

# 5 Ways to Improve Professional Services Accounting & Financial Management

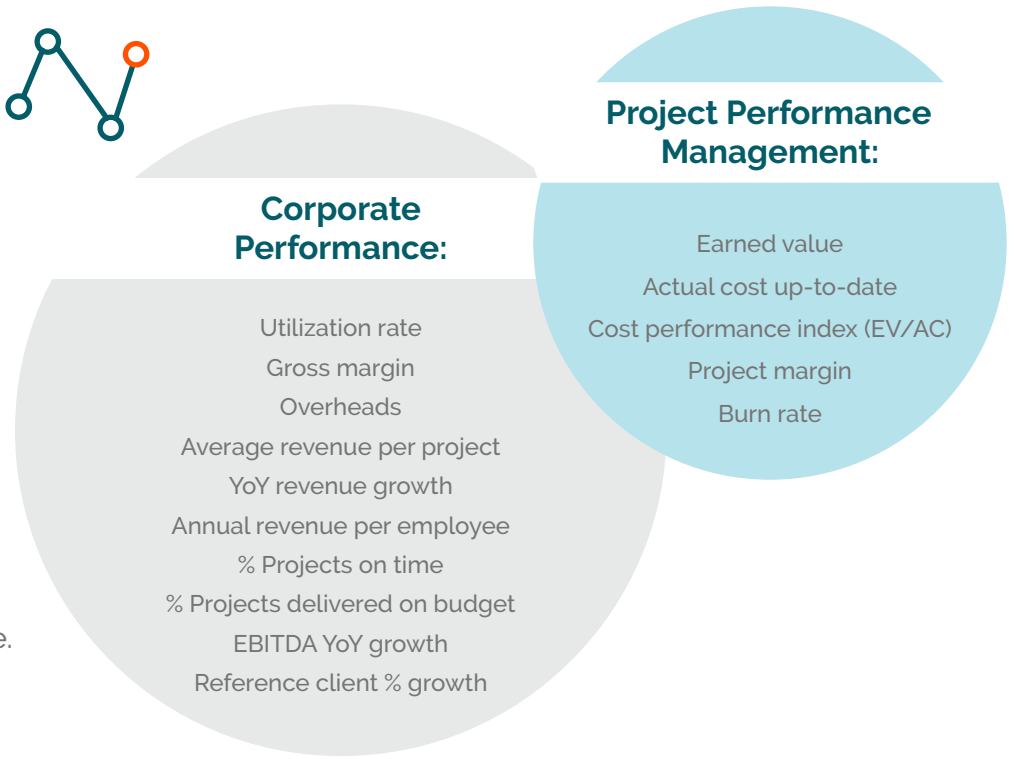
Managing the financials for a professional services business is challenging. You're stretched for time and for resources. You need to match customer demand with availability and ensure that billing is correct, invoices are collected and margins are safeguarded. You continually report, book, plan, align, review and forecast.

What you need is the visibility and integration across your business to manage the entire quote-to-cash experience.

## HERE ARE 5 WAYS YOU CAN IMPROVE:

### 1 GET A GRIP ON KEY METRICS

- Decide which KPIs most impact your project and client health, as well as your overall business growth and profitability. These may differ based on the financial maturity of your business.
- Get immediate, real-time data and 24/7 reporting of all key metrics for sales, projects, resourcing, project finance and corporate finance.
- See what's coming, so you can act decisively and effectively.



*8.4% Improvement in projects on-budget with professional services automation (PSA)*

### 2 GET CONTROL OF BILLING

- Crack down on invoicing and billing.
- Ensure invoices are sent on time and are accurate.
- Automate billing with flexible schedules.

*A huge percentage of professional services are never billed*

### 3 FOCUS ON QUALITY OF REVENUE

- Analyze levers that impact the quality of revenue, including margin optimization, risk mitigation and cost of revenue.
- Get a better grip on pipeline - especially versus capacity - and maintain a healthy percent of new businesses each year.
- Resist "emptying the bench" with quantity-over-quality deals.
- Don't default to contractors.
- Stay on top of quoting accuracy and keep tuning sales and cost rates.
- Build longer term plans with clients to build a pipeline six - 12 months out.
- Figure out your cost of sales.
- Stick to your competences and sell at value.
- Don't rely on a few large clients, but find a mix of sizes of clients.

*9% Increase in projects delivered on time and on budget with PSA*

### 4 KEEP A TIGHT FOCUS ON OVER-DELIVERY

- See all work in progress, hours spent and not yet billed.
- Manage project accounting and reduce your burn rate.
- Ensure earned value vs. actual costs are under control.
- Track against project budget.

*Billable utilization increased 6% with PSA*

### 5 RUN YOUR BUSINESS FROM QUOTE-TO-CASH

- Get 360-degree business control to set meaningful goals, make informed decisions and deliver predictable profits.
- Improve cash flow and cost control.
- Enable more efficient operations and optimal utilization.
- Bullet-proof your financial reporting and forecasting.
- Drive the outcomes you need with better margins, lower overhead, higher utilization and more revenue.

*Get insights to accelerate and grow as you go*

VOGSY Professional Services Automation Platform gives management actionable insight into the business health and profitability while freeing teams from administrative burdens so they can deliver more value to their clients. It's built on the Google platform to take advantage of all of the tools, capabilities, scalability and security that Google offers. Win new business; deliver for your clients; celebrate your successes — daily.