firms with the ability to track project due dates, as well as the ability to monitor each project by stage of completion, and track and edit completion dates. The Billing Review area allows partners and managers to quickly review and monitor all firm billings and work in progress. One of the best features in PowerPM is new Automated Reporting module, which allows reports to be run automatically, and distributed to management via email. Users can also choose what portion of each report will go to each recipient, so recipients only receive the portion of the report that is relevant to them. Reports are available in a variety of categories including WIP & Billing, A/R & Collections, Fiscal, Client, Staff, Lists, Transactions, Special, Budget/Schedule, Custom, and Auto

Reports. All reports can be easily viewed on screen prior to printing, and along with

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timesheet function also allows managers to open, modify, and submit employee timesheets, or managers can directly employees to submit completed timesheets directly. Invoices are fully customizable, with users able to include a personal message on a bill if desired.

### **Help/Support/Training: 4 Stars**

PowerPM support is included in the cost of the hosted service. A product setup fee is also charged upon purchase, and is a one-time charge. PowerPM offers good help functionality in the product as well, and the optional Practice Review is designed to help clients identify and solve internal inefficiencies. The consultation is done on-premise with key employees. Employee training is also available at an additional cost.

### **Summary and Pricing:**

For firms requiring the flexibility of a web-hosted product, along with mobile entry capability, and a scalable architecture, PowerPM can be a great fit. PowerPM provides licensing in blocks of five timekeepers with a minimum subscription fee of \$200.00 per month. Initial license fees apply upon purchasing the product, and there is a monthly fee for each licensed user. Initial datacenter fees are also charged new customers, with the fees ranging from \$1,000 to \$2,000, depending on the size of the firm, and the complexity of the data.

## **2016 Overall Rating: 4.5 Stars**

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