# *TEIRS*

### The Problem

For professional services firms, tracking and billing for time are essential parts of doing business–and among the most cumbersome. Life would be a lot easier with a flexible, robust system to handle this important process.

Think of it: A system that puts all of your company's time and expense information in a single application. A system that makes invoicing a breeze. A system that automatically creates a variety reports. In short, a system that gives you the information you need to manage your business.

### The Solution

No off-the-shelf system did all those things–so Schumaker & Company created one that could.

Figuring that all professional services firms share a common need for robust time and expense tracking, we drew on our years of management consulting experience to design a system that performed the way we needed it to. The result is the Time and Expense Information Reporting System.

TEIRS streamlines the entire billing process, from entering employee time to submitting invoices to running reports. Many steps that often cause the most problems are automated, reducing errors and increasing efficiency.

It's easy to use. TEIRS is similar to other software applications that many professionals already use. With a minimum of training, they can incorporate TEIRS into their daily work.

Best of all, a single program handles everything. A change made in one place automatically applies throughout the program, eliminating the duplication of effort in many paper-based systems. So whenever a project manager or team member needs information *now,* they can get the answer fast.

A workhorse of a program, TEIRS is loaded with features that support time and expense reporting for any work environment:

◆ **Robust time and expense entry–**

Gone forever is the time-consuming chore of keying in information from paper timesheets.

Employees enter time and expenses on the electronic timesheet shown in *Figure 1.* Entry is quick and accurate, because choices in drop-down menus are limited, according to employee and assignment profiles. For example, only those projects that an employee is assigned to pop up in the *Client* menu; no hunting through a long list to find the right one.

Assignment profiles specify which work code options are available and automatically fill in the right billing rate, charge rate and other information to comply with your business rules. Limiting menu increases accuracy and prevents spurious expenses.

Once approved and verified, timesheet information automatically flows to invoices, not only hours and expenses but work descriptions as well. There's never any question of how time was spent.

◆ **Web, e-mail, and PDA compatibility–**One method of time and expense entry isn't enough in today's fast-paced business world. With TEIRS, employees can enter time even when they're away from the office–via the Web, e-mail or personal digital assistants.

TEIRS goes where you do. You don't have to wait until the end of a long business trip to post time and expenses, and invoicing and billing stay on track.
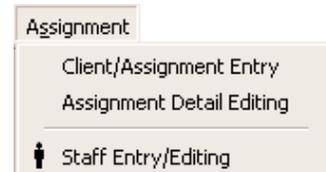
◆ **Your business rules, built in–** TEIRS isn't a rigid program that *you* have to adjust to. It accommodates *your* procedures, so that that time is entered according to your business rules. For example, you can pre-set the per-diem rate for each assignment, so that expense reporting is

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*Figure 1–Employees enter hours and expenses on a single "electronic time sheet" that automatically assigns hours and expenses to the right project*



uniform and accurate.

♦ **Instant, flexible invoicing–**
There are as many types of invoices as there are clients. TEIRS automatically generates invoices by any method a client prefers– at a fixed price, on a time-and-materials basis, by project milestones, or other formats. The data is already in the system, so account managers don't have to waste time collecting and processing information. You can justify all invoices, and clients enjoy detailed, accurate invoices that clearly account for all time and expenses.

Easy, fast invoicing also lets you bill clients whenever and as often as you need to, even daily. Cash flow never suffers because of invoices that have yet to go out. The invoicing function does more than produce client bills. The invoicing form, shown in *Figure 2,* gives managers a fast summary of important financial information. The form displays the amount invoiced on a project to date, if a project is over or under budget, and the total invoice amount available to your company for all
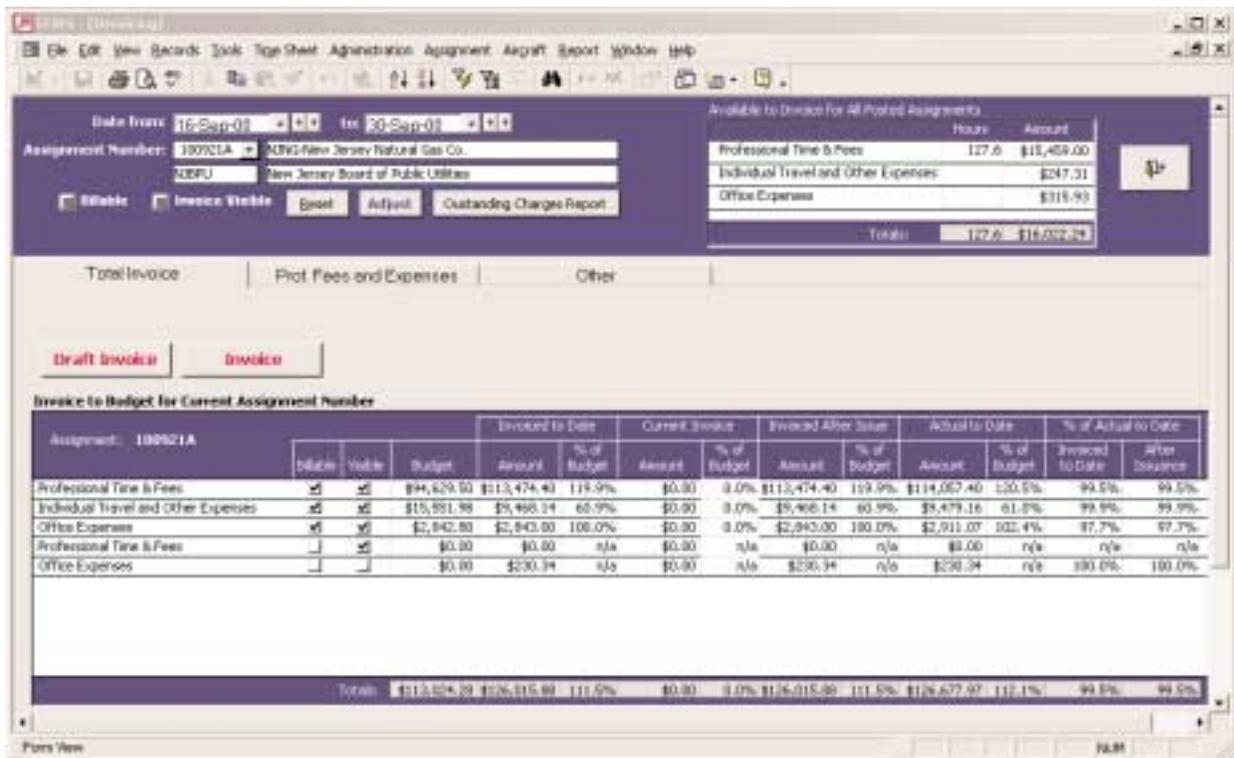
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*Figure 2– All of an assignment's invoicing information–amount invoiced to date, current invoice, etc.–is collected in one place. The invoice amount available for all assignments appears in the upper right corner.*

projects in progress.

♦ **Sophisticated reporting–**
Business track time and expenses not only for purposes of billing clients but also to gauge how the business is running. Because it collects time and expense information in a single place, TEIRS is a powerful tool for generating reports that organize information in a variety of significant ways–by staff member, project phase, task, assignment, expense category, and time period. It's easy for project managers to see who's doing what, how assign-ments are progressing, and how much they're costing.

Beyond snapshots of assignments in progress, TEIRS management reports, shown in *Figure 3,* pull together information for a high-level view of overall business operations, such as how actual expenses stack up against budgets, the percentage of billable hours versus total hours worked, and business profitability. Informed by timely, thorough reports, managers make better decisions.

♦ **Human resources management–**
One of the hardest issues to get a handle on is how staff members spend their time and how they can work more productively. TEIRS provides quantifiable data to help human resources managers with these kinds of decisions.

With options for reports on staff utilization, billing effectiveness, and other information, TEIRS helps managers plan future assignments and determine the best ways to put staff resources to work.

TEIRS also tracks on employee sick days, annual leave and other administrative information.
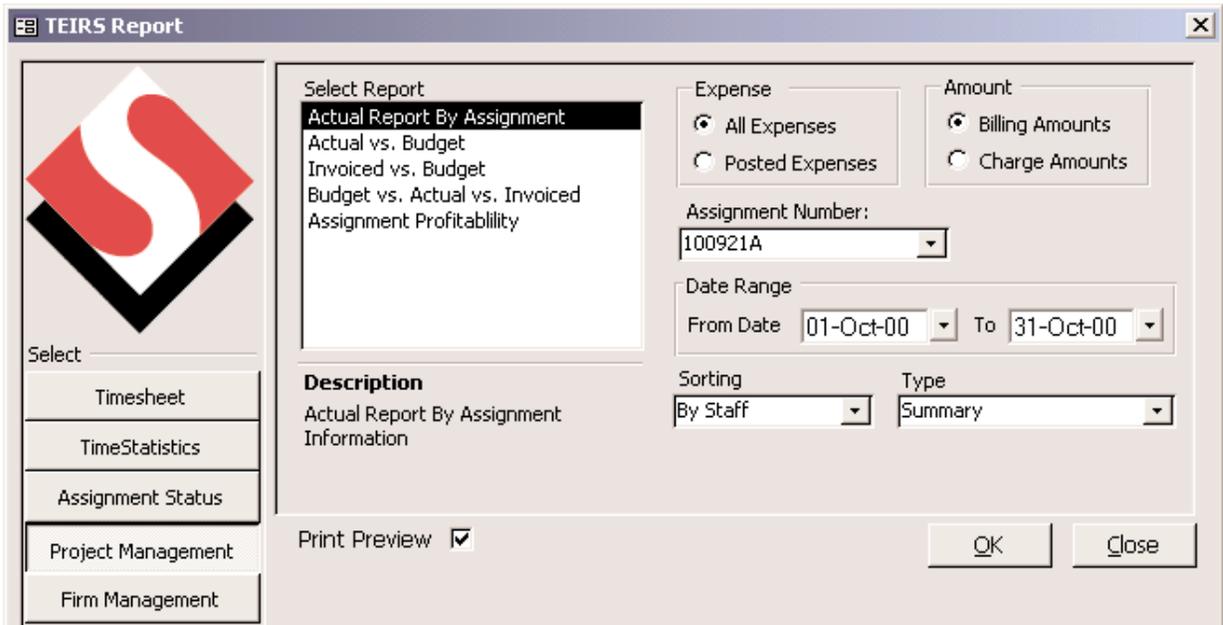
Developed with Access 2000, TEIRS

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*Figure 3 – Decision-makers can tailor reports to focus on the information they need to plan the business's future course.*

contains 40 tables, 100 queries, 80 forms, more than 100 reports, and 30,000 lines of VBA code.

**The Result**

Schumaker & Company knows that TEIRS works, because they use it themselves.

The system resulted in such comprehensive management information, insight, and efficiency we knew we had to make it available to other professional services firms.

TEIRS gives important information to everyone in the business, from individual consultants to project managers to business owners. You can serve clients better, because you can respond quickly to their questions about project status. Business operations are more effective and efficient, and cash flow is optimized. Best of all, you have a wealth of information to help you do business even better.

**Want to learn more?**

♦ Visit www.schuco.com

♦ Call us: (734) 998-5550

♦ E-mail us: solutions@schuco.com



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