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## FIRM MANAGEMENT

# 2016 Review of Time and Billing Systems

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**Mary Girsch-Bock** • Dec. 15, 2016



For professional service firms, it's difficult to place a value on the importance of time and billing software. For accounting and tax firms, this can be critical, even if your firm bills clients at a flat rate for services rendered.

Rather than being seen as a micro-management tool, time and billing systems provide your employees with the tools they need to track individual tasks, as well as help with project management and work flow; particularly when several employees are working on different portions of a project.

Along with keeping a handle on hours worked, time and billing applications also provide management with the tools they need to stay on top of workflow, and profitability, providing access to vital data such as productivity levels of staff, billing

rates for each project, and whether a project is profitable or a waste of staff time and money.

These products do much more than simply track employee time. They also create timesheets, client invoices, and help to ensure that complex projects don't get bogged down by aiding in workflow management as well.

In this issue, we reviewed a variety of Time & Billing systems which included the following:

- [Accountants World](#)
- [BigTime](#)
- [BillQuick](#)
- [Chrometa](#)
- [ImagineTime](#)
- [TPS Time & Billing](#)
- [TSheets](#)
- [ClockShark](#)

While the features and functionality vary between products, they all offer solid time tracking and invoicing capability; though many contain advanced functionality as well.

While reviewing these products, we looked at six different categories; chosen in order to give you the most complete look at each of the products. These categories include:

**Basic System Functions** – This are looks at system navigation, customization capabilities, and deployment options that area available such as on-premise versus cloud.

**Time Tracking Capabilities** – this is fairly straightforward, as we examine the time tracking features found in the product.

**Invoicing Functions** – for firms looking to automate the invoicing function, this feature could prove to be crucial. We take a look at whether the product will invoice clients directly, and how easy it is to create an invoice

**Management Features** – management features can include advanced reporting, productivity analysis, and the availability of project management and workflow management capability.

**Integration and Data Management** – we look at the integration capabilities of the product, including its ability to integrate with third-party applications, as well as the ability to provide managers with productivity reports and analysis.

**Help and Support** – Perhaps overlooked, help and support options can play a key role when deciding which program to purchase, particularly for the smaller office that has limited staff or IT personnel on-hand to handle issues.

Depending on the needs of your firm, you may only be in the market for basic timekeeping and billing functionality or you may be looking to automate time and billing, handle project management and workflow, and create custom invoices as well. Whatever your needs and desires are, there is likely a time and billing application that is able to fulfill them.

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