PROVANTAGE®
Financial Management • Business Intelligence

TIME & Cost accounting

The ProVantage® Time and Cost Accounting subsystem enables legal and other professional service firms to easily and efficiently capture and manage all billable and non-billable time and incurred costs. It integrates with the unique ProVantage Entity Management System (EMS) to provide a comprehensive and flexible tool for improving accountability and maximizing profitability.
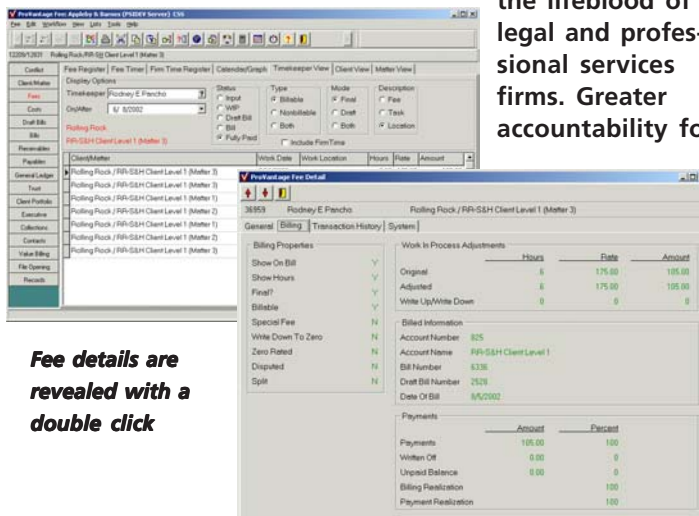
Billable time and expenses are the lifeblood of legal and professional services firms. Greater accountability for

Fee details are revealed with a double click

these fees is crucial to providing better customer service and ultimately to your firm's success.

ProVantage Software, Inc., a leading developer of integrated business solutions for financial and information management, addresses the need for superior accountability and flexibility with the ProVantage Time and Cost Accounting subsystem.

As an integral part of the ProVantage System, Time and Cost Accounting provides a variety of data entry options and the tools to analyze all entered data by client, client matter, staff member, and other parameters.

ProVantage Time and Cost Accounting helps your firm deliver superior client service by easily

adapting your system to meet the billing and reporting requirements of each client. It also can help you analyze all aspects of your business to support better decision-making.

With its familiar Windows-based interface, Time and Cost Accounting makes it easy for your professional and administrative staff to efficiently and accurately capture and manage all time and costs.

Users can:
- Enter billable and non-billable time manually or automatically using the ProVantage Timer.
- Enter both billable and non-billable costs.
- Enter full-text descriptions in draft or final form, by task code or client/matter.
- Actively manage changes and exceptions by assigning effective dates for client matter assignments, fee and cost rates. This enables administrators to make retroactive changes or define the effective dates for future changes without the costly and time-consuming process of re-opening matters, reconciled accounts, or client bills. The system updates automatically to reflect the changes.
- Calculate actual costs from standard fee and rate definitions maintained within ProVantage Central to get a clear picture of productivity and client profitability across the firm.

ProVantage Time and Cost Accounting—Flexible, accurate fee and cost recording and reporting

The ProVantage Time and Cost Accounting subsystem can adapt to virtually all of your client billing requirements. Its flexible interface and integration with ProVantage Central EMS simplify the process of capturing and managing client costs and fees, and reduce administrative overhead.

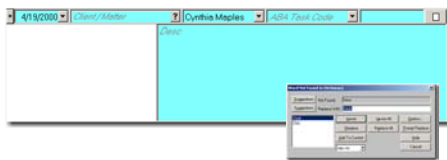ProVantage Time and Cost Accounting functions include:

Work in Progress (WIP)
Provides a secure centralized repository of all open billable and non-billable fees, costs, and firm-time records. Information can be analyzed by timekeeper, matter, client, date, or status such as billable, non-billable, draft, and final. Functions include:
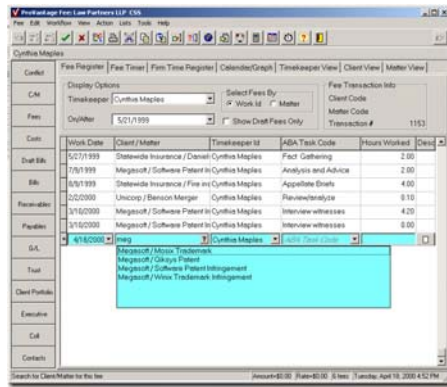
Fee Entry
The Time and Cost Accounting subsystem enables administrators to customize the Fee and Firm Time Entry forms to include or exclude fields based on the firm's reporting needs. This ensures the accurate capture of fee information and helps to improve efficiency by enabling professionals or administrative staff to easily record comprehensive data on expended time by client, matter, or tasks using:

Fee Register
Captures all billable and non-billable hours entered for each user. Fees can be modified on this tab

Built-in spell checker and lookup codes improve timekeeper productivity and help eliminate errors.

Fee Register captures all billable and non-billable hours, by task code or by client/matter. Timekeepers can enter billable and non-billable time manually or automatically using the ProVantage Timer.
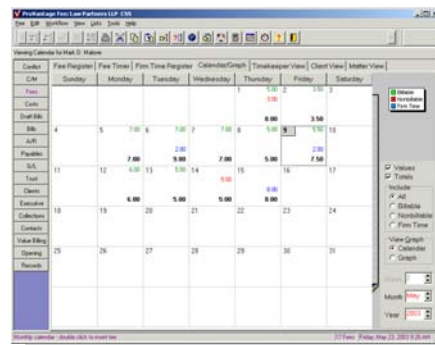
and can be listed by matter or timekeeper. Built-in spell checker helps to reduce errors and time spent to fix errors during the billing process.

Fee Timer
Enables professionals to automatically track time spent on multiple client and firm activities using the ProVantage Timer. Users can start and stop the Timer and move from task to task. This supports more accurate time capture when working on multiple matters.

Calendar/Graph
Provides a weekly or monthly recap of billable and non-billable time—including firm time—with a date summary and stacked histogram views.

Users can view a monthly or weekly graphic recap of billable and/or nonbillable time in the Calendar/Graph window.

This helps to improve productivity by making users more aware of recorded time.

Client and Matter Views
Searches and views all fees for a specific client or matter and time period. By double-clicking on a fee entry, users can view additional entry-related and detailed system information on that fee.

Timekeeper View/Analysis
Enables users to search and view all fees for a specific timekeeper and time period. Helps analyze productivity and provide a basis for accurate compensation and balancing the workload.

Firm Time Entry
Provides an accurate view of total resource utilization. It captures non-billable time expended in firm-related activities, in the Firm Time Register by internal task ID or task code.

Cost Entry
Helps to improve efficiency and ensure the accurate capture of cost information with:

Cost Register
Captures all billable and non-billable cost units and dollar amounts, by task code or client/matter.

Client and Matter Views
Searches and views all costs for a specific clients or matter and time period. Helps professionals stay within cost boundaries and alerts users or management if overages occur.

System Requirements

Requires ProVantage® Central.