PSA Software Playbook

A GUIDE FOR PROJECT-BASED AND PROFESSIONAL SERVICES BUSINESSES

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What is PSA software?

PSA software can be interpreted in two ways

1. Professional Services Automation Software or
2. Project Service Automation Software

Let us understand the meaning of both definitions.

Professional Services Automation

PSA software means professional services automation software, a software that helps professionals in improving service delivery and profitability by automating the enterprise processes.

The software creates a technology support platform for organizations providing billable time accounting or managed services to their customers.

Example of professional services are

- Legal services
- Finance and accounting services
- Engineering consulting services
- Architecture and product design services
- Information technology services
- Strategy and business consulting services

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Project Service Automation

PSA can also be interpreted as project service automation software, a term popularized by Microsoft Corporation for their PSA product Dynamics 365.

As the Professional Services economy has evolved to 'projectized' services, the traditional PSA tools described earlier do not suffice the purpose.

The key differences in the vanilla Professional Services and the new age Project Services :

Attribute	Traditional Professional Services	New Age Project Services
Team Sizes	Small/ medium	Small/ medium/ large
Location of Teams	Usually co-located	Geographically Dispersed
Skill Sets	Uniform	Diverse
Client Pays for	Time	Deliverable/ Outcome
Billing Models	T&M	Fixed Bid
Activities	Task-Based/ waterfall	Agile/ combination

Table 1 Inputs by Vishwas Mahajan, Founder Whizible

Project service automation software is a software which seamlessly connects people, resources and project processes, with the help of technology, to ensure customer satisfaction and business profitability with improved project delivery.

PSA software is focussed on automating project-based professional services enterprises. It is like an ERP platform for projectized service organizations.

Examples of projectized service businesses are

- Engineering Design and consulting services
- Architecture and product design services
- Information technology services
- Strategy and business consulting services

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Is there a difference between the two definitions?

Let us try and understand the two interpretations of PSA software by using the following points.

	Professional Services Automation	Project Service Automation
Features		
Selling/ Order Generation	Generally, Yes	May not be included
Resource Forecasting and Management	Yes	Yes
Project Planning and Delivery Management	Yes	Yes
Procurement & Inventory Management	Optional	Optional
Time and Expenses Tracking	Yes	Yes
Invoicing	Yes	Yes
Project Accounting	Can be integrated with specialized accounting software	Can be integrated with specialized accounting software
Project Profitability Monitoring	Yes	Yes
Customer Relationship Management (CRM)	May or may not be a part of this	May or may not be a part of this
Knowledge Management (KM)	Generally, yes	Generally, yes
Functions		
Document Management	Generally, yes	May not be included
Collaboration Tools Management	Generally, yes	Generally, yes
Methodology Used		
Waterfall	Generally, yes	Generally, yes
Agile	May not be included	May not be included

Table 2 Based on Internet search of available software in the PSA category

The above table makes us realise that both the interpretations of the term PSA Software are similar in nature and can be used interchangeably. There is not much difference in the interpretation of these two terms, but there can be a vast difference between the two PSA software products/ solutions.

It depends on the software vendor whether they want to offer all the features required by a professional projectized enterprise or to be the niche player, specializing in one specific or a bundle of features or modules.

Classifying PSA software available in the market, based on product features, deployment options and pricing policies

PSA software products offer a variety of features such as follows

- Combine ERP + CRM
- Focus on designing ERP solution for services business
- Exclude CRM
- Include accounting software
- Exclude accounts function altogether
- Focus only on project planning and WBS
- Focus only on Timesheet
- Focus only on Helpdesk
- Offer only dashboard software
- Focus on certain user industry, such as
    - Legal software
    - Engineering ER&D software
    - IT services software
    - Banking software

Some software companies offer, PSA products which are

- Off-the-shelf, ready to use
- Fully customizable features
- Mostly standard with some customization allowed in features and functionality

Differences also exist due to different software deployment and hosting options offered by the PSA software vendors. Some of the deployment options are

- On-premise
- On cloud provided as Software as a Service (SaaS)
- Hybrid model

And different licensing options, such as

- Perpetual licence
- Annual rental license

Two examples of PSA software listing at the leading software search platforms

Capterra

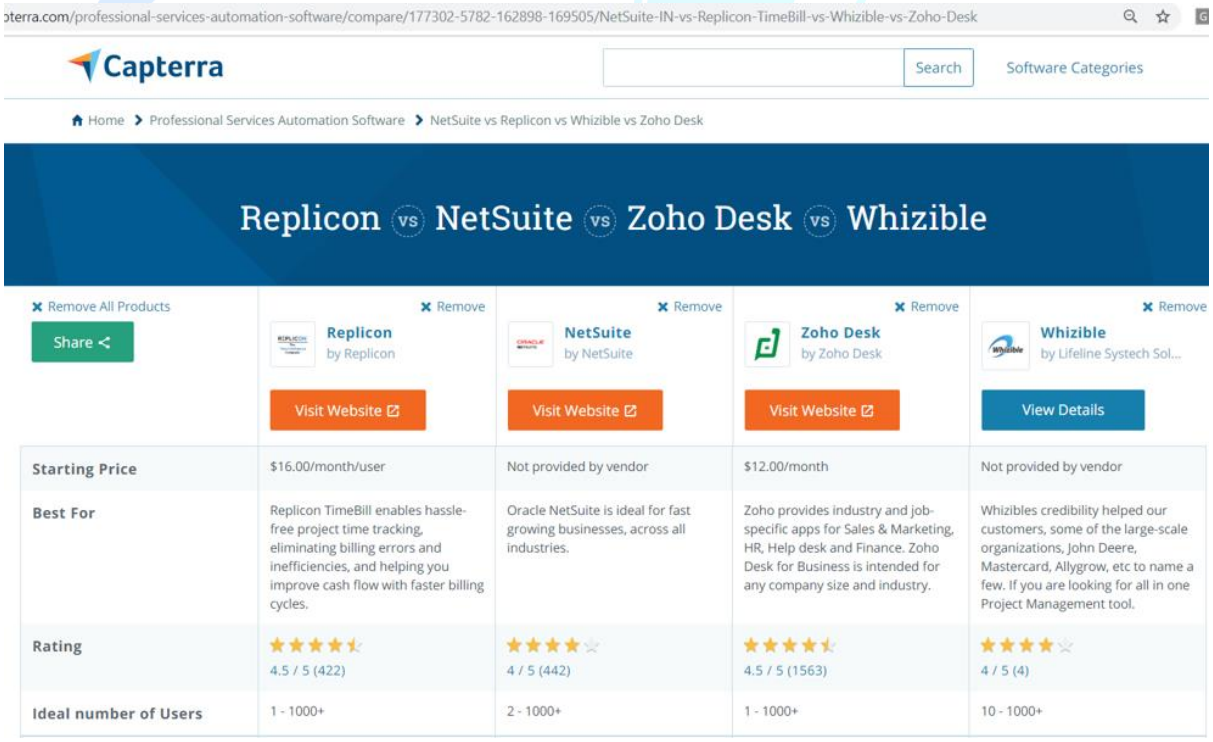

Table 3 A screenshot from https://www.capterra.com/professional-services-automation-software/

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Finances Online

project-management-software.financesonline.com/c/professional-services-automation-psa

List of Professional Services Automation Software - PSA Companies

Order by: Newest

Product name:	Category:	Smart Score:	Price:	User Satisf.	User reviews:
Whizible	Professional Services Automation - PSA	8.0	By quote	N/A	No user reviews
QuickBooks Enterprise	Professional Services Automation - PSA	9.4	$108.40	89%	9 user reviews
Wrike	Professional Services Automation - PSA	9.7	$9.80	95%	14 user reviews
ClientFlow	Professional Services Automation - PSA	8.0	$19	100%	No user reviews
Qaravan	Professional Services Automation - PSA	8.0	By quote	100%	No user reviews
Ravetree	Project Management	8.0	$29	100%	No user reviews
Bubble Innovator	Task Management	8.0	By quote	83%	No user reviews
monday.com	Project Management	9.6	$25	95%	23 user reviews
IT Pro Dashboard	Professional Services Automation - PSA	8.0	$99	96%	No user reviews
Scoro	Task Management	8.3	$26	100%	No user reviews
Price&Cost	Project Management	8.0	$45	N/A	No user reviews
Metis	Professional Services Automation - PSA	8.0	$25	99%	No user reviews
Workfront	Task Management	8.8	by quote	94%	21 user reviews
Accelo	Contract Lifecycle Management	8.6	$16	94%	7 user reviews

Table 4 Source - A screenshot of https://project-management-software.financesonline.com/c/professional-services-automation-psa

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Who and When should you use a PSA software tool?

Use a PSA if you are a project-based services company

A project-based enterprise which delivers professional services such as technology product design, engineering research and design, financial services product using technology, which needs collaboration from various functional teams, needs a PSA software tool to deliver their projects successfully with minimal delays and optimum profitability.

Use a PSA even if you are a small project-based services company

Using project automation is helpful for small/ medium or large-sized enterprises engaged in project-based businesses

The size of the firm does not matter since most of the PSA software has an option to use their software using the Internet, which is called SaaS – Software-as-a-Service. This reduces the costs of deploying the automation software.

Hence even a small firm can purchase PSA software to manage their project operations, which may be small in number. Using professional software will help them deliver projects on time and meet the quality expectations of their customers. This will help them grow business.

Use a PSA even if you have a few projects to manage

Using a PSA tool frees up management time, which goes into reviews and risk management. The managers can use this time for marketing and business generation, which will help the firm grow.

Most of the PSA software is available in SaaS or software-as-a-service format, and hence they are easily scalable. That means, you can start with a few licenses to use the product, when the size of your business is small and can add licenses at any future time, when the business picks up, without any disruption in the IT infrastructure of your company.

This eliminates the need to wait for your business to grow, to use a PSA software tool.

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Who are the typical users of PSA software?

All employees in a projectized service enterprise, right from the Founder/ CEO to the project team member, everybody needs to use the automation software.

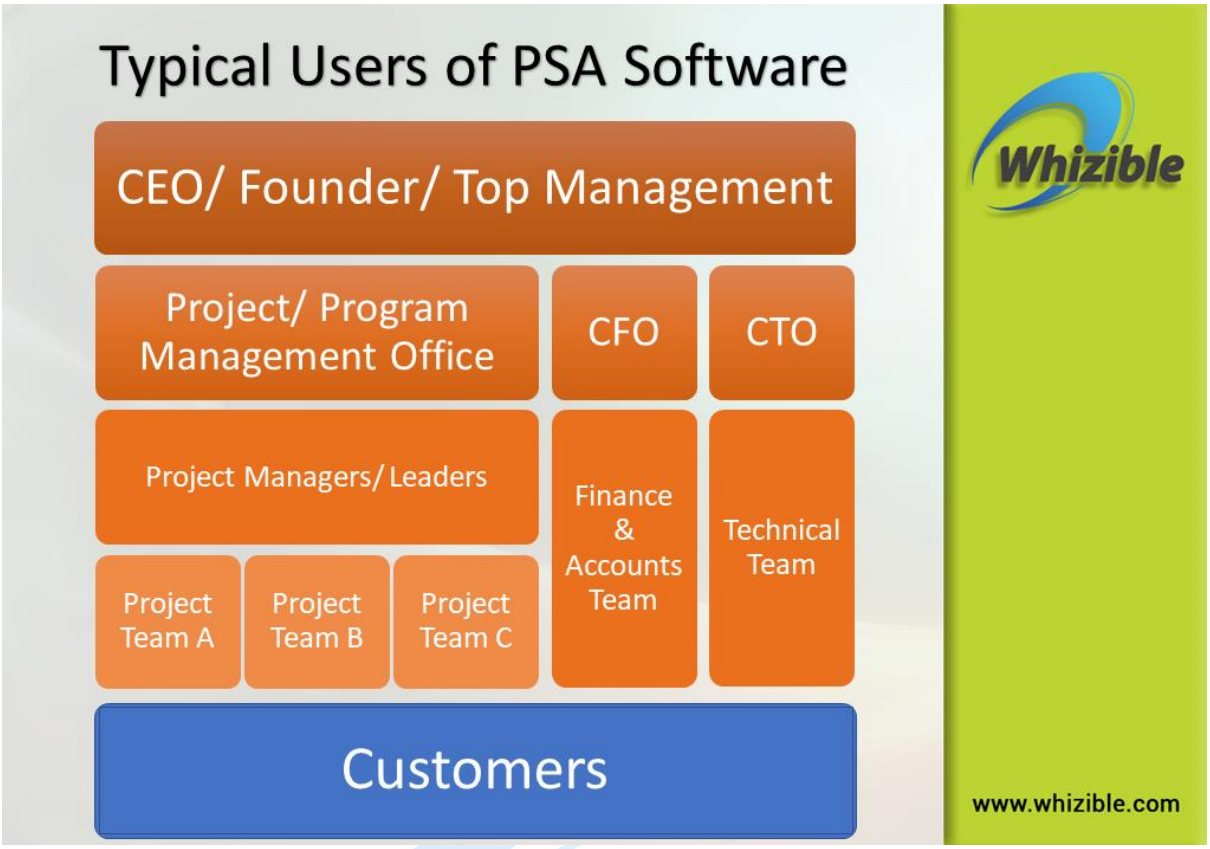

Table 5 Users of PSA software

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Can we configure access levels for a PSA software?

Yes, you can configure access levels in the PSA software system based on the job role and seniority. PSA software has access controls, for example

- A project team member can not view the information that a team leader can access.
- The screen that can be edited by a project manager can just be viewed by the team leader.

The entire software is access controlled, depending on the job function and authority.

Why is PSA software important for projectized service organizations?

Deployment of PSA software for managing operations of a projectized service organization has several benefits. The software covers all operational elements of managing a project. It also includes management reporting aspects of the projects.

Further, with this software tool, you can control and manage the entire project enterprise. Let us see how automation tool helps various employees and top bosses throughout the project organization.

Benefits of PSA software for CXOs and the Top Management

- PSA offers business leaders agility in decision making by giving them access to
    - The enterprise view of all projects running at any time
    - Project performance – whether the project is on track/ delayed/ slipping, etc
    - Resource requirement and availability matrix, thereby improve human resource management
    - Project and enterprise profitability and manage financial decisions for the entire enterprise
- The availability of the on-demand real-time dashboard of the project enterprise, facilitate strategic decisions by the top leaders, for example

    - Whether to expand the project operations in a specific new geography
    - How to do competitive bidding for new and strategically important projects
    - Keeping financial investors in the company satisfied so that new funding comes easily if required

Benefits of PSA software for the Service Delivery/ Project Management Office

- PSA tool, especially if it is an integrated software which offers all the functionalities required for any complex project management, equips service delivery managers with a one-stop solution to all their project and service delivery management needs
- A good PSA software offers the following modules
    - Demand estimation
    - Project planning
    - Resource scheduling
    - Time and expense tracking
    - Reviews management
    - Project team collaboration
    - Progress reporting
    - Customer issues resolution
- PSA tool enables automated project performance review reporting and generation of performance metrics

Benefits of PSA software for Project Team

- Brings clarity and efficiency in performing their tasks with the help of personalized dashboards and detailed project plans
- Saves time in updating excel spreadsheets for time & expense entry every day
- Saves time and brings accuracy in compiling and reporting project data for project progress report generation

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How to select the right PSA software for your organization?

Here are 3 tips for selecting a PSA software

1. Evaluate the availability of the PSA product features as against your project requirements
2. Compare the cost of change against additional benefits from the purchase of the new software, if you are already using any standalone or enterprise software
3. Ensure that the software vendor is capable of providing adequate customization, implementation and training support

Know more about Whizible PSA software for your project enterprise management

Table 6 Whizible PSA Software Improves Project Service Delivery and Project Profitability

What are the nine features/ modules of Whizible PSA software?

1. Project selection
2. Project planning and administration
3. Resource management
4. Time and expense tracking
5. Automated invoicing
6. Customer helpdesk
7. Business analytics & MIS
8. Collaboration tools
9. Knowledge management support

Let us understand more about these nine features of Whizible PSA software

1. ***Project selection through Whizible Initiatives***
   Selection of the right project, which meets a stipulated set of criteria decided upon by the top management of the project enterprise is the first step in achieving successful project delivery.
   Whizible Initiatives is the software that helps in qualifying the projects and initiatives that get converted into projects, using a set of predefined project selection criteria or parameters.
   Know more about Whizible Initiatives

2. ***Project planning and administration***
   Preparing a detailed project plan using WBS or the work breakdown structure, using the traditional **waterfall method** of project management or creating user stories, product backlog, sprints, etc. using the **Agile Scrum option available** in Whizible Projects module is made easy with the project planning wizard.

   Whizible project module has features to automate the entire project administration process from project initiation to project delivery.

   Know more about Whizible Agile Scrum

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3. ***Resource management***

   Resource estimation, planning, scheduling and monitoring are all important activities that a project manager or a resource manager does to ensure availability of the right talent for the right job.

   Whizible automation software helps resource managers by helping in forecasting, planning, scheduling and monitoring project resources.

4. ***Time and expense tracking***

   Whizible timesheets are user-friendly and can be submitted using any communication device – a desktop, a laptop or a mobile device.

   Whizible has launched a voice-enabled Timesheet Chatbot Buddy using the latest NLP technology to make time tracking process very easy.

   Watch Online Demo of Whizible Timesheet Chatbot Buddy

5. ***Automated invoicing***

   Whizible is an integrated software platform, and all modules are linked to each other. This helps to capture and share the timesheet data with the accounting team or software that the company is using for generating invoices.

   Whizible system can generate invoices, or it can be configured to send the data to the accounting software that you use for generating invoices.

   Automated invoicing eliminates errors in invoicing due to incorrect or unapproved time allocation across projects and avoids delays in submission of the invoices to the clients. This ultimately improves the receivables collection cycle.

6. ***Customer helpdesk***

   Timely and satisfactory resolution of customer issues is an important KRA of the project leaders/ managers.

Whizible provides a stable platform whereby the project leader/ manager can upload bulk issues at once and assign them to the right team member for resolution.

Even the customers can directly raise issues or change requests directly logging in to the Whizible platform using the Internet, and the software automatically assigns it to the right engineer or team member for a quick issue resolution.

7. ***Business analytics & MIS***

"What gets measured gets improved!"

Collection of real-time leaf-level data is so important for certain projects, especially for high precision engineering R&D services, that the team performance can get affected if the tracked data is not made available in time.

Recording data and generating the required reports for tracking the overall performance of the project enterprise is necessary for maintaining and improving the financial health of the enterprise.

Whizible has a wide variety of standard, pre-formatted analytics and MIS reports that help monitor the project progress and initiate corrective actions to stop loss.

Whizible dashboards and analytics also help in achieving CMMI certification.

8. ***Collaboration tools***

All the features or modules are supported by in-built collaboration tools for managing team communication. If used effectively, it eliminates the need to use an external email or collaboration software.

9. ***Knowledge management support***

PMBOK has introduced a new process of “manage project knowledge” under the project integration management knowledge area. They have

recognised the importance of knowledge management for any project-based organization.

Whizible has already built a platform to capture, record and share the project learning and insights recorded as project knowledge during and after completion of a project.
This stored knowledge then becomes a guide for future project activities.

The Way Forward

Whizible PSA software has multiple advantages, such as

- ✓ Cloud-based, hence easy to set up and scale up or down
- ✓ Modular, allowing to start small with one module and then add the rest of them
- ✓ Integrated, ensuring no data leakage throughout the project enterprise processes
- ✓ A complete product suite, satisfying all the project management needs
- ✓ Once configured, it needs low maintenance
- ✓ Competitive pricing, hence affordable

Explore Whizible, Take **Whizible Free Trial**

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We hope that this information was useful to you, Thank You.

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