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"It's old, but it gets the job done." It's a phrase that has kept countless time and billing systems limping along after they're well past their expiration dates. Even as firms roll out shiny new client-side technology, practice management often creeps along in a parallel universe of carbonless copies and sticky notes.

This has made practice management one of the last places that remain largely untouched by digital workflow and the cloud. But as firms see the benefits of their client-side technology investments, many are asking themselves whether hanging on to old internal systems is a wise choice.

That was certainly the case for Matt Pyle and the DD Pyle Company in 2012. The company's old practice management system, which had been cobbled together over the years from a variety of software systems, was becoming a major bottleneck, with too much paper and too little transparency. Still, the company was hesitant to change.

"Like a lot of accountants, we're creatures of habit," he said. "And we're so busy that any change that's not absolutely necessary can be very difficult. But we realized that the risk of doing nothing was greater than the risk of making a change."

In 2012, they chose Practice CS and FileCabinet CS from Thomson Reuters. The new system integrates time, billing, workload management, and a variety of other functions into a single, cohesive workflow that integrates with the firm's other applications.

"I can't believe we didn't do this five years ago," Pyle said of the switch. "It has totally

Integrated practice management systems hold new possibilities in mobile practice management as well. Some systems, including Practice CS, offer mobile apps that enable firm principals to see WIP, AR, and other key firm information on mobile devices, and even provide remote time tracking and expense entry.

5 Questions To Ask

In addition to sapping productivity, hanging on to an outdated practice management system can expose your firm to significant liability. So it may be wise to ask yourself some tough questions about your time, billing, and management systems, including:

Is your system a "black box?" it's common for practice management systems to morph into an increasingly complex web of antiquated systems; a "black box" that only one or two people in the firm can navigate. What happens if that person leaves the firm?

How are you entering time? If you're using an Excel spreadsheet or a paper-based system, it's likely that you're missing billable hours. It's also likely that you're wasting valuable time at the end of the month trying to determine whether posted time is accurate.

Is your billing process holding up your cash flow? How long does it take your system to bill the client after services are rendered? Long lag times can be a serious impediment to cash flow.

How do you access your archived data? Your archives are a valuable source of data that you can use to make future predictions and manage more effectively. But if that data is difficult to find and use, it's a lost opportunity.

Is your software supported? If the manufacturer of your software has stopped supporting your application, or worse, gone out of business, even a minor technical glitch can get expensive in a hurry.

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