BIGTIME IQ—SAAS TIME, EXPENSE, AND BILLING SOFTWARE FOR SERVICES ORGANIZATIONS

Ted Rohm, TEC Senior ERP Analyst
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BigTime IQ—SaaS Time, Expense, and Billing Software for Services Organizations

Early Mover to the Cloud

BigTime IQ is an integrated solution built to support the day-to-day management of professional services organizations. The solution provides time and expense tracking, billing, and project management, and has a full set of management reporting capabilities. The application is delivered as a service via the cloud (SaaS). While BigTime IQ is one of many solutions built for managing time and expenses, it is one of the few delivered as a pure SaaS solution.

The vendor BigTime was founded in Chicago, Illinois, in 2002. The BigTime product was initially built for web browsers and had the database deployed locally at each client. BigTime was developing the product’s functionality for a loyal client base, when around 2011 a couple of trends emerged that caused BigTime to rethink its deployment model. The first was that cloud technologies were maturing and starting to take hold of the market. Other software companies such as Salesforce were delivering software as a service (SaaS) over the internet. The second was that supporting BigTime’s customer base was becoming increasingly challenging. The majority of customers would only upgrade the software when it stopped working—and an upgrade was an emergency situation. The company was spending more time supporting customer installations than developing new features for them.

Seeing these trends and thinking about where it wanted to be in the future, BigTime undertook redoing its application and business models. The company raised additional capital and spent the next three years moving the application and customer base over to the cloud. BigTime is now a growing SaaS provider, and is carving out a significant niche for itself.

Market Presence

BigTime has customers across a number of different industries, but its main focus is professional services firms in the US and Canada. Any company that needs to bill for time and expenses against projects and ascertain profitability requires a tool such as BigTime IQ. An organization that runs fixed-fee projects also needs such a tool to make sure that it isn’t exceeding the budgeted time and expenses on a project but is maintaining profitability.
The industries that benefit most from BigTime IQ include the following:

- accounting
- consulting
- legal
- information technology (IT) services
- creative agencies
- architecture and engineering

BigTime IQ also assists all organizations that work under contract for the US government by providing Defense Contract Audit Agency (DCAA)-compliant reporting for companies that need to comply with these regulations.

BigTime’s sweet spot is companies that require between 20–100 user licenses, but the software is used by companies with only one license to up to 400 users. BigTime now has some 2,000 customers that currently bill more than $2 billion (USD) annually.

**BigTime and SaaS Benefits**

Traditionally, software is installed on a computer server at the company that purchased the software. The company would have to purchase a server, and install the operating system and then the database and application servers before the application software could be installed. This is the on-premise software deployment. This method of software deployment requires upfront capital expenditures to not only purchase the servers and software but also acquire the highly skilled and specialized software resources needed to install, configure, and maintain the software. Other disadvantages with this deployment model include the time needed to procure and deploy the software, and the need to keep all the software licenses up to date with the latest release.

In the SaaS cloud computing model, a customer doesn’t purchase the software to install it on its own servers. The customer simply purchases a subscription to the software on a monthly or annual basis. This shifts the software costs from capital expenditures (Capex) to operating expenditures (Opex). One obvious benefit of the SaaS model is that the customer is no longer responsible for purchasing and maintaining the infrastructure needed to run the software. Nor does it need to hire the IT personnel to perform mundane system maintenance tasks. In the SaaS model, the vendor takes care of all these problems for the customer.

With this architecture, the vendor also takes care of ensuring that software bug fixes, patches, and updates are applied to the system. Another benefit of the SaaS architecture is that a vendor like BigTime is able to push updates to its customers frequently. BigTime reports that it applies updates as frequently as every 2 weeks. This architecture ensures that customers are always running the latest and most secure version of the software. This allows a company to deploy its IT resources
for the purpose of adding more value to the business operations, rather than spending all its time struggling just to keep the lights on.

Product Features and Capabilities

Fit and Finish

BigTime IQ has a significant amount of capabilities for the price. When a user first logs into the system, she/he is presented with a personalized dashboard that shows the most important metrics. Figure 1 shows a dashboard for the head of an organization. This dashboard presents an overall picture of the key performance indicators (KPIs) that are important for managing profitability including the total billability, all timesheets, and all invoices for the current period. These dashboards are easily tailored to present the information needed to meet the unique needs of each organization.

![BigTime IQ Dashboard](image)

**Figure 1:** BigTime IQ Dashboard

A user has access to all the key actions in the system from the menu at the top of the screen. The menu also provides quick access to the user’s current profile, internal system alerts, and an extensive help system.

Even the pickiest of users will have little to complain about with the time tracking delivered by BigTime IQ. Users can adjust the timesheets to meet their unique needs. If a particular set of projects has long names, the project and task name fields can be expanded or collapsed to meet the individual’s requirements. A user can quickly switch between a daily or weekly view format for entering time.
The flexibility extends to being able to have additional fields for capturing notes. Additionally, unlimited timers are available from anywhere within BigTime IQ.

BigTime offers what it calls smart lookup fields across the solution. The user has to enter only a portion of an entry, and BigTime IQ automatically fills out the rest of the field. This speeds data entry and reduces data entry errors.

In addition to time, services firms need to track expenses. Some software packages treat the expense tracking as an afterthought. BigTime IQ has expense tracking fully integrated into the solution. However, BigTime IQ does not support multiple currencies and multiple languages. So, if someone has expenses in say Canadian and US dollars, she/he will have to do the conversions to single currency for entry.

Once the time and expenses are logged into the system, they must be billed out to the client. BigTime IQ has a billing module for creating invoices and billing clients. Here BigTime delivers the ability to rapidly customize invoice templates (without programming) to meet the unique needs of each customer. Invoices are managed throughout the project life cycle in real time and can be reviewed, adjusted, and approved online before being sent out.

Like the more costly and powerful software solutions on the market, BigTime offers an advanced reporting tool to help a company manage all BigTime IQ activities. The solution comes with more than a dozen fully customizable reports out of the box. The report design lets a user customize reports or develop completely new ones from scratch. The report wizard lets a user filter and group data, search by date ranges, and save and share reports with staff so they can pull real-time information on their own.

Product Integrations

By latest count, there are some 5 million users of Intuit’s QuickBooks. Of those, around 1 million have moved to the online version, but the remainder have yet to make the move online. BigTime is one of the few companies that fully supports bidirectional integration between the on-premise and online versions of QuickBooks. By its own account, BigTime spent more than a year developing the BigTime Sync Agent for syncing to/from QuickBooks. Another benefit for QuickBooks users is that the data can be downloaded to BigTime IQ, making for a quick setup of the software. BigTime also supports other product integrations such as email, and due to a special relationship with Intuit, can link to Lacerte for tax practice management.

Mobile

BigTime IQ’s user interface is responsive—and supports any device that has a browser. However, BigTime also delivers native mobile apps for iOS and Android. The mobile app supports the entry of time and expenses from a mobile device. Multiple timers can be active on the app and don’t need to be tied to an active
project or task. The app also allows you to capture images and receipts while tracking expenses (see figure 2). The app also works when there is no connection to a network, but will sync up the data once a network connection is established. This is very important for people on the go, who might not always have network access. The mobile app is free to every BigTime user.

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<td>Round trip flights for in-site meetings.</td>
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**Figure 2:** BigTime Mobile App screens

**BigTime IQ Purchase Options and Services**

BigTime delivers the product in three different versions: BigTime IQ Express, BigTime IQ Pro, and BigTime IQ Enterprise.

The Express version is sold for a little under $6 per month or about $70 per year when billed annually for a single-user system. Express is available in 1-user increments to up to 20 users, and in 5-user increments thereafter. Express includes time tracking, web plus mobile access, and QuickBooks integration. It is suited for companies of all sizes that need just simple time capture.

The Pro version adds expense and budget tracking, time and expense approvals, multiple billing types, task management, more granular security, and other functions that the majority of services organizations will need for managing their operations. This is the most popular version starting at $16 per user per month for a 10-user system billed annually.
Finally, the Enterprise version supports more advanced project management capabilities such as unlimited sub-tasks, resource allocation, and variable cost rates for profitability recording.

For the latest pricing and feature list, refer to the BigTime website.

**Big Data Plans for the Future**

BigTime is dedicated to continually improving the core product and its features. The company continues on a growth path and is adding positions across the organization, from sales and marketing to development and customer support groups. BigTime continues to add functionality around the core product and isn’t jumping into areas that are beyond its scope of expertise. The new functionality focuses on making the product more usable and integrating it with other products used by professional services.

One of the more interesting developments coming out of BigTime is the way it plans to use the data from all its customers. BigTime is looking at the large data repository of customers and mining that data to help provide insights to customers on best practices. The company can now show empirically how the more profitable companies have operated. For example, the vendor can show that these best-in-class companies are the ones that append notes to time entries and submit timesheets on a daily basis as opposed to say weekly basis or when the bill has to go out to a client. BigTime is able to pull these insights across its customer base and will look for other ways to leverage the treasure trove of data that exists—because it is all in the cloud.

**Dedicated to Customer Success**

Services organizations big and small must successfully track project expenses and invoice their customers in a timely fashion to stay profitable. Proper time and expense tracking is key to help meet this goal. Without an easy-to-use system, people would dread logging their time, and so would submit late or inaccurate timesheets. There are many time-tracking packages available on the market from which to choose, but BigTime IQ is succeeding where others fail because it goes the extra mile in helping the customer get the most out of the solution.

BigTime stands out because for one, it takes a consultative approach from initial sales contact to customer go-live. BigTime makes every effort to ensure that customers’ needs and pain points are promptly and successfully addressed. During the evaluation process, the software provider works with customers to identify their needs and pain points. The initial training focuses on these pain points to make sure that customers’ reports and setups are done correctly. Then, after the go-live, the customers’ success team cycles back to make sure that the system meets their needs.
An indication of BigTime’s dedication to its customers is that it receives top ratings on the most popular software review sites. While one often needs to take customer reviews with a grain of salt, a look at the BigTime reviews on sites such as G2 Crowd and Capterra shows what they all have in common—the top rating in all reviews for customer service. This is highly unusual for a software provider and shows BigTime’s commitment to providing prompt and effective responses to its customers.

These factors show why BigTime IQ is gaining more and more converts in professional services organizations. BigTime has also received rave reviews in the Huffington Post and a five-star rating by the CPA Practice Advisor. If you are a services firm looking for a time and expense package that helps keep you on top of project billings, you should take a look at BigTime IQ. The best part is that it doesn’t cost a penny to try out BigTime.
About the Author

Ted Rohm covers the areas of enterprise resource planning (ERP), enterprise asset management (EAM), configure price quote (CPQ), supply chain management (SCM), and IT service management (ITSM), with a particular expertise in manufacturing. He has over 20 years of experience in large-scale selection, design, development, and implementation projects, primarily in the biotech/pharma industry.

Prior to joining TEC, Rohm worked for a number of companies including Oracle, Syntex, and Genentech (now part of The Roche Group). Rohm worked with Genentech for 13 years, starting as a senior programmer analyst responsible for building custom applications using the Oracle Tool suite in support of sales and marketing and product distribution. He then became senior manager of commercial systems, where he directed the development, deployment, and operations of enterprise-wide applications for the sales and marketing departments. Rohm was the principal systems architect during his last few years at Genentech, focusing mainly on the implementation of SAP ERP and its integration with other systems.

Rohm holds a bachelor’s degree in electrical engineering from Columbia University and a bachelor’s degree in physics from Allegheny College.
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Technology Evaluation Centers Inc.
740 St. Maurice, 4th Floor
Montreal, QC H3C 1L5
Canada

Phone: +1 514-954-3665
Toll-free: 1-800-496-1303
Fax: +1 514-954-9739
E-mail: asktheexperts@technologyevaluation.com
Web site: www.technologyevaluation.com

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