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# The Way: Time / Expense Tracking and Billing

This session will be focused on Setup, Implementation, and Monitoring of Time and Expense Entries, with an overview of best practices in Billing.

Effectively track time and expenses for billing readiness and accuracy in Budget Analysis Reporting, Profitability Reporting, Time Productivity Analysis, and Chargeability Reporting.

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# The Way: Time / Expense Tracking and Billing

## Setting Up The Way: Time Tracking

- Employee Setup
    - Timesheet Approver
    - Hourly Cost
    - Timesheet Required
        - Minimum Hours per Day
- Transaction Preferences
    - Timesheet Setup Options
- Project Setup Requirements
    - Track Budgets and Expenses
    - Assigned Tasks
    - Allocated Hours
- Desktop Configuration Widgets
    - My Tasks
    - Today’s Time

# The Way: Time / Expense Tracking and Billing

## Implementing The Way: Time Tracking

- My Tasks Desktop Widget
  - Simple/Quick Time Entry
    - Enter Hours and Save
  - Detailed Entry
    - Start and End Times
    - Enter Billing Comments
  - Run Timer(s)
    - Track hours down to the second for multiple tasks at once
  - Finish Tasks
    - Mark as Done
- Today's Time Desktop Widget
  - Approve Today's Time
    - Next day's Timesheet is created

# The Way: Time / Expense Tracking and Billing

## Monitoring The Way: Time Tracking

- Desktop Widgets
  - Today’s Time > Open Timesheets
  - My Items to Approve
- Notifications
  - Missing Time
  - Overdue Timesheets
- Project Financial Reports
  - Project Budget Analysis
  - Time Productivity Analysis Report
  - Chargeability Reports and Widgets

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# The Way: Time / Expense Tracking and Billing

## Setting Up The Way: Expenses

- Admin > System Setup > Purchasing
  - Purchase Items
  - Expense Report Items
- Employee Setup
  - Expense Approver
  - Setup as Vendor
  - Order Approval Limits

# The Way: Time / Expense Tracking and Billing

## Implementing The Way: Expenses

- Budgeted Expenses
    - Create / Approve Purchase Orders on Estimates
- Miscellaneous Expenses
    - Add Misc. Costs on project
- Reimbursable Expenses
    - Expense Reports
- Vendor Invoices
    - Apply to Open Order

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## The Way: Time / Expense Tracking and Billing

### New Feature > Credit Card Processing

Conference attendees are the first to see this new feature being released in Beta.

We are introducing a new system to enter, reconcile and pay credit card bills. This also supports paying an existing vendor invoice(s) with a credit card.

This will streamline credit card processes, and show appropriately on the Balance Sheet as a liability rather than a negative bank account balance.

# The Way: Time / Expense Tracking and Billing

## System Setup > GL Accounts

- New Account Type = Credit Card
- Vendor is Credit Card Company
- Assign > Who can use this card

## System Setup > Security Settings > Purchasing

- View and use credit card charge entry screen
- Add/Edit credit card charges for other employees

## Purchasing Module

- Credit Card Charges > Add New
    - Credit Card Connector
      manually download OFX if provider does not allow connection
- Payments > Pay Credit Card

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# The Way: Time / Expense Tracking and Billing

Electronic Billing Worksheets is a defined billing workflow that provides review and approval steps, and creation of client invoices in a paperless environment. This also provides an audit trail for the billing process.

Mass Billing for Retainers and Media is done first followed by Electronic Billing Worksheets for all other project billing.

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# The Way: Time / Expense Tracking and Billing

## Setting Up The Way: Electronic Billing Worksheets

- Client Record Billing Defaults
  - One Invoice Per > Client or Campaign

    This determines if a Master Worksheet is generated
  - One Line Per > Project, or Project and Task, etc.
- Project Setup
  - Accounting Setup > Billing Method

    This determines the type of worksheet generated
    - Time and Materials
    - Fixed Fee
    - Fixed Fee – Expenses Not Included

# The Way: Time / Expense Tracking and Billing

## Implementing The Way: Billing

- Generate Electronic Billing Worksheets
- Review is routed to Account Manager
  - Fixed Fee Worksheets
    - Enter percentage of budget to bill
    - Review transaction details when expenses are not included
  - Time and Materials Worksheets
    - Review Transactions To Bill
    - Actions: Write Off, On Hold, Transfer Costs, etc
- Approval Process
  - Child worksheets are reviewed and approved
  - Final Approval of Master Worksheet

    This is typically the person who generated the worksheet
- Create Invoice from Approved Master Worksheet

# The Way: Time / Expense Tracking and Billing

## Monitoring The Way: Billing

- My Items To Approve Widget
- Client Invoice Listing Screens
- AR Reports
- Project Budget Analysis Report
- Project Dashboard > Billing Summary