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**Brian Tankersley** • Oct. 30, 2013



**From the Nov. 2013 issue.**

Time and billing software is an essential management tool for almost any professional accounting and bookkeeping firm. The discipline of tracking time and comparing efforts to the resulting client billings makes it easier for practitioners to manage their own efforts, as well as those of their employees.

A number of consultants to the profession have advocated that professional accounting and bookkeeping firms abolish the time sheet from the daily routine of their professionals. I respectfully disagree. There is still a significant value to tracking

time to all types of professionals, as it provides historical information for identifying

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The late management guru Peter F. Drucker is quoted as saying, “what gets measured, gets managed”, and without measurement of how time is spent, it is difficult to make a data-based assessment of how effective a team is in organizing itself to provide a service. While I personally dislike the discipline of preparing a time sheet, I find that I complete more tasks and have better focus if I write down what I am doing for each 15 minute period during the work day.

The CPA Practice Advisor divides tools for managing professional accounting and bookkeeping firms into two segments:

- **Practice Management Applications**, which provide a more comprehensive business management tool to firms and their owners. These packages are narrowly focused on meeting the needs of accounting professionals and their firms, and were reviewed in our June 2013 issue. Practice management applications generally focus more on project management, customer relationship management, and document management capabilities.
- **Time and Billing Solutions**, which are primarily focused on collecting time, creating client invoices, and measuring the time used by staff to complete projects. Because the tools in this category are more generic, they are used in a wide range of professional service businesses, including law firms, consulting engineers, architecture firms, and others who provide professional consulting.

Our 2013 review of Time and Billing Solutions includes the following applications:

- AccountantsWorld Practice Relief
- BillQuick 2013 (Enterprise Edition)
- Chrometa 4.5
- ImagineTime Practice Management 10.5
- Sage Timeslips 2014
- Timesheet.com aka Tenrox, by Upland Software

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We noted that two of the applications, Chrometa and OfficeTime seemed to be particularly good for accumulating time records to be uses in another time and billing application. A sidebar article discusses some of the features of these applications.

Although it is possible to enter time and create invoices in any accounting package, the value which comes from a good time and billing application comes from how it converts time data into invoicing and information. Like perishables in a refrigerator, unbilled time and expenses (work in process items) begin to stink after a few weeks, and the stench becomes overwhelming (and sickening) quickly thereafter. In some ways, the effectiveness of a time and billing solution can be measured by comparing the aging of unbilled time and expenses before and after selecting a solution.

A time and billing solution should also work the way you work with clients. If you are providing services in the cloud, you will want to have the option of e-mailing invoices or delivering directly to a client portal. Finally, some systems will process invoices against retainers on hand, and many practitioners are now drafting client bank accounts for recurring monthly payroll and bookkeeping fees or allowing payment using credit cards. Those considering a new system should verify that the application not only supports the feature, but should also confirm that it supports the solution selected by the firm.

While time and billing applications are generally less robust than full practice management systems, they fill a key need for firms, and the variety of solutions allows each firm to select a product which best meets its needs. If more functionality is needed, users may want to consider one of the Practice Management applications which were reviewed in the June 2013 issue, and are also [available online](#).

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