



Advance Value Billing

Fully integrated fixed fee billing - with or without timesheets

Advance Value Billing (VB) streamlines a billing process by establishing the value for specific engagements or projects, and then automatically generating fees based on an agreed billing schedule with clients.

The result? Significant partner and manager time saved every month, reduced write-offs and improved cashflow.

Advance Value Billing (VB) offers a major step forward for firms looking at adopting, either partially or in full, alternative billing methods based on up front client agreements.

Once the billing schedule is configured, **Value Billing** will automatically generate invoices based on a set amount each period or on the completion of workflow milestones.

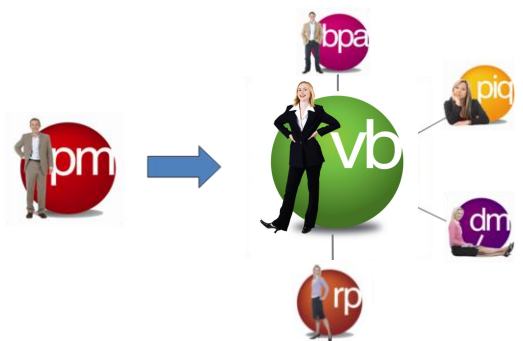
There is no requirement for a firm to move away from timesheets, although some clients have done so based on the strength of this product.

Value Billing has been designed to offer firms flexibility in the way they work for clients. For some clients or engagements, firms may continue to bill what is accumulated in the WIP ledger; alternatively they may use **Value Billing** for a specific engagement, or group of engagements, and send bills as agreed with the client.

For example, Annual Accounts and GST work might be grouped under a Value Billing contract while all other work for that client might be subject to time-based billing – with **Value Billing**, the choice is yours.

A Periodic Contract uses a billing plan created across an agreed number of calendar months. The auto billing feature in Fees will raise a fee based on the frequency and amount that has been set.

A Milestone Contract is a performance-based contract which will raise a fee for a percentage of the contract or specific amount when designated milestones are completed.



A recent Time Capture and Billing Survey undertaken by APS of more than 200 accounting and legal firms showed that 33% of accountants and 38% of lawyers have been asked by their clients to move to a fixed fee method of billing. These firms anticipate that the percentage of fixed fees and value billing will continue to increase in the future.

With many firms considering alternatives to time-based billing and the ensuing debate about alternative billing methods, APS has responded by releasing our new **Value Billing** module to meet this emerging need in the profession.





The Right Technologies

- Microsoft SQL Server platform for secure, robust, industry leading data storage
- All Advance applications are totally integrated with one another – as well as with 3rd party MS SQL based software
- Modern MS Windows interface that is instantly familiar to users
- Regular upgrades and innovation that leverage advances in technology
- Software configured to work the way you work

The Right Team

- Over 20 years experience in practice software development
- A team of professionals that understands the issues in your day-to-day business
- Experienced and highly trained Consulting and Support teams focussed on accounting firms only
- Annual Conference and Client Briefings for clients to spend time with APS developers, management and key staff members

The Right Price

- APS pricing is comparable with that of other practice software suppliers
- APS clients are regularly surveyed and say our overall package of services and product provides ‘superior’ value for money
- Maintenance fees cover the use of new software versions and include unlimited, accessible support
- No surprises - all consulting services are estimated or quoted in advance

= Accountable Technology

- Our people are accountable, our software is accountable and our pricing is accountable....
- We identify what each client wants to achieve for their practice before implementation
- We make promises, we ask for the trust of clients and, most important of all, we deliver

Within **Advance Value Billing** there are two types of billing methods available, **Periodic Billing** and **Milestone Billing**.

Periodic Billing

Periodic Billing gives you the opportunity to plan your billing around such items as your clients’ individual cash flow demands – or those of your own firm. Creating a billing plan for clients across an agreed number of calendar months, with auto-billing raising fees instantly, means that payments must always be made on time and in full on the *agreed* date.

A contract is set up within **Value Billing** to run from a ‘start’ month to an ‘end’ month. The frequency at which bills are generated is also set up at the commencement of the contract – it might be monthly, bi-monthly, quarterly, or any other frequency agreed upfront with a client.

Milestone Billing

This method uses agreed milestones to trigger auto-generated invoices (either ‘performance’ or ‘date’ based) attached to a single matter. As each step – or milestone - in an engagement is achieved, an agreed amount will be billed. This might be a specified sum or it could be a percentage of the contract value.

Bills will be generated based on actual dates being updated on the specific performance or date milestones included in the contract.

Key Features	Key Benefits
• Value Billing allows choice over time based or fixed fees.	• Allows a firm to agree alternative billing methods for clients.
• Bills are automatically generated, based on how the contract is set up within the application.	• Pre-set periodic and milestone billing saves significant partner and manager time, every month.
• Choose between ‘periodic’ and ‘milestone’ billing.	• Gives you and your team flexibility in your billing methods.
• Cost all fixed fee work from timesheets – to set next year’s fixed amount.	• Accurate pricing for all fixed fee work reduces write-offs.
• Report expected revenue from Value Billing.	• Track revenue and write offs against other forms of billing.
• Report invoices to date against current WIP.	• Manage revenue against cost of production.
• View of scheduled bills not sent.	• Identify potential issues for resolution.
• Manage contracts, client sign-off and contract reviews.	• Save time and stress by recording contract details centrally – allow the system to manage key dates.

**To find out more about Advance Value Billing, please call us on
+61 2 9965 1300 (Australia) or +64 9 302 2228 (NZ).**