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PRACTICE MANAGEMENT

ProVantage's Client Portfolio Provides Real-Time Status On Critical Client Financial Information

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ProVantage® Suite 6.5 from ProVantage Software Inc. (800-843-2188; www.provantagesoftware.com) is a scalable practice management package that works equally well for small to large firms. It integrates time/expense management, billing, contact management and financial applications, along with analytical and productivity reporting to automate many tasks common to accounting firms and other professional services companies. Its core modules provide entity management, time and billing tools and more than 170 customizable reports. Additional modules offer even more advanced features.

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INSTALLATION

ProVantage is an enterprise-level, 32-bit application designed for Microsoft Windows NT/2000 and SQL server. Servers need a minimum 512MB of RAM with 2GB of available disk space and at least a Pentium III (600MHz+) processor, running on Windows NT 4.0/W2K with SQL Server 7.0/2000 and MS Office 2000/XP. Workstations should have at least a 200MHz processor, 128MB of RAM and 50MB of disk space, running on Windows 98/2000/ME/XP Pro or NT 4.0 workstation. The program can be deployed over wide area networks using Citrix MetaFrame or Citrix XP. The program's database is ODBC compliant, enabling it to share data with many applications, including Microsoft Office programs.

INTERFACE/DATA ENTRY

ProVantage opens to a master window with pull-down menus for Client/Matter, Edit, Workflow, View, Action, Lists, Tools and Help, and a row of icons for the program's primary functions. The left side of the master window uses a vertical text-based menu that lists these 17 Work Areas, which include options for Client/Matter, the primary interface for client and engagement information. This master window also shows alerts in the top right for items needing attention by that user. The Client/Matter Work Area maintains client and matter data in a singular location that is then used across all other areas of ProVantage, which helps prevent duplication and missing or out-of-date records. This work screen provides tabbed selections for accessing and editing client information, setting the rate structure and fee basis, assigning timekeepers and other options. The Contacts module is a contact management and marketing system that integrates with MS Outlook and Office to manage client and contact information, communications, scheduling/calendaring and mailing lists.

The Fee Work Area is where hourly and flat-fee tasks are entered for billing. This work area is also accessible from the vertical menu and uses a grid-based fee entry system that makes adding, modifying and deleting intuitive. Authorized users can enter time for multiple staff members and can override fees and rates when necessary. The fee grid includes work date, client/matter, timekeeper ID, task code, hours worked and an unlimited-length description field. It can be customized to include office, department, fee codes or other information.

A calendar/graph presentation allows the user to view daily, weekly and monthly summaries of

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ProVantage Produces Invoices In LEDES Format

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billable, non-billable and firm time with easy entry options from any given day to add missing time. Multiple fee timers provide an additional method of capturing time spent on billable/non-billable work, and the program also captures firm time for accurate calculation of utilization rates. Query Screens are also available that help summarize fees in WIP, Draft Bill and Final Bill status, and a GL inquiry tool can be accessed from each fee item.

The Costs Work Area is used to capture client-related expenses and makes use of the Cost Register to capture costs directly from the AP function as well as those from the Cost Recovery Interface, a utility that automatically imports charges for items such as phone, fax and copies. Users can create draft bills based on selection criteria that can be customized by the user and saved into filtering templates that automatically generate. These draft bill items can be adjusted or corrected using both manual and automatic pro-ration functions and can be rejected back to WIP at either original or adjusted values. Once approved, the draft bills are released for final billing where they can be printed for presentation to the client. The billing system provides a complete audit trail of all bill adjustments and integrates with an included GL module. The program can also produce invoices in many different formats, including LEDES for electronic billing purposes.

The GL module begins tracking all financial transactions as soon as time or expense fees are entered. The GL Work Area includes tabbed options for Journal, Budget, Post and Close, as well as an Inquiry tool that can show account activity and detail or can locate transactions by period, number, type, reference text or other filters. The GL can use either cash- or accrual-based accounting, or a modified combination, and allows up to 50-character account codes for charts of accounts. The module also integrates with a client trust accounts manager that operates through the Trust Work Area and allows simple account maintenance for deposits, withdrawals and reversals and provides an on-screen account recap and ledger views. Trust transactions are fully integrated with the GL accounting functions and are protected using multi-level security settings.

The program's AR Work Area provides on-screen histories and aging reports, a bill recap summary and an unlimited number of statement formats that are created in Word. Other tabs in the AR module allow authorized users to adjust bills to show payments received, work against retainers, write-offs and credit memos. An Adjustment Editor also helps users customize the rules used to apply payments to bills. Customized client statements are available using the built-in forms designer.

NOTABLE FEATURES

ProVantage allows the user to drill down to finer levels of detail from multiple points in the system. For example, users can drill from a bill to billing & payment realization summarized for each timekeeper on the bill, and then drill to transaction level activities such as write-up and write-down of fees and costs for a specific timekeeper.

Through ProVantage's Client Portfolio module, the program provides users with real-time status on critical client financial information, including analysis of activity, investment, aging, analysis of billing lag and budget to actual, and payment information, resulting in better account management. The program allows creation of custom charts of monthly or yearly financial data and provides graphical presentations of charts and graphs. The Executive Portfolio provides up-to-date information on the status of the firm, practice groups, divisions or individuals by employing a customizable utility to create multi-dimensional views or portfolios of the information captured during time and cost accounting and client billing activities, and the accounting information managed within ProVantage.

SUMMARY

ProVantage was designed for the legal community, and some of its interface components still plainly show this. However, the company has continued to modify the program in ways that enable it to be a very strong practice management suite for accounting firms, as well as other service professions. While ProVantage is easy to use and offers high-end functions geared toward mid-sized and larger offices, the system is installed at many smaller firms as well. It provides excellent features that help automate firm processes and increase productivity. The program is $500 per user with a minimum of five users. ■ ★★★★½