CPA

Practice **Advisor**

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is that multiple applications offer a variety of features and functionality. Here are just a few things you may want to look for when assessing time and billing ...

Mary Girsch-Bock • Nov. 16, 2018

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One of the most challenging aspects of any service firm is accurately tracking employee time. While the use of time clocks certainly factors into the equation, that solution is fairly straightforward, with workers punching in and out at appropriate times throughout the day. What's more challenging is tracking time for a variety of employees; with some in the office, while others are working remotely. Professional service firms need to be able to capture time accurately in order to bill accurately. The ability to click a timer on and off to track time has made it much easier to track time spent with each particular client, and with each particular task; enabling more accurate billing and an increase in revenue as well.

The good news is that there are a good selection of time and billing programs on the market that can track time easily and efficiently, while doing so much more, such as

track and manage staff productivity levels, assess the profitability levels of current

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- Compatibility with mobile devices. While many time and billing products offer excellent time-keeping capability in-house, if the majority of your staff works remotely, it's important that those same features are available in a mobile app as well.
- Does the product offer a variety of time-keeping methods? While daily staff can
 utilize a timesheet entry method, those that need to bill their time for multiple
 projects and/or for multiple clients will need more flexibility.
- Are you able to track additional expenses along with time? While tracking time can be fairly straight-forward, there can be additional expenses incurred that you wish to track as well, such as mileage, copying expenses, and even meals. Can the product you're looking at do that? And is it important for it to do so?
- Is it easy to invoice clients? Is it important for the invoices produced to integrate into your existing accounting/practice management application?

Other considerations include the ability to assess staff productivity levels and individual workloads. A good time and billing management application can also determine how much you're spending each month for each client, and the profitability level of each of those clients.

In this issue, we've reviewed a broad selection of time management applications that are designed for business professionals and accounting firms alike. Some of the programs offer extensive time management capability, while others also include solid billing and staff workflow management capability. The products reviewed include:

- AccountantsWorld Practice Relief
- BigTime IQ
- Bill4Time
- BQE Core
- Chrometa

ImagineTime
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