



Fox and Fiorino, P.A.

How One Firm Increased Billable Hours and Profitability

AT A GLANCE

Company: Fox and Fiorino, P.A

Solution: BillQuick

Benefits:

- Increased revenue by 10%
- Increased cash flow by 15%
- Increased billable hours and reduced overhead costs

While we were evaluating BillQuick, three things stood out over the competing packages: ease of operation, good value and excellent support.

Alan Fox, CPA

Selecting then converting to a new time & billing solution can cause almost as much discomfort as the pains of non-billable hours, slower cash flow, missed opportunities, and other faults of your current time & billing solution.

“We knew there was a better way,” says Alan Fox, CPA, a partner in Fox and Fiorino, P.A., an accounting firm in Reisterstown, MD, near Baltimore. “We used QuickBooks’ time sheet to track time, then our admin person re-keyed it into another program. Billing was another step. And we didn’t get the reports we wanted.”

Alan Fox and his partner, Mike Fiorino, worked in a large CPA firm before forming their local firm a few years ago. They know firsthand the efficiencies gained from the right software and hardware tools, not to mention the opportunities that arise or become more cost-effective with the right solutions.

“We’re always looking for a better way—to offer services, to increase billable hours. Productivity is critical. Having real-time access to management information is critical too. We checked out several practice management packages, but they demanded too much admin time, lacked the realtime feedback we required, or didn’t measure up with analysis and other reporting that would help us efficiently manage our firm.

“It may seem obvious, but we’re in the business of selling expertise. Our firm provides traditional services like tax preparation and write-up, as well as non-traditional services like QuickBooks consulting, valuation analysis for businesses, financial consulting, etc. Our expertise is sold in increments called hours. The more billable hours we generate, the more profitable we are.”

While a simple equation, it is fraught with challenges. The right software can make the difference — even if installed during tax season.

“BillQuick is a robust solution, which is one of the reasons we bought it. But it’s also like an onion. You can peel back layers over time. Like I said, we’re not using all of BillQuick yet, not taking advantage of all the ways to increase billable hours and improve management information. While Alan noted several features and functions yet to be implemented, he emphasized that BillQuick lived up to and exceeded expectations.

Success Story



Any solution we bring into our firm has to do one thing: Make us money. That requirement applies to practice management software as much as tax preparation, consulting or valuation analysis software. While we were evaluating BillQuick, three things stood out over the competing packages: ease of operation, good value and excellent support.

“The value side was good too. Any tool has to deliver good features at a reasonable price. BillQuick does that.

“Finally, support is critical. We work with many software packages. A manual and help screens are important, but poor support can make software a hassle rather than an asset. During our evaluation we talked to BillQuick Support multiple times. They were responsive, fast, friendly and informative. They had the right attitude and the right skills. In short, they have been there when we had questions.”

We were productive with BillQuick right after installation. Lost time from phone calls and interruptions don't happen any more. Capturing time and expenses is efficient and flexible; no more duplication of entries. And billing recurring, flat fee and hourly clients is easy. What used to be a couple days a month has become an hour. Most invoices take only a few clicks to create.

Alan noted that while integration with QuickBooks was not a requirement for a practice management solution, BillQuick's real-time integration with QuickBooks was a factor in the final decision. “We're QuickBooks ProAdvisors. We use it in-house and support it in many client offices. BillQuick handles sharing data with QuickBooks behind the scenes. No duplicate entry.” Fox and Fiorino also gain additional benefits from real-time, on-demand information in both BillQuick and QuickBooks.

Asked to highlight BillQuick capabilities that are most important to him, Alan added, “We're still peeling back the layers. Okay, there's still a lot. One thing is all our time and expenses are now online. WIP is recorded quickly and accurately, and it's complete. Another thing is I can track staff time; see how productive they are in real-time. I can see if they're having a good or off day, and that their time is being efficiently utilized.

“Then there's billing. BillQuick handles our traditional and non-traditional services with ease. Flexibility is great. Even though our write-downs are lower than national averages, BillQuick makes it easy to do and tracks them by employee and project.

Information is important to us. It's essential to our continuous improvement management style. BillQuick offers productivity, profitability, cash flow and other analysis reports, plus dozens of listings and other reports. We simply choose what works for our firm and management style.

Taking a breath, Alan laid out the bottom line.

“Let me quantify this for you. Before we implemented BillQuick, our admin person, Kathy spent significant hours per year managing time sheets and rekeying it into another program. At her billable rate, there were a significant number of non-productive/non-billable hours. Kathy now has less overtime. Financial results to our firm reflect an increase in revenues and cash flow of 10%, and 15%, respectively.

“In other words, BillQuick met its requirement: Make us money. BillQuick was found and implemented because we're always looking for better tools and better ways to manage our firm.”

To learn more about BillQuick and other BQE products, call us at **(888) 245-5669** or email **info@bqe.com**.



Alfermann Gray and Co.

How an Accounting Firm Captured More Profit by Retrieving Lost WIP Items and Inputting More Billable Time

AT A GLANCE

Company: Alfermann, Gray and Co.

Location: Rolla, MO

Industry: Professional Services - CPA, Tax & Financial Advisors

Solution: BillQuick

Results: BillQuick helped AGC:

- Bill for 1000s of WIP items and 100s of line items that their old software missed
- View real world time and expense information, instantly
- Increase profits dramatically by getting bills out sooner
- Drastically reduce overhead costs and streamline organization

The Challenge

“Our old software suite’s Time & Billing module had major deficiencies with billing. It wasn’t real world. When one of my staff bills a client, we want complete time and expense information in front of us. We want to be able to easily and quickly select what to bill and generate an invoice. Our old time and billing software was too dependent on the human element. To bill an engagement, say write-up or payroll services, you had to sort and scan lists of time and expenses to ferret out just the detail belonging to the engagement. It was cumbersome and time-consuming. It required a fulltime clerk to handle billing. Why invest in technology unless it will truly generate revenues and reduce costs?”

Pulling Profit from the Shadows

Larry emphasizes, “software should automatically pull in all time and expenses for an engagement, like BillQuick does. BillQuick shows me work in progress for each engagement. Everything is there, no more searching around. BillQuick also lets me bill each engagement separately, or together on a single invoice.

“When we began implementing BillQuick, we got a big surprise during conversion—we discovered hundreds and hundreds of line items and thousands of WIP items—a tenth of an hour here, a quarter of an hour there—were hidden in the shadows. With our other time & billing software, it was too easy to miss items, too easy to bill less than the true work done for a client.”



Capturing More Billable Hours

Larry appreciates the ability to capture time easily and quickly. “Waiting to record work for hours or days, it’s too easy to forget 5 minutes, 10 minutes or 15 minutes of work done for a client. BillQuick’s stopwatch timer makes multi-tasking easy. I can open a stopwatch for one task, start another and record time, return back to the first . . . I can open as many stopwatches as I need, turning them on and off with a click all day long.

Tracking Time On-The-Fly, On the Road

“We also have to track time and expenses out of the office. Nurturing client relationships and capturing revenues is not limited to our office. We’re on the road a lot. My BillQuick time sheet is always a click away, either on my cell phone or my laptop.

The extra moment is worth it, and we have the evidence: increased billable hours. Now when I bill a client, I know what the service cost and that my bill is fair.”

Superior Task and Engagement Management

Another reason AG & Co. switched to BillQuick was due date monitoring and scheduling. “Our old time and billing software dumped all tasks to the same date when it carried them over to a new year,” Larry sighs. “Managing tasks was complex, took too much time and had too many steps. I need to know at any time whether our goals are being met.”

AG & Co. then tried a custom Job Tracking Worksheet in Microsoft Excel, which did an acceptable job, but didn’t have effective management procedures. “That’s another area where BillQuick helped us. We tapped its custom fields and memo fields on the Engagement screen, and using standard codes, everything is tracked through the firm —job number, date in, whether we’re waiting on information from the client and the date, who the return was passed to and the date, etc.”

Expedited Invoicing

“In our firm, staff record their time and expenses to client engagements in BillQuick. As the job progresses, we review BillQuick’s Billing Review Report daily to see if something is not right so we can correct it before it’s a problem that requires a write-down. When the job is done, we generate a Billing Review Report and draft invoice for review. Bills are out in less than two days, often the same day.”

Happy Clients Are the Best Bottom Line

“The bottom line is our clients are happier because we serve them better and faster. Our employees are happier because they financially benefit from empowerment. And our profits have grown.”

“BillQuick helps us generate more accurate and complete bills, and we produce them faster. For most clients we deliver the invoice with the work. Empowered staff and technology like BillQuick speeds up cash flow and increases our profits.”

“BillQuick helped us streamline our organization. We slashed overhead without losing efficiency, tracking jobs, or reducing our high standards for client service. Our former billing admin person transitioned into a fully billable member of the team. And the technology investment was not astronomical—the ROI from BillQuick was enough to cover both the previous software misstep and our BillQuick investment.”

To learn more about BillQuick and other BQE products, call us at **(888) 245-5669** or email **info@bqe.com**.



Kevin Harris Architect, LLC.

BEING an Architect and the BUSINESS of Architecture

Specializing in residential renovation architecture, Kevin Harris, Architect, L.L.C., and his staff of 15, today shine under a halo of satisfied clients. Their designs built an exceptional reputation, spreading positive word-of-mouth across the region and making it easier to win new projects.

It was not always this way. Eight years ago Kevin and his wife, Liz, were not even sure whether they were billing costs. Staff were delinquent with time sheets. Cost and other information was not readily available or untimely. For a time Kevin and Liz generated invoices using Microsoft Word, made two copies, then sent one to the client and kept the other in a notebook. When payments came in, notes were added to invoices. Questions like “How much revenue are staff generating compared to their experience?” could not be answered. In short, as Kevin built his firm’s reputation, he wondered if he had billed enough and would stay in business.

“My architecture is not a commodity market,” Kevin admits.

“Before, I was like a lot of architects and designers—reluctant to charge for my services. I realized that if I didn’t charge more for the impressive designs my clients loved, I wouldn’t be in business very long. BillQuick helped us.”

Needing to track time, costs and projects so he could at least bill what a project cost, Kevin and Liz Harris took steps to master the business of architecture. Attending a Harvard Executive Course and other education events, Kevin came away knowing he needed an integrated system for time and billing. Moreover, he learned that business answers he sought, not only for the survival of his firm but to make it flourish, would change and mature as he moved forward. Not only was it important to know if an invoice submitted to a client covered the project’s cost, it was important to know the value of his efforts. He needed information to manage rapidly executed projects. Information to answer profitability, staff utilization and realization, and other questions. Information to empower his staff.

Kevin checked out other solutions before BillQuick.

After the Harvard Executive Course, I looked at other software. We struggled with one leading package. We thought maybe we were doing something wrong, so we talked to architects in the region who used it. They had full-time accountants maintaining the system. We would have done better wrecking my car or tearing up a \$10,000 bill.

Liz adds, “That was four years ago. BillQuick has proven itself a superior solution for our small firm. We maintain the system with our own staff and occasional calls to BillQuick Support. The software is highly affordable; no compromise on features. And you don’t need advanced knowledge like SQL or Crystal Reports for BillQuick to be effective and help you make better business decisions.

“For a small practitioner who starts out running the system on their own, BillQuick has low barriers to entry - low cost, low maintenance inside the firm, support services, and strong ease of use. BillQuick has real feature depth. Mid-sized and larger firms would benefit too. The real power is its layers of features. We wouldn’t have built up our firm like we have with Excel and Word.”

Kevin Harris
Principal



Harris accessed each layer methodically. Initially only time was captured in BillQuick. This evolved into capturing expenses such as blueprinting reproduction, copies, sub-consultants and so on. Within a few months the firm began to bill clients through BillQuick. Then three years ago they started breaking projects into phases with caps (maximum contract amounts). Built-in processing rules monitor fixed-type phases and projects. When a time or expense entry pushes a phase or project over the maximum amount, BillQuick turns amounts above the cap into non-billable entries. Essentially, a red flag goes up, making monitoring and management easier.

“When we go over a phase cap,” Kevin says, “we know immediately how much time we need to make up in later phases. We also take that information, determine why it went over, then take corrective action to minimize the risk of it happening again.

Of course, managing phase status and other details is tough when you’re in the field with clients and prospects like I am. BillQuick came through again. Real-time information allows staff to monitor their own time.

“If there is extra time in a phase, it may be used to improve skills, add a little more dazzle to a client’s design, or be held over for possible overruns in later phases.

“What IT comes down to is we have information with which to manage—to improve our business,” Kevin says. “For example, staff might get bored and add something to the schematic, like a gazebo that would never be built and didn’t add value to the client. BillQuick gives us information to analyze what we did and make qualitative decisions about whether using the extra time adds value to the client.”

“Our latest advance,” Liz says, “is tracking Earned Value and related information. Using hours burned on a project from BillQuick, Kevin meets with staff, determines percent complete for a project, then immediately knows its earned value against the contract amount. A few comparisons is all it takes to keep things in check. BillQuick includes its own Earned Value reports too.”

Kevin sums it up this way: “The bottom line is BillQuick allows us to keep a design focus in our firm and stay in business, rather than have a business focus and a bunch of hamsters on the drawing board drawing away. Our people now see the big picture. When they have an idea, they ask: Does it add value to the client? And with real-time information from BillQuick, they know where they stand on a project. If they burned 60% of the hours for a project, they can answer whether they are 60% done. They allocate their time and dynamically manage profit without being micro-managed. Another benefit is empowered staff stay with the firm.”

The next step is integrating BillQuick and QuickBooks®. Data recorded or generated in BillQuick, like invoices and payments, and other information like clients, projects and employees, flows to QuickBooks. With two-way synchronization, data entered into QuickBooks can also flow to BillQuick, with no duplicate entry and automatic synchronization, hours are saved each month.

The BillQuick—QuickBooks combination is widely used by small to mid-sized architectural firms, as well as engineering, accounting, legal, consulting and other professional firms.

“That’s why we like BillQuick—it’s the easiest way we’ve found to support the business of architecture for professionals busy being architects.”

Liz Harris
Administrator

Success Story



About Kevin Harris Architect, LLC. Founded in 1982, Kevin Harris, Architect, L.L.C., of Baton Rouge, LA, is a full service design firm specializing in residential renovations, residential new construction, and the adaptive reuse of older buildings. The firm also has a background in specialty commercial and historic preservation projects. The firm provides quality architectural services while working to improve the built environment for the firm and their neighbors: one family, one building at a time. The firm's work has been featured on HGTV's syndicated programs "Before and AFTER", "Curb Appeal", and "New Spaces," as well as TCI Cablevision's "Homeowner Magazine." Renovation projects have graced the national covers of Frontgate Catalog and REMODELING magazine. Projects have received national, regional, state and local design awards.

About Intuit Inc. (Nasdaq: INTU) is a leading provider of business and financial management solutions for small- and mid-sized businesses, consumers and accounting professionals. Its flagship products and services, including QuickBooks®, Quicken® and TurboTax® soOware, simplify small business management and payroll processing, personal finance, and tax preparation and filing. ProSeries® and Lacerte® are Intuit's leading tax preparation soOware suites for professional accountants.

About BQE SoAware, Inc. Founded in 1995, BQE SoOware, Inc. released the first version of its flagship product, BillQuick®, in 1996. BQE has subsequently grown BillQuick into a leading time billing and project management soOware solution. BQE develops products for the professional services industry that completely automate timekeeping, project management and billing processes.



David Knoble, CPA, PLLC

AT A GLANCE

Company: David Knoble, CPA, PLLC

Solution: BillQuick

Website: www.knobleCPA.com

Benefits:

- Increased net billing rate
- Boosted profitability by over .5%
- Shortened and sped up billing cycle

“During the first 6 months, we saved significantly more money than the cost of purchasing and installing BillQuick.”

David Knoble, CPA

The 6 Ways BillQuick Improved Business

“We have experienced six direct, measurable benefits to our firm from the use of BillQuick. These benefits center around: timekeeping, data entry, consistency, better management of WIP (unbilled time), and a better ability to monitor firm performance. We saved money and improved performance.

“Even though we are a smaller firm, we still have performance metrics similar to the larger firms – billable hours, effective rates and write-ups/write-downs.”

Specific Examples

“We have saved approximately 1 hour per employee per week inputting time with BillQuick’s detailed timers. We can better capture work spent on an engagement (project). This includes increasing the level of detail that we capture by using the AICPA-recommended time categories.

“Another time capture benefit comes from BillQuick’s rounding of recorded time. This has increased our profitability by over 0.5%. Rounding to increments of 15 minute blocks increased hours to bill, something we couldn’t do with QuickBooks. There’s also decreased cash collection time. The cycle from the start of an engagement to billing and collection is shorter.

“Finally, we continue to increase our average net billing rates — total dollars billed/all actual hours worked — through analyzing our employee time reports. Added to these benefits is BillQuick’s seamless integration with QuickBooks. Our company’s financial statements and cash flow statements are always up-to-date and accurate.”

Did You Try Other Solutions?

“We tried QuickBooks but it failed to handle these items. We also checked out competing products but none offered must-have tools in the same price range as BillQuick.”

About David Knoble, CPA, PLLC: A North Carolina CPA for 17 years with a master’s degree from the University of North Carolina at Chapel Hill, David Knoble focuses his firm on small business matters. Central to his services is assisting clients in making educated decisions regarding tax and financial issues.

To learn more about BillQuick and other BQE products, call us at **(888) 245-5669** or **email info@bqe.com**.