

# Succeed 2017

## Billing Best Practices You Must Implement Today



**Scott McKissock**  
Training & Consulting Manager  
BQE Software



# What We Will Learn

- Save time
- Maximize billing potential
- Get paid faster
- Increase cash flow

# What We Will Learn

- Procedures
- Automation
- Why implement them

# Procedures

- Mark-up expenses
- Display non-billable charges on invoices
- Retainers
- Reduce billing steps
- Distributed billing

# Mark-up Expenses

- Processing expenses for your clients takes time
- Increase overhead costs
- Recoup expenses by adding a small mark-up

# Display Non-Billable Charges

- Non-billable entries display as “No Charge” items on invoices
- Clients are aware of services provided, not charged
- Can make it easier to request change orders

# Retainers

- Request retainers up front
- Equal to or greater than the average monthly invoice
- Hold until the end of the project
- Prevents “chasing the final payment”
- Non-refundable



# Retainers

- Retainer Invoice
- Receipt of payment
- Use retainer
- Refund retainer





# Reduce Billing Steps

- Streamline the process flow
- Prevent unneeded “back & forth”

# Billing Steps

Billers:

- Create WIP reports



PMs:

- Review WIP reports

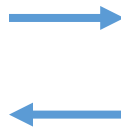
# Billing Steps

Billers:

- Create WIP reports
- Create draft invoices

PMs:

- Review WIP reports



# Billing Steps

Billers:

- Create WIP reports



PMs:

- Review WIP reports



- Create draft invoices



- PMs review drafts



# Billing Steps

Billers:

- Create WIP reports



PMs:

- Review WIP reports



- Create draft invoices



- PMs review drafts



- Create final invoices



# Billing Steps

Billers:

PMs:

- Create WIP reports → • Review WIP reports
- ←
- Create draft invoices → • PMs review drafts
- ←
- Create final invoices → • PMs review final



# Billing Steps – Without Drafts

Billers:

- Create WIP reports



PMs:

- Review WIP reports



- Create final invoices



- Send directly to Client



# Billing Steps – Without WIP Report

Billers:

PMs:

- Create draft invoices → • PMs review drafts
- ←
- Create final invoices → • Send directly to Client



# Distributed Billing

- Semi-monthly/weekly billings
- Reduce stress on Billers
- Increase cash flow

# Automation

- Auto link attachments
- Automatic Billing

# Auto Link Attachments

- Global setting & project rule
- Automatically link attachments to invoices
- Send invoice attachments as a single file



# Automatic Billing

- Process as draft or final invoices
- Remind Billers to process invoices

# What We Learned

- Mark-up expenses
- Display non-billable charges on invoices
- Retainers
- Reduce billing steps
- Distributed billing

# What We Learned

- Auto link attachments
- Automatic Billing

# Q & A



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