
The Ultimate Guide to Time Tracking in Tech

Discover key strategies and tools to achieve total tech project success with time tracking.



Introduction

Whether you're in software development, SaaS, mobile app design, programming, or beyond, project management in the tech industry is critical. In today's today's quickly evolving, tech-reliant environment, your solutions have the power to make a real impact — meaning it's important to quickly achieve success before your competitors do it first. No pressure, right?

As you likely know, tech project management comes with its own unique set of challenges — challenges that can act as real road blockers that slow down the speedy nature of the industry.

But don't take it from us, let's look at the numbers. According to a study from [McKinsey and Company](#), a tech project is considered successful if it:

- Was completed on time
- Was completed within budget
- Delivered the intended benefits.

Respondents to the survey reported that only 0.5% of their tech projects met all three of those success factors, with only 7% being delivered both on time and on budget. Additionally, projects that failed to meet at least one of the factors exceeded budgets by 75%, went over schedule by 46%, and resulted in 39% less value than predicted.

The right time tracking solution can easily come to the rescue.

By tracking time on each project and using the data to better plan for the future, you can solve many project management problems and usher each project into total success.

In this e-book you'll learn:

- Why tech firms need time tracking
- How time tracking can solve project management shortcomings
- How to implement the process into your workflows

Why tech firms need time tracking

In the world of tech, profit, productivity, and client satisfaction are everything. The more efficient your workflows are, the happier your team and clients will be — meaning you have a much better chance of maintaining client retention and successfully completing each project.

Here are just a few ways time tracking makes that happen.



Increased productivity

Your tech employees don't have time to waste in their busy schedules. When team members track time spent on each task of a project, you can understand exactly how long those tasks take to complete. By doing so, it's much easier to pinpoint how to optimize different areas of a project and free up more time in the day to do the work needed to perfect the end result.

Convenient billing

When your team is ready to deliver the final project, the right time tracking solution will turn timesheets into accurate, automated invoices. And when you use Harvest, you can track not only hours worked but also project and task expenses and add them to your invoices in just a few clicks.

Better client transparency

It's no secret that tech clients often change their minds about project specificity — and typically need a certain level of communication on the progress. Time tracking makes it easy to keep your clients in the loop at all times. With the ability to provide real-time visibility into time spent on certain activities and project milestones, you can build transparency with clients and give exact information on things like costs and how your team is allocating resources.

Improved profitability

Time tracking software that comes packed with powerful insights is the secret ingredient to boosting your bottom line.

For example, Harvest's time tracking software turns your tracked time into visual reports that allow you to:



Track budgets and costs:

Set project budgets, see how much has been used in real time, and use alerts to help your team know when they're reaching a certain level of costs.



Keep projects profitable:

Track time as well as internal costs and rates so you can pinpoint which tasks are impacting expenses the most and compare actual time vs. budget.



Analyze time spent:

Dive into visual reports featuring detailed insights that let you know what your team is spending billable (and non-billable) hours on and how much your projects are costing you.



Improve project planning and scoping:

Build a library of previous projects and use critical data to learn from your past experiences and make more accurate project cost estimates.

How time tracking solves project management shortcomings

Let's take a look at how a powerful [time tracking tool like Harvest](#) can optimize different areas of your tech project and help your team keep a leg up on the competitors.



Completing projects on time

Time is of the essence in the tech industry — projects need to be completed inside of the designated timeline. When using a time tracking tool that's packed with powerful insights, it's easy to map out your project timeline thanks to intuitive reports into how previous projects performed — making the planning process accurate, simple, and thoughtful.

Once your plan is in place, you can easily assign tasks and monitor progress in real time, and use custom reports to assess when your project is in danger of running off course.

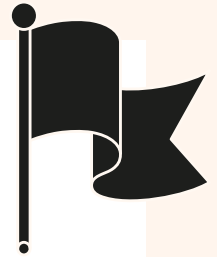
Completing projects on budget

A study by the Harvard Business Review found that 16% of tech projects run over budget by a whopping 200%.

Time tracking software like Harvest turns timesheet data into intuitive visual reports to help you make decisions and ensure your projects run smoothly. You can set project budgets, see how much has been used in real time, and even use alerts to help your team know when they're reaching a certain level of costs.

Additionally, you can track internal costs and rates so you can pinpoint which tasks are impacting expenses the most.

Delivering the intended benefits



It's no secret how quickly workloads can build up in the tech industry. And as bandwidth decreases, the risk of burnout rises — meaning both your team and project quality can suffer.

The tech industry typically operates under fast-changing environments, uncertainty, and shifting priorities, so it's not too surprising that a lack of focus was a top factor in project failure according to the previously mentioned McKinsey and Company study.

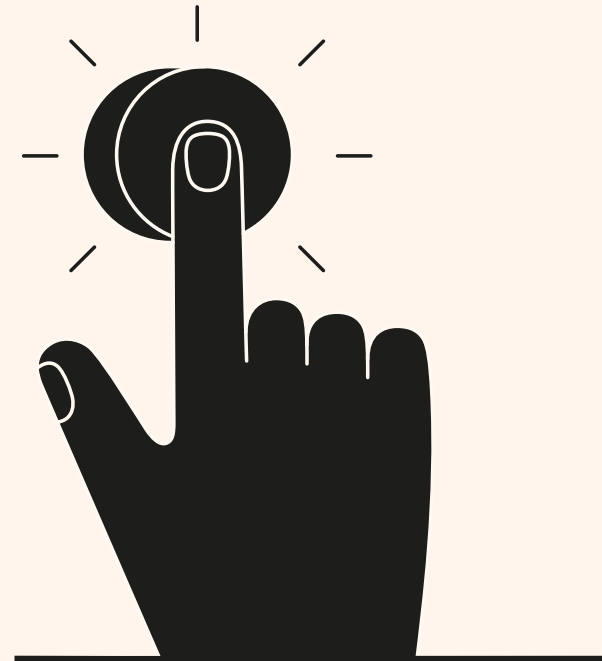
And with one study showing that 42% of tech employees are at risk of burnout, it's understandable that focus levels can sometimes fall short.

Using time tracking software provides an easy, in-depth view of each team member's capacity in real time. For example, Harvest's capacity reporting allows you to see who's overworked and who's under-utilized at a glance. This means you can easily assign team members who have the best opportunity to perform their best work, resulting in a deliverable that meets (or even exceeds) expectations.

How to implement time tracking for your tech team

As you know, time is truly of the essence in the tech industry — your team is operating at a fast (sometimes chaotic) pace and often working on multiple projects simultaneously. Because of that, time tracking shouldn't be a burden. It should be implemented as an easy-to-use, valuable tool that works as a partner to help boost productivity and benefit everyone involved.

Here's how to get started the right way.





Choose an intuitive tool

Select an easy-to-adopt, intuitive tool that works in the background and doesn't get in the way of their activities, comes with custom reminders and notifications, and connects to their calendar so they can remember how they spent their day.



Pick a tool that integrates with their routine

Pick a software that allows your developers to track time from the tools they love and use daily — without interruption. For example, Harvest connects with popular tools like Asana, Slack, Teams, Trello, Jira, Google, and more, making it a natural fit for your team's existing workflow.



Highlight the benefits

If you introduce time tracking as a way to optimize workflows, enhance productivity, and make their lives easier all around, they'll be much more likely to view it as a valuable tool and adopt the process without any complaints.



Establish policies

Set expectations, categorize time and tasks, and encourage consistency and accuracy. Make sure to communicate these guidelines clearly with your team so everyone is on the same page.



Create standard operating procedures

Developers typically operate well when processes are organized with clear steps. Turn time tracking into an easy-to-follow formula that doesn't get in the way of their day-to-day tasks. Categorize time and tasks into sections that could include planning, project management, troubleshooting, client communication, or whatever else your team needs to reach the finish line.



Provide thorough training

Be sure to provide resources and support, like training documentation, video tutorials, and one-on-one sessions. This way they can familiarize themselves with the process and you can ensure they're following the steps correctly.



Check in regularly at first

Encourage your team to track their time daily. For the first two weeks or so, pay special attention and encourage them to ask any questions or provide feedback on how they think the process is going until you feel they've officially developed the habit.

Harvest helps your tech team thrive

It's clear that the right time tracking tool is essential for tech companies to fully thrive — and Harvest is the top solution. With Harvest, you get all of the benefits mentioned above, and you can implement the software in an easy way that won't overwhelm your team.



Make it as easy as possible for your team to capture time with dedicated apps across devices



Get clear visual reports that allow you to compare actual time vs. budget



Track expenses and generate professional invoices in seconds

[Start a free trial today](#)

The screenshot displays the Harvest Timesheet interface. At the top, there's a navigation bar with tabs: Time, Expenses, Projects, Team, Reports, Invoices, and Manage. Below this, a sub-navigation bar shows 'Timesheet' as the active tab, with other options: Pending approval, Unsubmitted, and Archive. The main content area shows a weekly overview for 'Today: Thursday, 10 Mar'. A green plus icon in a square is labeled 'New entry'. Below this, there's a table-like structure showing time entries for the week. The entries are: 'New Company Website (Farringdon Inc) Meetings' (7:45), 'Product Launch (Rotherhithe Design) Project Management' (8:00), 'Mobile App (Spitalfields Communications) Design' (7:41), 'Mobile App (Spitalfields Communications) Project Management' (5:08), and 'Summer Marketing Campaign (Spitalfields Communications) Meetings'.



©2024 Harvest. All rights reserved.