

How PSA Software + QuickBooks Solve for What ERPs Promise



Meet Your Speakers



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**Poll: Does your company
currently use QuickBooks?**

**Poll: Does your company
currently use PSA
software?**

Today's agenda

- Perks and drawbacks of an ERP platform
- How a PSA + QuickBooks achieves the benefits of an ERP
- How to set QuickBooks up to scale
- How to vet a trusted integration partner
- Walk through of BigTime + QuickBooks



We want to hear from you!

After each section we will be taking questions.

Perks and drawbacks of an ERP

The perks

- **Organized workflows:** Multiple systems live in one including CRM, T&E tracking, project management, billing and revenue recognition
- **Standardized/centralized data:** Silos in data are avoided giving a “single source of truth”
- **Firm-wide visibility:** Illusion of endless capabilities with reporting for access across all business functions
- **Single vendor relationship:** Less partnerships to manage with hope to avoid the “blame game” when issues arise

The drawbacks

- **Flexibility:** Going with a 'Jack of all trades' will be at the sacrifice of each function's individual needs
- **Complex user experience:** Requires extensive training to use effectively and the steep learning curve causes a hesitation with staff buy in
- **Costly and resource-intensive administration:** Implementation costs from the software provider and number of resources needed for admin across business functions add up quickly

How PSA Software + QuickBooks achieves ERP benefits

How PSA + QB works:

- ❑ **Purpose-built solutions for specific business workflows**

Staff continue to work in the solutions they're comfortable without reinventing processes. (Bonus: helps with recruiting/onboarding efforts)

- ❑ **Bi-directional integration between the two solutions prevents any data silos**

- ❑ **Financial management becomes streamlined**

Incorporating financial project data with PSA software automates invoicing with greater billing accuracy.

- ❑ **Quicker project and staff reporting**

Flexible and real-time reporting gives your decision-makers insights they can act on from client and project profitability to employees' billable utilization.

QuickBooks

Project

Time/Expense

Vendor Bills

- ✓ **Use Job(s) in QuickBooks**

When BigTime exports customers to QB, we typically create a project. If you don't use jobs in QuickBooks, you can turn off this option. BigTime will only create customer-level elements.

- ✓ **Enable Updates**

If you would like to import QuickBooks data but disable automatic updates from BigTime, then turn off this option.

- ✓ **Disable Automatic Imports**

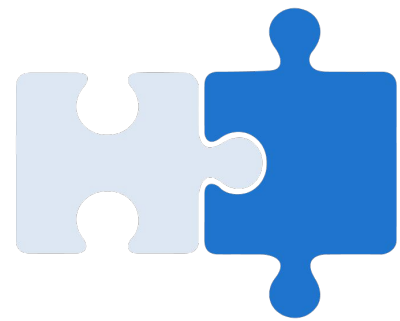
If you would like to disable the automatic import of projects and expenses from BigTime, then turn on this option.

How to configure QuickBooks to grow with your firm

**The biggest
hindrance to
growth tends to
revolve around not
having QuickBooks
configured in an
industry standard
way.**

This leads to unintended consequences:

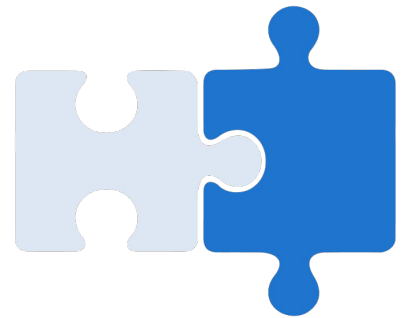
- Belief that you have “outgrown” QuickBooks leading to a premature transition to an ERP
- Seeking a partner to work with an atypical setup, instead of one who can guide in best practices
- Belief that your firm requires a custom or bespoke solution

HOW TO SCALE:**Service items**

- Service items/products and services are how most integrated solutions connect to your GL
- Service items are for managing what types of services are sold and reporting on that
 - ◆ May connect to multiple accounts or a single revenue account
 - ◆ They are **not** for managing rates in place of project or sub-customer records
 - ◆ This list should be limited: Let integrated solutions handle granular rate and project management

HOW TO SCALE:

Classes



- Classes are a powerful tool in QuickBooks for categorizing your revenue and expenses
 - Classes are the only object in QuickBooks that you can run a sub-P&L by
 - Classes can and should be used to follow either the type of work being done or the person doing the work
- Classes should not replace the following:
 - Projects
 - Staff records
 - Vendor records
 - Other list values
- This is usually an attempt to bend QuickBooks to be more than it is, leads to frustration when seeking integrated partners

How to vet a trusted integration partner

3 key areas to consider when vetting a trusted integration partner

1. Focus on cross-functional workflows and ask the right questions

- Where does the data originate from?
- How does this data flow from function to function without duplicate efforts?

2. Research vendor credibility with the integration

- How long has this integration been available?
- What percentage of clients leverage this integration?

3. Evaluate support options and approach

- If something happens with the data sync, how do you know what went wrong?
- Who is going to own the resolution?

Walk through of BigTime + QuickBooks

Questions?

Thank you!



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