

10 Ways to Increase Agency Efficiency and Profitability

Profitability is the oil in your agency’s engine. Without it your agency could get by for a little while, but eventually it would lose momentum and stall. It’s crucial to make sure your agency is working efficiently and properly nurturing the bottom line. Ensuring agency profitability isn’t as difficult as it may seem. Take these 10 actions and turn your agency into a well-oiled profitability machine.

1. Create Accurate Estimates

With greater visibility into your agency’s project data, you can glean better insights and more accurately predict the time and resources a new project might require. Track your project history and use it effectively to inform new project estimates.

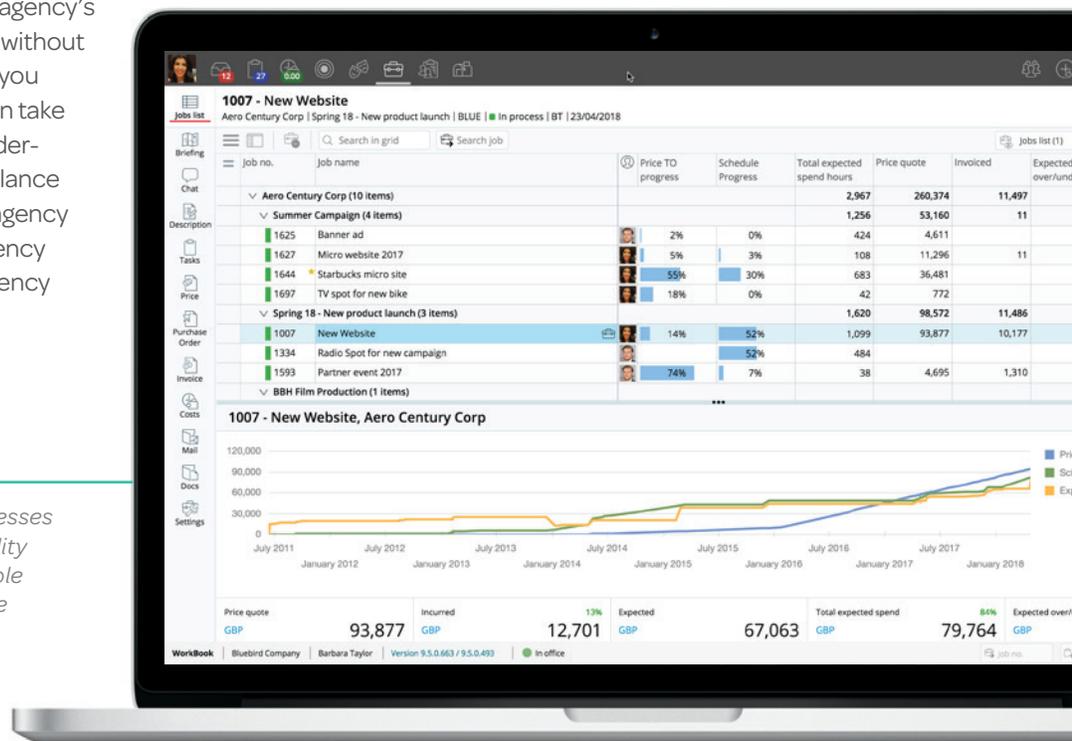
2. Manage Staff Capacity

Your employees are your greatest asset, as well as your largest cost. They define your agency’s ability to execute on client needs. But without complete visibility into staff capacity, you don’t know how many projects you can take on or how much you’re wasting on under-utilized resources or unexpected freelance costs. With a clearer line of sight into agency capacity comes better insight into agency capabilities, allowing you to ensure agency money is being spent effectively.

A tool that integrates operational processes from end-to-end gives you better visibility into agency performance and actionable insights to keep your agency productive and profitable.

3. Track Time Effectively

Timesheets are the biggest hurdle to getting you the most accurate budget information in real-time. Who wants to get hit with a giant overrun after it’s too late to do anything about it? Easy-to-use, mobile-friendly time tracking methods are a must for any project-based agency. The simpler it is for your employees to track and submit time the more likely they are to use it effectively, giving you the information you need, when you need it.



4. Avoid Idle Hands

Consistently under-utilized resources can be just as damaging to your project profitability as over-servicing. Along with capacity management, the ability to analyze historical project data to understand your staff's strengths and weaknesses is invaluable. With greater insight into staff performance and project profitability your agency can chase the right kinds of projects that maximize productivity.

5. Stimulate Team Collaboration

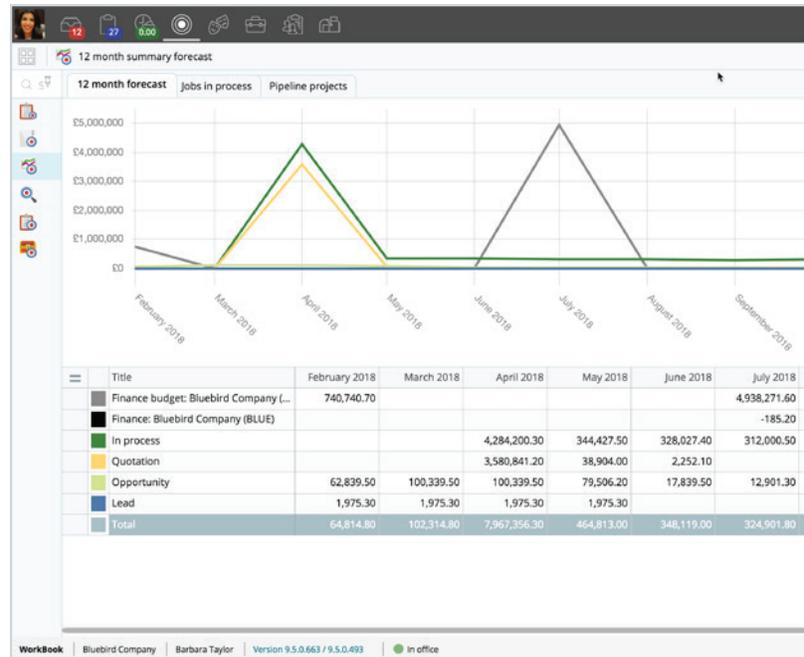
In an industry where teams may be scattered across the globe and an on-the-go attitude requires business processes to be mobile, it's more important than ever that your agency be up to the challenge. By providing your employees with a centralized portal of communication they'll be able to work with anyone, from anywhere, without deterring from productivity. Easier team communication leads to higher utilization rates and greater project margins.

6. Maintain a Healthy Pipeline

A healthy pipeline is the lifeblood of a project-based agency. It feeds your bottom line and nourishes growth. It's crucial that your agency knows exactly what kind of work it excels at and what is most profitable. By tracking and analyzing historical project data you can be sure your agency is chasing the right types of leads and landing more projects that contribute to your bottom line.

7. Control Scope-Creep

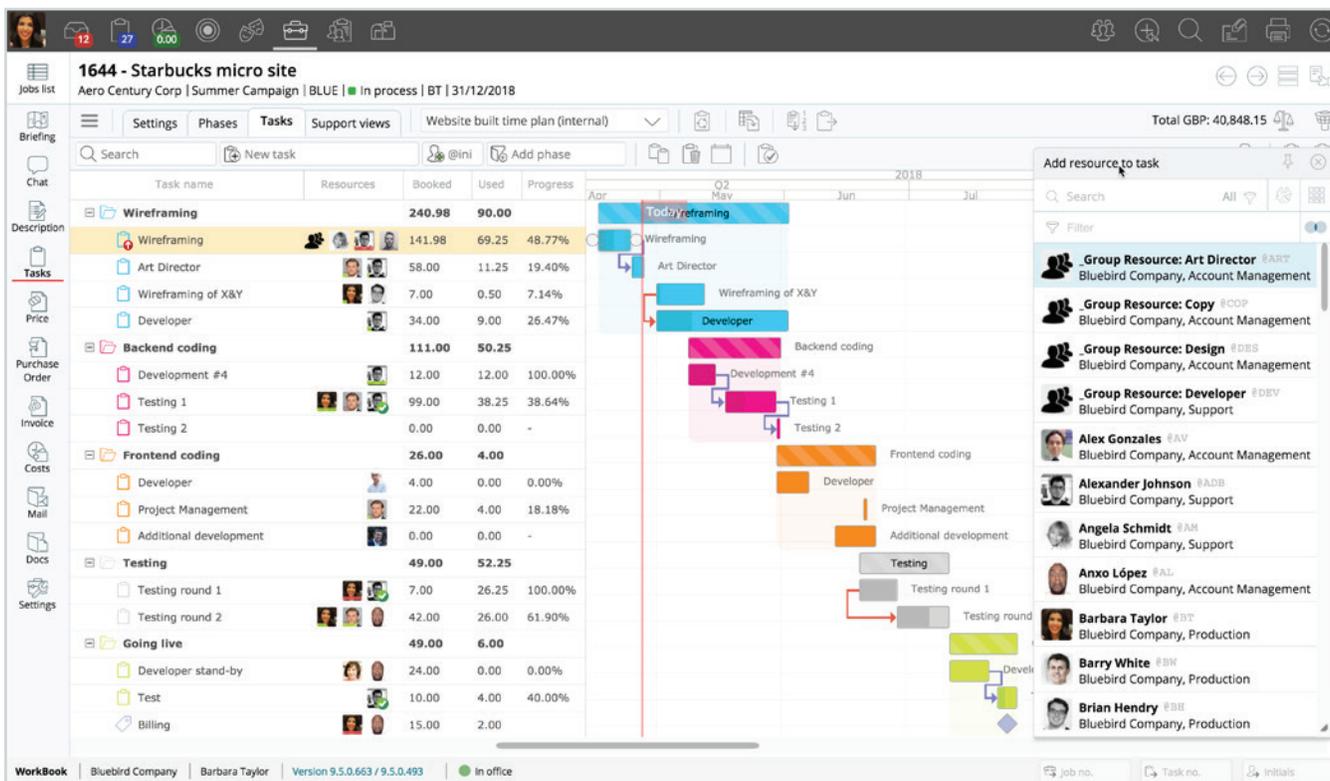
Extra items are sure to be added to the scope after fees have been established. But spending time on something that you're not being paid for eats profit margin and negatively affects morale. With an early-warning system and an informed Account Services team, you can see scope-creep coming and take action. When you have accurate, real-time data and can provide the client with greater transparency into the project you'll be better suited to re-negotiate.



Visibility into your agency's pipeline months in advance gives you the clarity and foresight to ensure future profitability.

8. Increase Project Management Agility

Projects are the core of your agency, so it's crucial that your project management capabilities are as agile and effective as possible. To deliver a successful product on time and budget you need visibility into all aspects of the project with accurate data that allows you to course-correct before issues arise. You'll have more control over project profitability when you can monitor project budgets in real-time and can quickly adjust resources and timelines as priorities change.



Intuitive drag 'n drop features, flexible workflow configurations and detailed project views allow you to maximize profitability by optimizing employee utilization and preventing over-servicing.

9. Use the Right System

The right tool will effectively streamline agency processes so that employees spend less time on unbillable and administrative tasks and more time focusing on what's important.

10. Put It All Together to Make More Money

If you have the right processes, the right resources and the right system in place you're well on your way to increased efficiency and profitability. When operations are streamlined, employees spend more time delivering the best product, keeping the client happy and contributing to the bottom line.

Look for these essential elements in your agency management system:

- » Combines opportunity management, project and resource management, and financial management into one system
- » Easy-to-use, mobile timesheets that everyone will appreciate
- » Flexible project and task management that fits your agency workflow
- » Built-in collaboration features that store conversations and documents
- » Employee utilization metrics and resource capacity visibility weeks/months into the future
- » Reporting features that allow you to analyze data and mine insights from current and past projects
- » Integrated project and financial management – making reporting faster and more efficient

“With WorkBook we now have greater transparency and control across our agency. Individuals are accountable, we are able to better control our project costs and get invoices out the door faster.”

ROBYN, FINANCE MANAGER, DESIGNLOGIC



Have a question? Get in touch!

Go to WorkBook.net to learn how WorkBook provides the clarity that illuminates your agency's potential.

www.delttek.com/WorkBook

These companies increased their profitability with WorkBook:

Bruketa&Žinić OM

McCANN
COPENHAGEN

republica



J. WALTER THOMPSON

Deltek.

Developed specifically for agencies by Deltek, the leading global provider of multi-industry solutions for project-based businesses, WorkBook works how you work. From daily tasks to the big picture; from project teams who live at the epicenter of the work to the management team charged with the overall success and growth of your agency, WorkBook offers a smart, intuitive web-based system for financial and resource management clarity, in the present and in the future.

US & Canada 800.456.2009 **UK** +44 (0) 20 7518 5010 **EMEA** + 45 70 20 33 18 **APAC/AUNZ** +61 2 9911 7740

©2018 Deltek, Inc. • All Rights Reserved • All referenced trademarks are the property of their respective owners. Pricing subject to change without notice. REV-9811-051418