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Intellectual Arbitrage
Group

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Microsoft Office with BCM and Office Accounting 2007 –Small Service Business Case Study

XYZ Consulting contract reporting requirements were creating a significant drain on company resources and reducing both revenue potential as well as increasing overhead expenses. Since XYZ consulting is a small firm, it could not invest in a large system to automate reporting and invoicing, nor could it afford a dedicated resource to such activities. A simple solution to manage time and expense reporting and billing was implemented that yielded significant results almost immediately.

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Case Study

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Disclaimers

This case study is a historical review of the experiences of one small consulting firm, no guarantees, warranties or assurances that the results this firm received will be achieved by applying the same approach and technology are implied. This study is for informational use only. A company seeking to use the solution reviewed in this study should complete an REJ™ or other economic justification analysis to ensure adequate benefits will be achieved.

Privacy

Names of the parties involved are fictitious to protect company privacy

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Company profile

XYZ Consulting Services, established in 1993, is a small two person I.T. Strategy and Management consulting firm specializing in

- Consulting Engagement repair and recovery projects for fortune 500 corporations worldwide.
- Business Process Reengineering
- Marketing Strategy and Planning

The Company reported revenues in 2005: over \$300k
Estimated I.T. and technology budget for 2007: \$15,000.

XYZ Consulting Services continues to invest in information technology packages and self-integrate these packages

Business situation

XYZ Consulting Services is a small premium consulting practice that primarily works with Fortune 500 corporations to repair failing projects and consulting engagements. The business centers on the principal as a subject matter expert and his abilities to apply his knowledge to a clients problems. Any time that is spent by the principal other than on billable engagement activities is potentially lost revenue and reduced profits.

The problem XYZ Consulting Services faced was documenting and providing itemized invoices of services and deliverables provided in addition to detail time and expense reporting on a monthly basis. Recordkeeping for such projects can be laborious, time consuming and not a billable service on most engagements that still required additional hours to create invoices from the raw data and bill the client.

Technical situation

The principal initially used an MS EXCEL spreadsheet to track time and expense and Work log created in MS Word. During the first month of the engagement this proved to be extremely labor intensive as there were many individual services, time segments, deliverables and expenses to account for. The principal searched for a simpler means to capture these data and selected a MS Access Database application.

While this improved data accuracy and provided a single place to document hours, deliverables, services and produce and invoice the solution still required double entry of information in his daily schedule and his engagement database. In addition creating an invoice within the database application required additional effort to separate billable from non-billable time and expense. During the four months of the engagement the time required to capture and reenter this information and prepare invoices was recorded for project post mortem analysis.

After review of the engagement another search for technology to assist was undertaken and Microsoft Office 2007 with BCM and Office Accounting 2007 was chosen. Another engagement with similar characteristics was used to benchmark the new solution.

or unprofitable projects and clients from his practice. No calculations on improved profitability were available at the time of this case study.

Products and services your company used

The products and services used during this case study where:

- Microsoft Office 2003 Professional
- Microsoft Office 2003 Professional with BCM
- Microsoft Office 2003 Professional with BCM, Small Business Accounting 2006
- Microsoft Office 2007 Professional with BCM, Small Business Accounting 2007
- Toshiba Laptop with DSL and Dialup connections

Services provided by other groups or companies

[No other services or applications were needed for the solution or to conduct the study]