

Life After Legacy.....The Old Versus the New

Do the new accounting and project management software systems really perform better than legacy systems?

In short, yes. New accounting and project management systems do perform much better than the older systems they are replacing. The key is finding the software platform that is the best fit for what your firm needs. This whitepaper will address some of the common problems faced by legacy software users and demonstrate how Axiom's PORTFOLIO software solution can help solve those issues.

Axiom has been in the business of helping architectural and engineering (A/E) firms grow and become more profitable for over 20 years. Our staff is heavily experienced in the industry and we are dedicated to empowering the success of our clients. We base our products on new technology such as Microsoft's .NET 2.0 development platform. This ensures that our software will provide compatibility and keep pace with emerging technologies well into the future. These factors and more help to make PORTFOLIO a great solution for firms looking to upgrade from a legacy system.

Firms have found that the legacy systems are antiquated, hard to use and don't offer the capabilities they need to effectively manage their projects. Many are being forced to upgrade their software due to recent changes in the support policies of their older applications. Either way if you want to take your company into the future then the change is necessary and the right choice can help to increase your firm's productivity and profitability.

Legacy of Old

The legacy financial management systems are so rigid that they dictate how you run your business. In a perfect world when a firm sets up a project, the accounting and management processes are simple and consistent. Unfortunately this is often not the case. Most projects require a unique setup to handle the different variables involved. Those variables can range anywhere from different billing types to very unorthodox work breakdown structures. Trying to manage these projects using a legacy system can be extremely complicated and require extensive time from the accounting staff.

The work breakdown structure for a project is one of the most common limitations that legacy software users run into. Many only allow for a project to be tracked down to the phase and task level with no capabilities for more depth or flexibility from project to project. The reality is that firms manage on many different levels. The ability to track exactly what work is being done in detail enables a company to have a better view of a project. A simple change to allow for more levels in the work breakdown structure and custom project setups can greatly improve a firm's visibility of project performance which allows more control over profitability.

Another frustrating problem a firm will run into is trying to incorporate more than one billing type for different phases in the same project. Legacy systems make it difficult to capture labor, expenses and consultants appropriately for each particular phase. Or, you may at some time want to recognize fee based and expense based work on the same project level but are incapable due to the limitations of the software. To get around these issues a firm usually needs to setup different phases or even subprojects for the sole purpose of tracking the different billing types. Today's software's with up-to-date technology offer a more efficient and convenient solution for handling these situations.

Almost all legacy software systems have some ability to customize items such as invoice formats or project/phase orders. Another problem legacy systems experience is that making changes to invoice formats can require large amounts of time and money and the need for customization tends to reoccur from client to client. Having someone trained in-house to handle the more complex software issues usually requires them to have extensive knowledge of programming language and long experience with that specific application. This restricts project structures to what the technical person's schedule and capabilities are or to what is provided with the product.

The complex design of most legacy systems kept them as mainly a back office tool. Distributed access to others within the firm was an impossible dream due to issues surrounding ease of use, training, performance and security. So when a project manager needed critical information they would have to wait for someone to give them a printout that would hopefully cover what they needed. This inaccessibility led to project managers relying on outdated information, often when it was too late to take corrective action. This inaccessibility also led to time lags in critical information for things such as time entry. In order for the accountants to get time approved for a project, it required a back and forth approval process that added precious time to billing cycles. Trying to work around all of these obstacles would lead to inefficiency on a large scale.

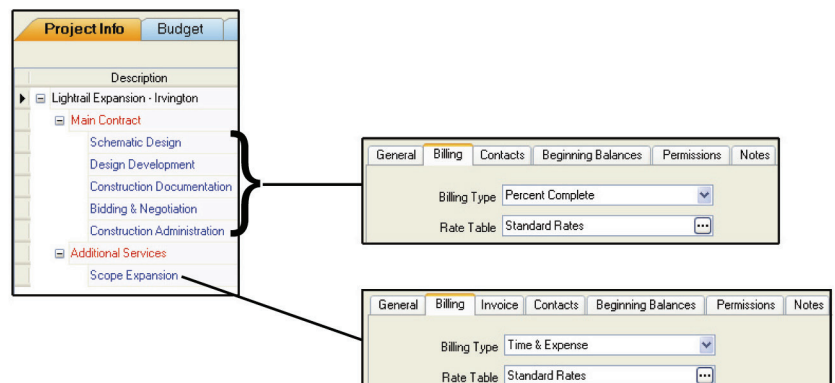
Firms have long accepted these problems and worked around them simply because there options were limited. Today that's not the case. For firm's dealing with the limitations in billing types, work breakdown structures and data accessibility there are now a number of viable options on the market. The key is finding the right solution for your firm and in most cases the clock is ticking.

The Time is Now

Legacy software systems have outdated technology and a rapidly declining shelf life. There are many incentives to switch to another system from the same developer, however that might not be the right fit for you. Before you make any investment do your due diligence. When researching alternatives, firms have consistently found that Axiom stands head and shoulders above the rest. Axiom is a company that is dedicated solely to the A/E industry and provides quality software solutions that are innovative, easy-to-use and affordable.

Axiom's latest solution, PORTFOLIO is a modern solution for A/E firms backed by a company dedicated to their client's success. PORTFOLIO is built to be used by the entire firm from accounting to project managers to principals. Project managers will have immediate access to all the data they need through an easy to use Project Command Center. Accountants can verify time as it pertains to different projects from a database that works in real time. There is no more need to take printed forms back and forth to confirm time. All of that information is accessed directly from your desktop in real time without posting, processing or transfers of data. PORTFOLIO removes the communication barriers between departments, creating efficiency, heightened productivity and profitability.

PORTFOLIO is capable of a high level of flexibility for managing your firm, offering project tracking capabilities down to six levels per phase. The extensive flexibility of the software also allows you to setup different billing types associated with almost any portion of the project necessary. PORTFOLIO puts the power back in your hands and provides you the ability to manage your projects as your needs require.



With PORTFOLIO you are getting much more than the above mentioned benefits. As with most new software applications there are a number of small modern conveniences that make them faster and much easier to use. Simple things such as a customizable Dashboard, time entry in real time, pop-up calendars for inputting dates, easy to use drop-down menus and automatically updating fields of information all help to make every task as painless as possible.

While PORTFOLIO successfully addresses the problems of legacy systems, the benefits of PORTFOLIO extend even further. Imagine having a completely integrated, easy-to-use solution that handles financial management, accounting, project management and time collection with secure access throughout the entire firm.

PORTFOLIO delivers on this concept and has proven to be eagerly adopted by users at all levels. The widespread adoption within a firm increases productivity, efficiency and job satisfaction. With PORTFOLIO's strong project management capabilities it is able to compile information from individual projects that provide predictive values across the entire portfolio of projects for a firm. This allows visibility into project and employee workloads as well as cash flow projections allowing firms to make better strategic decisions based on reliable data. The enhanced project management capabilities also provide budgeting, estimating and resource planning capabilities that are completely integrated with financial accounting. PORTFOLIO takes firms to the next level of project management by providing these extended capabilities in a centralized system, thus avoiding the problems associated with duplicate entry and gathering data from multiple systems.

At Axium, our number one priority is our clients' success. We are dedicated to developing innovative accounting and project management software for the A/E industry and providing exceptional service in every way. Our decades of experience in the A/E industry allows us to provide comprehensive, integrated solutions to manage your firm the same way you handle business — project by project. Axium provides a range of accounting and project management solutions to improve productivity, increase profitability, and empower your firm's success.

We encourage you join us for one of our weekly internet presentations demonstrating our software or our Why Choose Axium webinar to understand the overall benefits Axium provides. Visit us at www.axiumae.com or call one of our Regional Account Managers at 800.872.1540.