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millions of dollars of billable time on the table each year due to inaccurate timekeeping mechanisms, lack of accurate tracking, or simply time spent that never ...

Mary Girsch-Bock • Mar. 16, 2020



Do spreadsheets play an important part in your timekeeping process? Do your employees still need to stop what they're doing after each consultation or telephone call to record the time they spend on each client? Do they then have to log into another software application to transfer their time to an invoice in order to

accurately bill their client? Do you feel that hours and hours of time is not being

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applications:

- More detailed time tracking capability
- Fast and easy invoicing options
- Better invoice management capability
- Better reporting options
- Summarization of employee efficiency and performance
- Better view of project costs

It's not an exaggeration to state that accounting and other professional firms leave millions of dollars of billable time on the table each year due to inaccurate timekeeping mechanisms, lack of accurate tracking, or simply time spent that never makes it way to an invoice.

Quite frankly, it's a pain to have to access a spreadsheet after each 15 minute phone call, Others swear that they'll remember to jot it down once they're done with their current activity. But in many cases, they simply jump to another call, another project, or another tax return and never remember that 15 minute phone call. And those phone calls add up to a lot of unbilled time.

Even if your firm uses flat-rate billing for your clients, you still need to track employee time in order to ensure that your profitability levels are where they need to be.

In this issue of *CPA Practice Advisor*, we reviewed a variety of Time Management and Time & Billing applications, including:

- [BigTime](#)
- [BQE Core](#)
- [Chrometa](#)
- [Hourly app](#)

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mobile time clock functions for employee time tracking and scheduling.

The features and functionality of these applications vary, with some best suited for smaller firms while others are better suited to a larger firm that has more complex billing and invoicing needs. Throughout the review process, we looked at a variety of features, including the following:

- Time tracking capability – including the ability to track time in a variety of ways, as well as tracking capability for multiple clients or projects.
- Remote access, along with the availability of a mobile app.
- Can the application track billable and non-billable time? Are you able to add any related expenses to a project that you're currently billing for?
- Can you invoice your clients directly from the application? This can save a tremendous amount of time while eliminating duplicate data entry.
- Is reporting important to you? Being able to access solid time management reports can help you view staff productivity and make changes where needed.

It's time to step away from mistake-laden, time-consuming spreadsheets and manage your time and your staff's time and billing more efficiently. Why not read our reviews and get started today?

Firm Management

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