

2014 Review of ImagineTime Practice Management

by Isaac M. O'Brannon, Editor on December 5, 2014



Best Firm Fit: Designed for accounting and law firms, ImagineTime is a desktop or server-based, full-featured time management and billing system for firms seeking multiple timesheet data entry options, strong reporting and calendar functions, due date management, retainer-based billing and integration with Outlook and many accounting and tax programs. ImagineTime is also now available as a web-based system hosted by the vendor.

Strengths

- Offers integration with QuickBooks and several professional tax preparation systems, including Lacerte, Drake, UltraTax, ATX and ProSeries
- User-friendly interface uses a menu structure similar to the design of Microsoft Office
- Good scheduling and calendar functions, including optional tool to synch calendar items from Outlook
- Supports up to 50 concurrent staff users.

Potential Limitations

- Previously did not offer mobile apps for Apple and Android, but will be coming out with an app supporting both in early 2015.

Overview

ImagineTime offers a comprehensive time tracking and client invoicing system for professional accounting firms and law offices, using a Microsoft Access database as the backbone. The company also offers the system as a hosted application, with the same features as the traditional desktop model. The program can support up to 50 staff members using the system at the same time, when the system is networked, but it can also be used by sole practitioners.

Program Features

The ImagineTime system opens to a user-friendly interface that uses ribbon menus similar to Microsoft Office, providing simple navigation, while offering multiple user customization features, and retaining the program's powerful time tracking and invoice management functions. Users can quickly access clients, contacts, time and expense entries, billing functions, AR functions, the built-in calendar and due date management tools, reporting and various system utilities.

An alternate menu option gives users a menu with functions grouped into four key areas: Data Entry, Daily Reports, Management Reports and Utilities. Firm administrators can restrict certain features

like calendaring and invoicing to specific users based on permissions and the role of each user. Roles include staff, supervisor and system manager.

Staff can enter their time and related expenses using automated timers, or via entry sheets that allow for entering data for a single user, while administrators can use a multi-staff worksheet. Multiple timers can be set to run automatically and can be paused if necessary. When the timer method is used, the system automatically creates entries when the timer is stopped. The program supports multiple billing rate schedules that can vary based on client, project, task and staff member.

The program allows staff time and expenses to be assigned to clients, tasks or projects. Users with appropriate access rights can edit time and expense data, mark up expenses or tag time as non-billable, or attach notes to entries. ImagineTime includes an approvals process so that firm managers can sign off on timesheets. The system does not support vacation time accruals or provide other human resources functions.

Accessed via the billing dashboard, the invoicing functions in ImagineTime let users bill clients based on hourly rates, fixed fees or other models, and allows the firm to add markups to related expenses. Invoices can be customized using a built-in graphical design function. Also available from the billing dashboard are WIP reports and tools for preparing invoices and writing off non-billable time.

A Collections function serves as the system's accounts receivable tool, allowing users to post payments, process statements, apply service charges and, when desired, sync daily activity to or from QuickBooks.

ImagineTime has a strong collection of reporting options, including daily and monthly history, client aging reports, engagement budget to actual comparison, due date reports, and client snapshot reports. Data can be exported to a Client Revenue Pivot Table report for quick ad-hoc analysis of ImagineTime data. Custom reports are also supported. Recently added are a new Quick Paid Invoice Creation function, which provides a single step to create and post payment for a client (such as a walk-in tax client), and a new super bill invoice that can allocate revenue to a single work code. The system's Client Relationship Manager function allows users to sort lists, letters and mailing labels by product type and name. Additional enhancements have been made to the program's calendar and due date management functions.

ImagineTime offers data export to several format types, including Microsoft Word, rich text, Microsoft Excel and PDF. The system can import client contact and invoicing data from Lacerte, UltraTax, ProSeries, Drake and ATX tax software. Time can be entered offline and synchronized with the server by transferring a data file via e-mail. Calendar sync with Outlook is also supported. New for 2015, the company has developed the ImagineTime Anywhere app (currently in beta testing for Android, with an Apple version "in the works").

Users can access searchable help functions via the help menu or right-click menus, while the company's support website includes FAQs, user manuals, implementation manuals, system updates and training videos. Live support is offered by subscription or on a per-issue basis.

Summary and Pricing

ImagineTime offers a comprehensive time tracking and invoicing management solution for accounting and law practices, with exceptional reporting and calendaring functions, and integration with many programs that accounting professionals use.

Pricing for ImagineTime starts at \$295 for a single user, plus \$49 per year for support. The optional due date, workflow, document management and calendaring modules can be added for an additional fee. The cloud-based version of the program starts at \$25 per month, with a three month initial commitment. Complete pricing information for the desktop version is available at www.imaginetime.com/pricing.asp.

2014 Overall Rating: 5 Stars