
OPTIMIZING PROCESS AND RESOURCE MANAGEMENT

Why Optimizing Process and Resource Management
is a Business Imperative for Fast-Growing Professional
Services Organizations



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The forces driving change in the professional services industry are many and varied. Like virtually every industry today, the pace of this change is only going to continue accelerating. The rise of new business models, added pressures exerted by intense global competition and disruptive technologies are all significantly transforming the marketplace.

A hyperactive, continuously changing global marketplace means a highly competitive talent environment wherein finding and retaining the best people, and maximizing their utilization, are top priorities for most firms. Developing innovative solutions that deliver value to clients while also balancing the need to streamline operations and maximize profitability has never been more important for professional services organizations (PSOs) to thrive and grow.

As PSOs move quickly and pivot in response to market conditions, it is not surprising that many have focused on mergers and acquisitions strategies and global expansion plans to fuel growth. While these are in many cases sound business approaches that deliver value to firms, an unintended consequence is the proliferation of inherited systems—both human process and technology, or lack thereof.

As a service organization's growth accelerates, its business model becomes more complex. This complexity results largely from a volume increase in billing, accounting, project management and resource management. An organization's ability to exert basic control over this environment is severely limited without the right solutions for practice management, resource management and enterprise administration.

PSO decision makers, often the very same people who deliver valuable counsel and guidance to their clients on business or technology strategies, sometimes fail to practice what they preach. Simply put, they ignore or simply forget to optimize their own business development, resource optimization and delivery processes.

Efficient Business Processes Matter

Successfully meeting today's business challenges requires efficient business processes. PSOs need solutions to manage the entire project and service delivery lifecycle—from the first customer contact to the final payment collection. Fragmented systems with individual components that are not synchronized cause unreliable reporting, errors in billing, excess rekeying, and lots of delays and inaccuracies. The negative impact this can have on client experiences can be damaging to say the least.



“NetSuite helped us to triple our margin by accurately capturing time and forecasting demand. We’ve also improved the accuracy of our estimates and reduced the amount of time spent on invoicing.”

Backstop Solutions Group

Optimizing processes with the right solution not only allows firms to track operational metrics, but they also enable executives and engagement managers access to the information in real-time. This provides a 360-degree view into a firm's project accounting, allowing the engagement manager and finance to control costs, monitor variations in estimates, accelerate billing cycles, and reduce risk.

The right cloud-based solution provides a fast way to streamline financial management processes and take greater control of the general ledger, payables, receivables, inventory purchasing, fixed assets, and cash flow. All of these mission-critical areas provide a firm's decision makers with a better picture of their business—in real-time with anytime, anywhere, any device access. Best of all, it will help the firm provide clients with the professional and predictable experience they expect.

Unlocking Value within a Firm's Most Important Asset: Its People

Inefficient resource planning based on intuition or snapshot of availability can negatively impact a service firm and its clients. To deal with the challenge of matching capacity with demand, a PSO needs tools that provide long-term visibility of the workload and skills requirements to maintain stringent cost control over a service firm's highest overhead, as well as ensuring the most qualified resources are applied to engagements.

The right solution can help PSOs achieve their goals, including streamlining their businesses, increasing operating margins, and meeting the challenges posed by today's fast-paced global marketplace. Because the core product of a PSO is the knowledge and skills their people possess, managing, developing and optimizing their resources pose unique operating challenges.

It is no secret that the key to running a successful PSO is optimizing the time of billable staff so they can focus on what they do best: delivering value to clients. Understanding the balance of in-house skills, engaged resources, and bench depth is crucial to long-term profitability and success. Business management solutions enable PSOs to better understand their businesses and their processes. Implementing the right business management solutions not only allows firms to increase billable hours, but it also allows them to reduce costs, identify business opportunities faster, and further strengthen relationships with clients.

For global services organizations, the coordination of a services business requires a discipline even more subtle and intense than enterprise resource planning. It involves not only managing a roster of professionals with varying skills, but also forecasting when those skills will be needed, where and for how long. It means managing projects on time and on budget, and billing for and recognizing the associated revenue in the most efficient manner. It means supporting the road warriors that are the heart, soul and human face of that services business so that they can be most effective, no matter where they are in the world.



“NetSuite has transformed how we run the company. The visibility we have with NetSuite’s real-time dashboards to get any KPI across the entire business is invaluable.”

Cordicate IT

The Quick Will Win

Preparing for a global business environment does not just happen by accident and intuition. When going global, processes and operational complexities increase significantly often requiring the replacement of outdated business systems and manual processes. Firms that do not focus on optimizing project and financial management capabilities could quickly become obsolete.

In order to align their organization for growth, professional services firms need to get a handle on internal efficiencies, resource and core process optimization. With the right professional services automation solution as a foundation and providing targeted insight on their most critical practices, firms can take the necessary steps to align systems for higher gains in efficiency, visibility and profitability. In doing so, they just might too create the competitive edge needed to outpace the competition to scale and grow their firm.

