

Mid-Sized IT Consulting Firm Improves Productivity and Meets Government Compliance Requirements with Tenrox Solution

The Challenge: How to Better Manage Hundreds of Mobile Consultants' Time Tracking and Billing for Government Contracts

By 2006, Regent Systems had grown into a successful government consulting firm specializing in IT services and support with a focus on information systems, telecommunications technologies and logistics processing. Based in Dayton, Ohio, Regent Systems has many offices geographically located near Defense Logistics Agency centers and other key customer sites across the country.

But with growth comes challenges. With an inherently mobile force, including hundreds of consultants geographically dispersed throughout the country, Regent Systems' ability to effectively manage time and billing had far outgrown the capabilities of its antiquated, in-house system. The company had relied far too long on large numbers of manual entries and informal exchanges as well as multiple spreadsheet analyses. As a government contractor, the increasing burden of compliance created an imminent need to make certain the most accurate accounting was in place to withstand any potential reviews by the Defense Contract Audit Agency (DCAA), an entity that ensures costs billed to contracts are legitimate and allowable under the government.

"Our in-house process for tracking time and billing just didn't have the accounting controls we needed," said Carla Jones, chief accountant for Regent Systems. "With audit concerns always being top of mind, it became more necessary than ever that we needed a better solution – not just a technology, but a truly integrated system – that would keep pace with our company's growth."

The Answer: An "Intelligent" Cost and Revenue Accounting Solution by Tenrox

After conducting a four-vendor review, Regent Systems selected the Tenrox Project Workforce Management – Cost and Revenue Accounting solution and installed it in May 2006. This integrated system measures the productivity and/or profitability of each project by providing real-time revenue and cost overviews. It also automates billing or charge backs based on organizational or project breakdown structures.

"After conducting our due diligence, Tenrox clearly demonstrated the ability to implement an integrated cost and revenue accounting system for our company that would actually work," Jones said. "Tenrox could provide a flexible solution that conformed to Regent Systems' specific needs instead of vice versa where we were trying to match our requirements with other technology offerings."

COMPANY SPOTLIGHT

COMPANY:

Regent Systems, Inc.
Carla Jones,
Chief Accountant

INDUSTRY:

IT Services and Support

REGION:

U.S.A. - Midwest

SOLUTION:

Time and Billing,
Time and Expense
and Analytics

"We immediately saved a minimum of 20 hours a week in terms of headaches, time and effort."

- Carla Jones,
Chief Accountant

The Cost and Revenue Accounting module easily addressed Regent Systems's immediate requirements (and more) that involved its ongoing need to administer and track:

- Manager-employee notification;
- Vacation and Personal Time Off (PTO);
- Cost and billing;
- Hours used versus hours available;
- Contract modifications; and
- Open positions.

In addition, Jones was impressed with the overall intelligence behind the Tenrox solution. "There were so many ways of doing things that it made us really stop and think about our operations and accounting as a whole, and how we could work so much more efficiently," she said.

The Result: Compliance, Efficiency and a Strategic Look Ahead

Regent Systems chose to roll out the Tenrox solution in two phases to better manage userinterface questions and issues among its more than 150 users. Once fully deployed, the solution provided immediate results for Jones and her department.

"We immediately saved a minimum of 20 hours a week in terms of headaches, time and effort," Jones said. "We were in the process of hiring another full-time employee in the accounting department, but we quickly realized that wouldn't be necessary with the new Tenrox system."

The invoicing capability allowed Regent Systems to automatically generate invoices according to pre-set categories and deliver them directly to the accounting department, eliminating the need for midstream, decentralized

checks and balances that slowed down and disrupted the accurate flow of data. In addition, the highly configurable, detailed report views gave Regent Systems a new, 360-degree perspective on new projects, allowing the company to track hours compared to budget – in real time.

"The Tenrox solution has streamlined much of the day-to-day accounting oversight and administration associated with project management, freeing more of my time to focus on more long-term planning," Jones said. "Tenrox has also given us the tools to take a strategic, big picture view of what we'll need to accomplish or change to stay successful into the future."

And, if the DCAA ever comes knocking, Jones feels confident the company will be able to quickly and accurately address any compliance concerns or issues using a system with built-in controls to keep better track of how items are billed, the type of contracts, how much is invoiced, and any cost ledgers.

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