The modern age of the practice management system is here, and it's offering accounting firms more efficiencies than they have ever had in the past. A practice management system goes beyond time entry into managing the complete life cycle that is your client relationship.

This is the driving factor behind Practice Engine, along with the fact that the single

concern that the information might not be completely up-to-date across all platforms.

In addition, accounting firms noted issues surrounding **reporting**, or, more precisely, the lack thereof. Reporting has been an Achilles heel for many firms due to the inability to customize reports to fill the firms' and their clients' needs. Most firms mentioned that their existing system provides some ready-made reports, but often the report data isn't relevant to running a business.

Finally, firms voiced a concern around **accessibility**. Today's accountants need the ability to work from anywhere, on any device. In other words, they need to be fully mobile.

Practice Engine was designed to address all of these issues, and the result is a practice management system created specifically for professional service firms and their client relationships.

Client Life Cycle

To appreciate the strength of Practice Engine, once must examine the typical client life cycle. This consists of several steps:

- Opportunity
- Onboarding
- Time Spent
- Related Expenses
- Scheduling
- Billing
- Collections
- Reporting

Often we think of these as unique steps, independent of one another. As we head

shared across platforms and management of projects can occur within Practice Engine from start to finish.

While the integration is superior in Practice Engine, you actually can take care of those life cycle tasks right within the program. Managing your pipeline, recording time, simple expense recording by clicking a picture of your receipts, scheduling staff, billing clients, and collection – all of this can be accomplished within the Practice Engine platform.

And when it comes to reporting, not only does Practice Engine contain a useful collection of standard reports, the ability to export data to numerous other reporting tools allows you to use any reporting tools you like, according to Mike Francis, founder of The Practice Engine Group Ltd. "There is a plethora of reporting about all clients going through the various phases of the life cycle. In addition to standard reports, most firms want fairly specific reports; we can assist with that," said Francis.

Practice Engine is cloud-based and can be run on "any device, at any time, from anywhere in the world, as long as you have an internet connection," continued Francis. "It is a completely mobile application – it's not limited to any technology other than there must be a compliant browser."

So the major issues of integration, reporting, accessibility – these are all solved, along with so much more, by using Practice Engine as your practice management solution. Contact us for a demo and more information www.practicengine.com.

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