# Total Time Management

The Cornerstone of Financial Control

Time equals money. Time plus data equals control. All professionals, whether in management, consulting, engineering, or accounting, must be confident that their value is reflected in their bottom line. One of the primary factors driving that compensation is the amount of time spent on a particular subject or client. But too often front line earners at those firms don't provide the clean, data-rich timesheets needed to accurately gauge the effort required by each project.
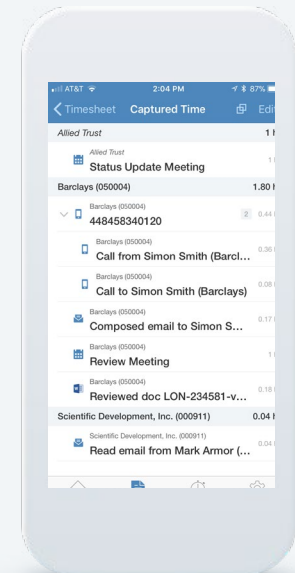
Incomplete time data results in a firm's lack of control over its most basic business functions – project management, staffing decisions, pricing and billing.

Automated Time Capture Changes the Game

By embracing a time recording solution in which all work is automatically captured, professional service firms gain a real-time, 360° data picture of 'what our professionals actually did' as opposed to 'what our professionals chose to record.' Accurately capturing time enables control and maximizes revenue with:

- Deeper business intelligence
- Informed engagement pricing
- Visibility into project economics

Grow Profit Through Actionable Business Insights

Increase project efficiency

Firms cannot afford to labor under the delusion that a project is on-budget because the time spent has been under-reported. Workflow adjustments may need to be made. These adjustments require insight; insight requires data. Intapp Time provides that data. With engagements broken down into phases and tasks, target completion times and resourcing allocated to each, firms can gain insight into the key metrics that matter.

Legacy time-keeping solutions are out of synch with the changing dynamics of the professional services workplace, such as the enormous uptick in time spent away from the office. Intapp Time addresses this specific gap while reducing the fee earner's administrative burden, freeing time better spent on client-facing matters.

Inform staffing decisions

"Employees are a company's greatest asset." And yet, many professional service firms have an incomplete or even erroneous picture of how much time these valuable assets are spending on their projects. This can lead to sub-optimal staffing decisions and incomplete data sets with which to evaluate, manage, and retain staff. Intapp Time provides the data firms require to maximize their employees' skill sets and best match them with their clients' needs,

Price Engagements to Maximize Revenue

Establish the true cost of service delivery

How does a firm construct a viable costing model without knowing all the facts - like how long does it actually take this individual/team on average to do this or that piece of work? Intapp's Time solution provides a thorough, granular data set - drilling down to task and phase - that can be continuously interrogated to ensure accurate quotes, appropriate staffing, process development, and project management.

Improve the "effort expended to cash collected" ratio

All firms suffer leakage: time recorded doesn't equate to time worked; fees billed don't equate to time recorded; fees collected don't equate to fees billed. It's impossible to reduce leakage to zero, but significant reductions are readily achievable.

Too many professionals under-record. For hourly clients, this comprises an obvious assault on the bottom line. Improved time-keeping solutions that capture all work – not just reported work – can jolt profits by hundreds of thousands of dollars annually.

Significant leakage also occurs all along the billing chain, from discounting to unwanted bill queries. Controlling this leakage is a matter of controlling the narrative: how much time was spent on this project, this phase, this action? When team leaders and partners have complete visibility of this narrative, the firm is much better placed to respond to client queries, with options to either use defensible records to support the bill or use the same data to safely navigate a price negotiation.

Average professional

- Imperfect understanding of progress vs budget

- Incomplete picture of staff strengths and weaknesses hampers project assignments and employee evaluations

- Timekeepers spend valuable hours tracking time and creating the project narrative

- Price quotes are based on inaccuracies

- Higher revenue leakage because of missing time or underreported time

- More frequent write downs due to lack of quality data and visibility of effort

- Increased debtor days with bills queried on detail and compliance

- Increased write-offs thanks to poor evidence of effort and value on firm side, and reluctance to pay in full on client side

Intapp-enabled professional

- Granular picture of professionals' progress allows mid-project course corrections

- Heightened knowledge with which to staff projects and retain employees

- Increased acceptance of timekeeping procedures due to ease of use

- Business intelligence informs accurate pricing

- Reduced leakage due to automatic tracking

- Software captures data utilizing meaningful, defensible descriptions

- Data rich narrative discourages writedowns and 'blind' discounting

- Reduced debtor days thanks to heightened quality of billing data, process and compliance

- Improved realisation rate (cash collection) as net result of above

The New Era of Time Capture

Time can no longer be viewed one dimensionally as hours to be billed. Time is multi-dimensional. It informs pricing and resourcing, supports alternative fee structures, underpins project management and feeds into the business intelligence matrix to further illuminate decision-making and drive growth for the firm. Intapp Time is not just the next generation of timekeeping solutions, it is the vanguard of a new era of total time management.