



BIGTIME SOFTWARE BENCHMARK REPORT

How BigTime Customers' KPIs
Compare to Firms using Other
PSA Software

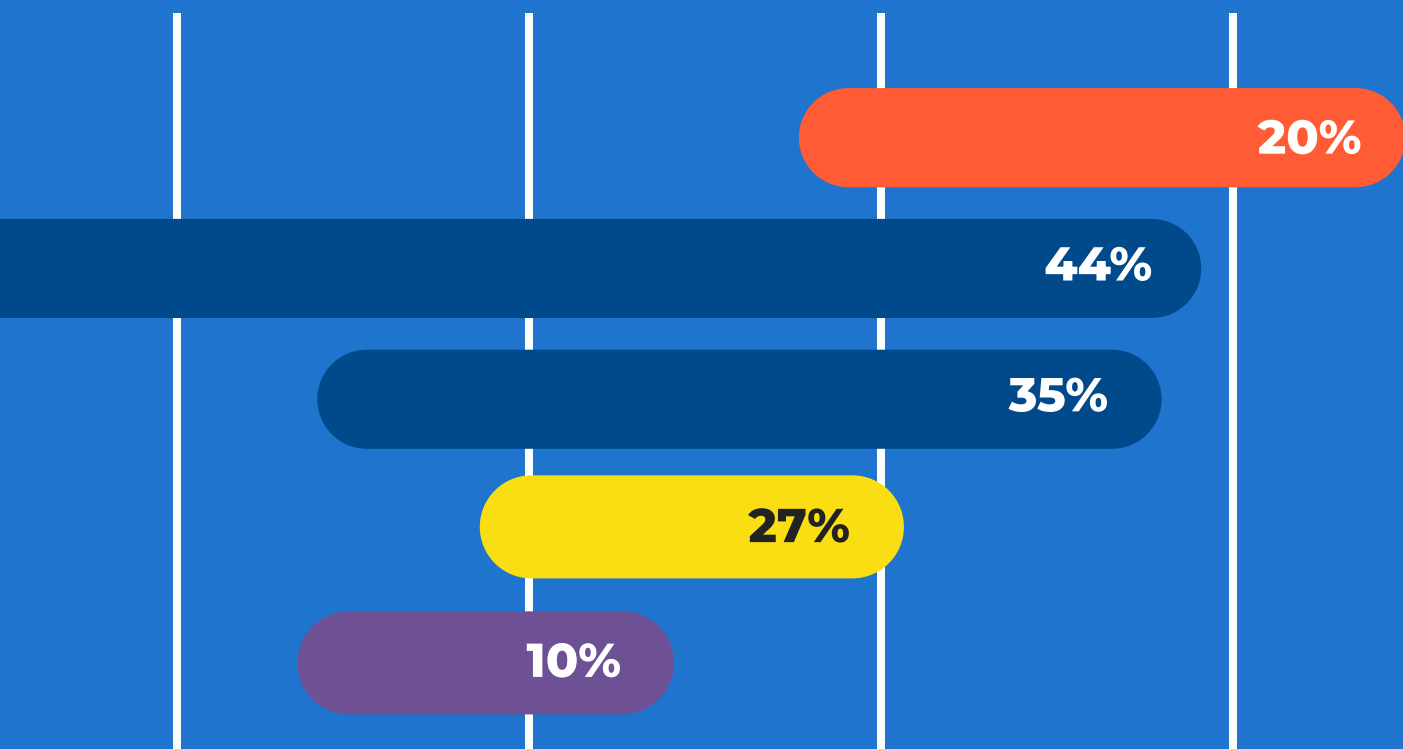


Table of Contents

03

Introduction

04

Section 1:
Why Firms
Choose BigTime

06

Section 2:
Software ROI
Benchmarks

10

Section 3:
Profitability
Benchmarks

13

Conclusion

14

Methodology

15

About BigTime

Introduction

The Professional Services Automation Software Benchmark Report shows the industry standard that helped to set KPI benchmarks, presented the main challenges/opportunities professional services firms face, and revealed how Professional Services Automation (PSA) software can help solve these problems. The goal of this BigTime Software Benchmark Report is to break down the data further to illustrate how BigTime stacks up against other PSA software in the industry and provide additional data needed for firms to make informed decisions regarding their business' health and success.

This report may be new to us at BigTime, but the results are not. We found that BigTime customers are steadily ahead of the curve — they're logging more billable hours, spending less time on manual tasks, and gauging higher employee adoption rates across the board.

Thank you to all of our clients who participated in the study. Your cooperation and continued support of the platform keeps us pushing forward for the better.

Preview of findings:

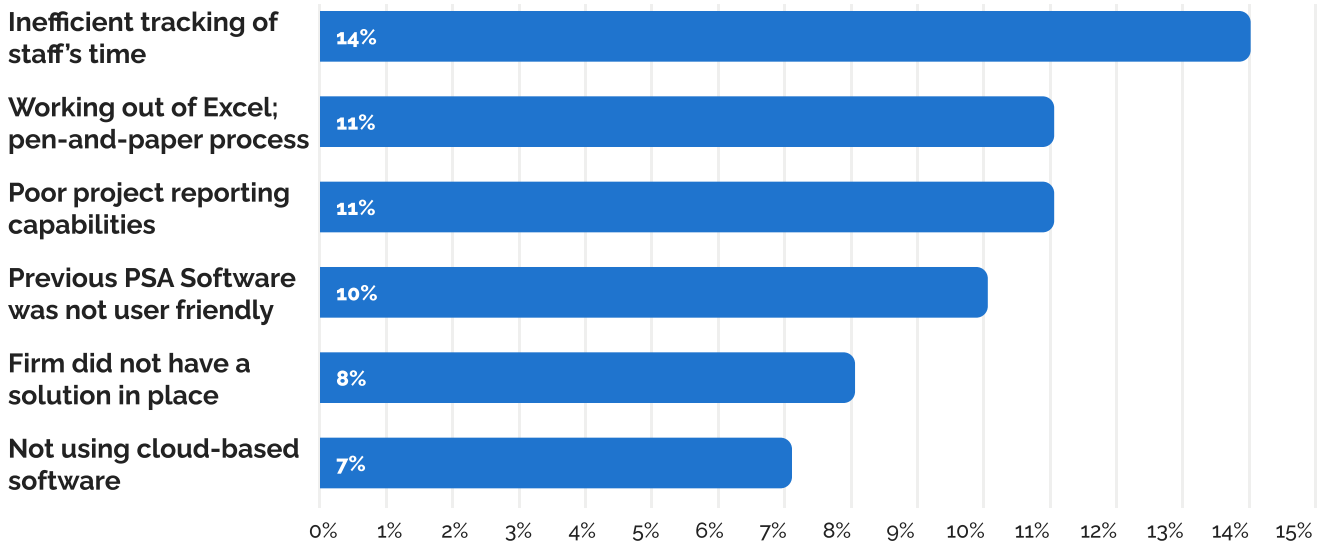
- ✓ 92% of people who use BigTime say they are now able to make more proactive business decisions
- ✓ 90% of projects executed in BigTime stay on or within budget
- ✓ 84% of BigTime customers report having clear visibility into accurate profit margins
- ✓ 91% of invoices sent through BigTime are paid on time

Section 1

Why Firms Choose BigTime

Of the 17 pain points and 17 features surveyed, these graphs reflect the top 6, respectively.

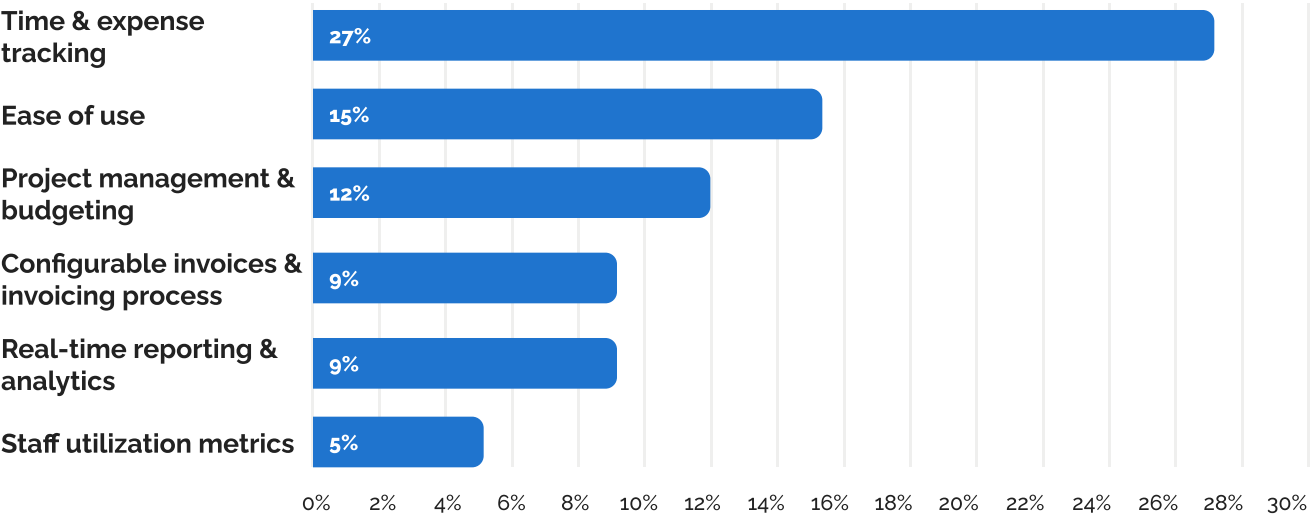
Top 6 Pain Points That Brought Firms to BigTime



Retrainings [happened] multiple times, multiple hours every single quarter that it became infeasible to keep up [before BigTime]. I wanted a different solution that when new releases came about, we understood what those releases were, and could actually implement those into our business.

Andrew Rossman, Vice President, Globiox

BigTime Features Customers Find Most Valuable



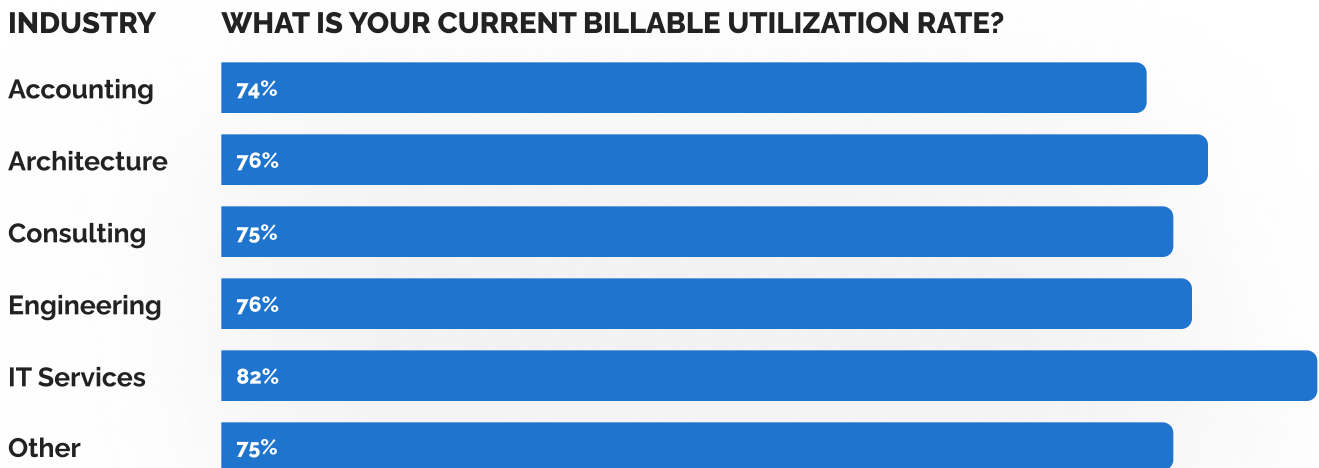
Key Takeaway: A comprehensive PSA software should solve problems that a firm might not have been aware of before implementing the solution. Although not commonly listed as a driver for buying PSA software, configurable invoicing is ranked among the most impactful features. Additionally, time and expense tracking, while simple, provides a great foundation with a positive domino effect for firms when done correctly. Time tracking is the basis of generating revenue, and leads to drill-down reporting and analytics, real-time decision making, and accurate project tracking and forecasting for the future.

Section 2

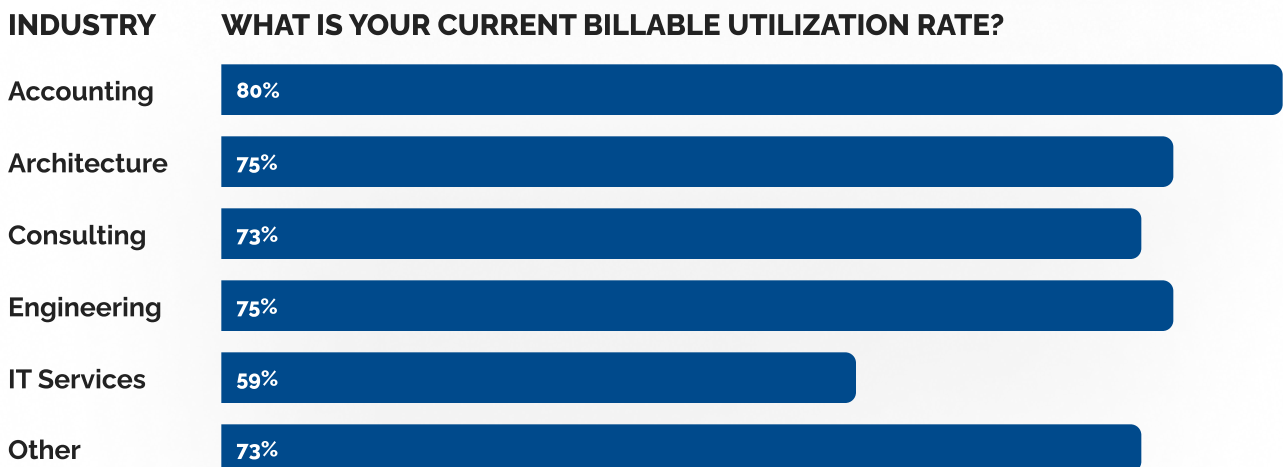
Software ROI Benchmarks

BigTime is designed to boost team productivity and efficiency through improved project workflows in one seamless operating system — and in return, increase revenue. In this section, you'll learn if firms who are using BigTime find that to be true.

Average Industry Utilization Rates



● BigTime Customers



● Other PSA Software Customers

Increase in Team Productivity with PSA Software

- ✓ BigTime customers see a 52% average increase in productivity compared to other PSA software who are seeing an average 27% improvement.

 **BIGTIME**

Other PSA Software



- ✓ BigTime customers experience nearly double the increase in productivity compared to other PSA software customers.



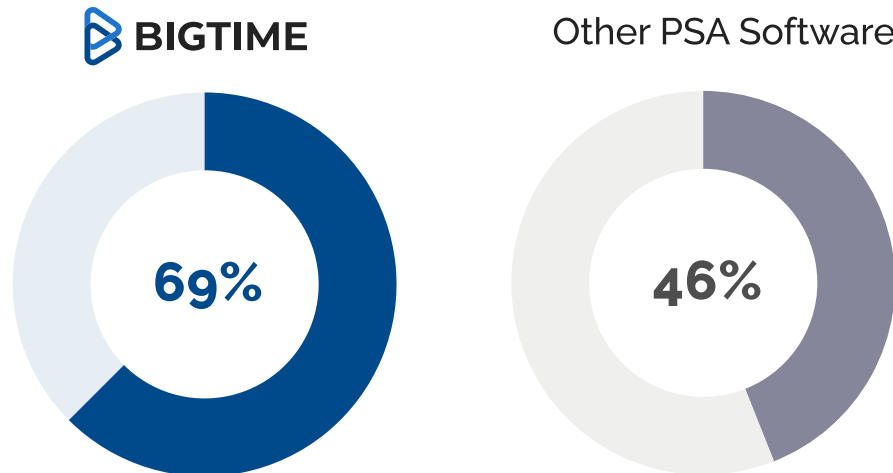
We were taking 60 days from the end of a period to go through getting time and expenses in, approved, and the invoices out. Now, [with BigTime] we're down to about 20 days.

Reed Draper, Vice President, Draper and Associates

Tracking Time Without Reminders

When employees aren't tracking their time efficiently, the bottom line feels the negative effects. Properly tracking time and expenses directly affects in projects getting done on time, accurate reporting and projections, and how fast a firm gets paid. BigTime clients use our software to reduce the margin of error in their time and expense tracking and therefore cut down on the number of corrections needed.

At least 3/4ths of employees logging time on time



Increase in Team Productivity with PSA Software

BigTime customers are 77% more likely to report an increase in billable time than other PSA software users.

27% of non-BigTime customers saw a decrease in billable time with their PSA software.

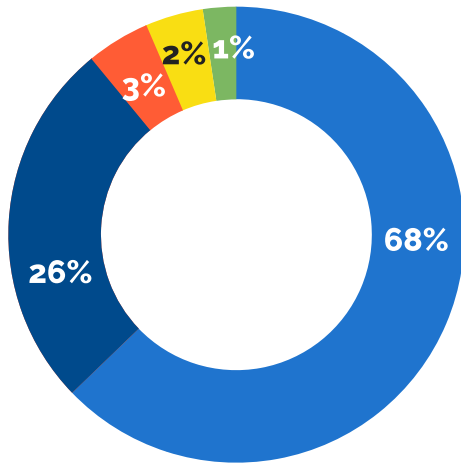


Anytime we wanted to update our self-built time tracking system, I'd spend \$5-10k worth of billable time on our own internal process. Finally, we agreed it was time to search for a professional time tracking system that could be customized to our needs.

Scott Schriber, Director of Operations, iFish Group

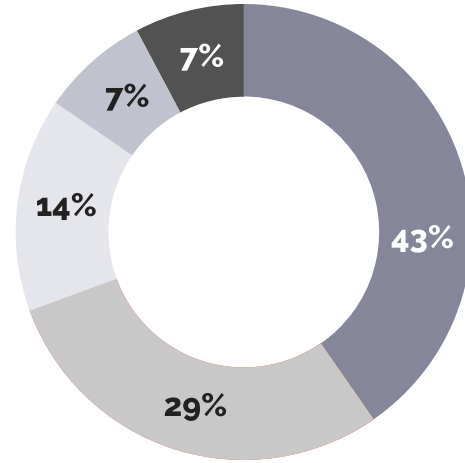
Average Hours Spent Gathering & Approving Expenses for a Project

 **BIGTIME**



- 1 hour or less: **68%**
- 1-5 hours: **26%**
- 5-10 hours: **3%**
- Not applicable to my firm: **2%**
- 10-15 hours: **1%**

Other PSA Software



- 1 hour or less: **43%**
- 1-5 hours: **29%**
- 5-10 hours: **14%**
- Not applicable to my firm: **7%**
- 10-15 hours: **7%**

- ✓ **68% of BigTime customers say it takes 1 hour or less to gather and approve team expenses.**
- ✓ **43% of non-BigTime customers report that same time frame.**



Prior to BigTime, my organization used a hodgepodge of systems to track time, track expenses, and invoice. Having all three of those in one spot has saved us 40+ man-hours a month.

Scott DiGiorno-Shankle, Head of Products & Services, Avatar Computing

Section 3

Profitability Benchmarks

- ✓ **BigTime customers are seeing nearly 91% of their invoices paid on time compared to the industry average of 61% of invoices paid on time.**
- ✓ **63% of BigTime customers say it takes less than 1 month to get paid.**
- ✓ **14% of BigTime customers report getting paid in as little as an hour.**
- ✓ **47% of other PSA software customers say it takes less than 1 month to get paid, with only 7% getting paid in as little as an hour.**

The industry standard for getting paid is 29 days, according to a recent study by Intuit. BigTime customers who are taking advantage of the BigTime Wallet feature (our integrated payments processing solution) receive payment in as little as **9.6 days** on average. That's **3x** faster!



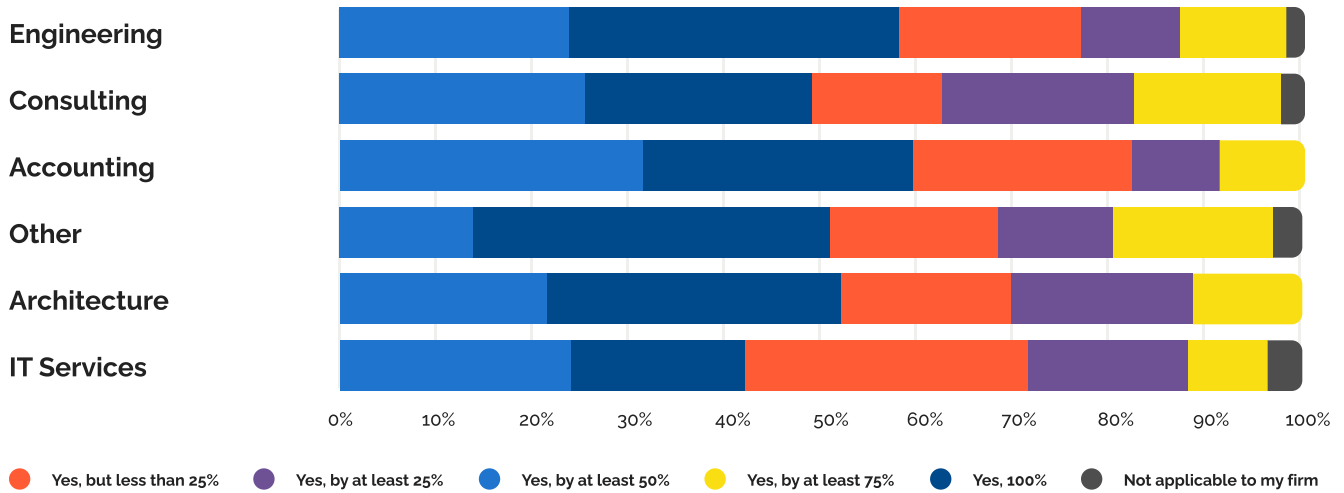
BigTime Wallet offered us a way to get payments faster from our clients, and also eliminate any fees within electronic payments on the client end. The ease of creating invoices from time in BigTime and the formats were way better than almost anything we've seen out there.

Ren Uriarte, Finance & HR Director, PLATT Architecture

Average Time Saved on Admin Tasks

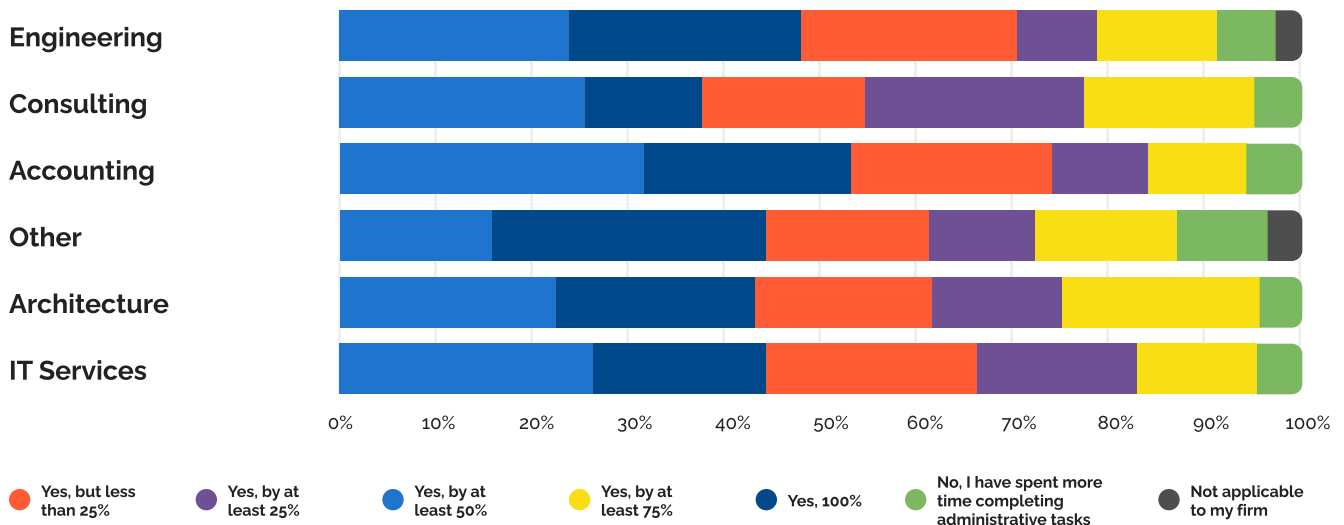
BIGTIME SOFTWARE

BY INDUSTRY



OTHER PSA SOFTWARE

BY INDUSTRY



In fact, 20% of other PSA software customers have noticed spending **more** time completing admin tasks. More time spent on administrative tasks = less time working on billable projects.

83% of BigTime customers saw an increase in time saved for admin tasks while only 60% of other PSA software customers saw an increase in time saved since implementing their respective software.



We've increased our revenue 25% since the beginning of the year. BigTime has cut down on the amount of administrative work that we have to do. Having to do it "the old way" would've meant that we would've had to hire more people.

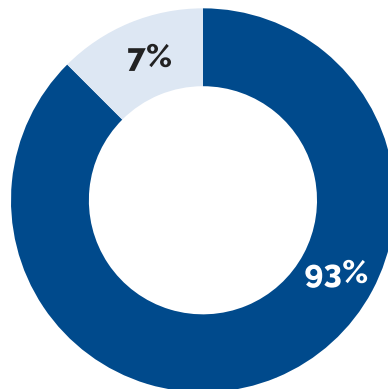
Brandy Thill, VP of Operations, North Labs

Front-Line Staff Adoption

Employee adoption is crucial to the success of your PSA software and firm alike. If the staff is unwilling or cannot see the benefits of the software and adopt it into their internal operations, it's simply not worth the time, expense, and effort to implement it.

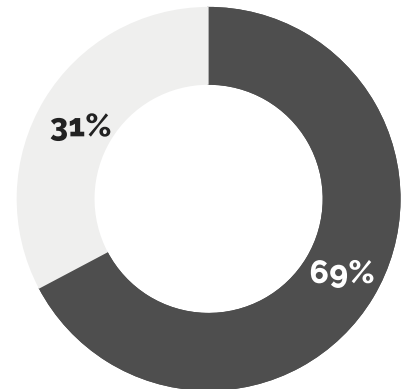
"Our employees have adopted the software and see the value in PSA software"

 **BIGTIME**



● True: 93% ● False: 7%

Other PSA Software



● True: 69% ● False: 31%

Only 69% of non-BigTime customers say that they find value in and adopt their PSA software, while the industry standard is 86% employee adoption.

Conclusion

For professional services firms looking to scale in a sustainable way, increase productivity, and improve profitability, you need the right software. If you've made it this far, you know that professional services automation software was built for just that. Making the decision to implement PSA software is a no brainer. However, the search for the right one isn't always as straightforward. Our hope for the readers of this report is to make that search a little easier — and for BigTime customers to know that they made the right choice in software.

Founded over 20 years ago, BigTime Software is the most popular PSA software in the industry, has the fastest implementation speed, and is ranked #1 in customer satisfaction (based on real reviews and feedback displayed in the G2 Marketplace).

At BigTime, we've always measured success by the feedback and opinions of our customers. Hearing from them has helped shape our product into what it is today. That's why this report and its findings are so important to us.

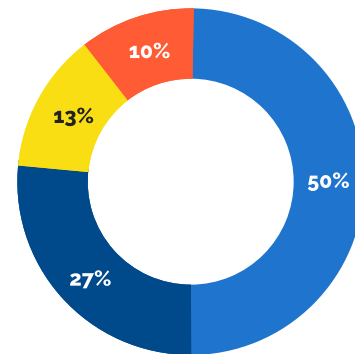
To see why thousands of customers rely on BigTime's cloud-based tools to more easily manage their businesses and effectively plan for tomorrow, visit bigtime.net and book a demo with one of our team members.

REQUEST A DEMO

Methodology

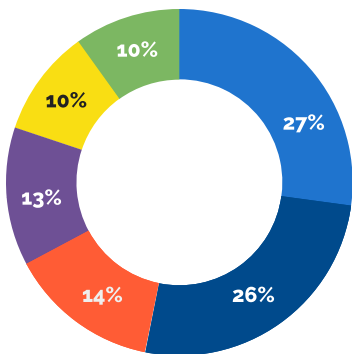
BigTime surveyed and collected data from 350+ BigTime customers and 47 other PSA software customers, with employee sizes ranging from 1-500+, across all professional service industries, in the US and internationally.

BigTime Product Tiers



- Pro: **50%**
- Premiere: **27%**
- Enterprise: **13%**
- Express: **10%**

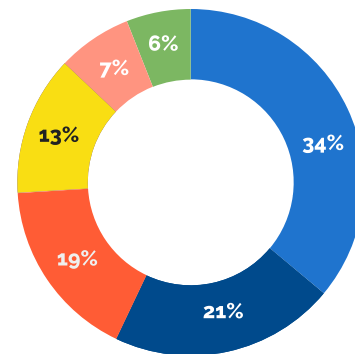
BigTime Industry Breakdown



- Engineering: **27%**
- Consulting: **26%**
- Accounting: **14%**
- *Other: **13%**
- IT Services: **10%**
- Architecture: **10%**

*Other includes, but not limited to: Land Services, Construction, Marketing/Creative, Government Contractors, Legal

Non-BigTime Industry Breakdown



- Engineering: **19%**
- Consulting: **34%**
- Accounting: **13%**
- *Other: **21%**
- IT Services: **6%**
- Architecture: **7%**

*Other includes, but not all: Land Services, Construction, Marketing/Creative, Government Contractors, Legal



About BigTime

BigTime takes the guesswork out of utilization, capacity planning, and project profitability. Our award-winning PSA software provides project planning, budgeting, time and expense tracking, and invoicing, all backed by uber-cool reporting and analytics. We help accountants, architects, engineers, IT-services firms, and scientific and management consultants budget, track, and bill their most important asset: time.

To see why thousands of customers rely on BigTime's cloud-based tools to more easily manage their businesses and effectively plan for tomorrow, visit bigtime.net and book a demo with one of our team members.

[REQUEST A DEMO](#)

The screenshot shows the BigTime dashboard interface. At the top, there is a navigation bar with the BigTime logo and menu items: HOME, TIME/EXPENSE, WORKFLOW, INVOICING, QUICKBOOKS, REPORTS, and MY COMPANY. The dashboard itself is divided into several sections:

- Dashboard Overview:** Shows the current date (5/14/21), time (4:55:00 AM), and the last sync status (Last QB Cloud Sync).
- Pending Tasks:** A red box indicating 40 pending tasks.
- Hours Today:** A red box indicating 0.00 hours today.
- Billability:** A line chart showing billability over time (5/01/2021 - 5/31/2021) with a circular gauge showing 25% billability. Below the chart are tabs for MTD, QTD, and YTD.
- Invoicing:** A bar chart showing invoicing metrics: \$103,582.00 Unbilled WIP, \$402,722.38 Invoices Drafted, and \$0.00 Invoices Finalized.
- Workforce/Utilization:** A table showing staff metrics: Total Staff (23 +2), Billable Staff (23 +2), and EFF Rate (\$0.00). A circular gauge shows 5% utilization.
- Review and Approvals:** Three circular gauges showing 5 Invoices, 205 Hours, and \$90,345 Expenses.