

8 Project Accounting Must-Haves for your ERP Financial Solution

Managers face unique challenges when they must routinely handle large customer projects.

We've identified eight ways that an integrated project accounting and ERP system can save you time and improve your project results.

See how many of them apply to your business.



Support any type of project from quoting through service



1 Set up new projects quickly with templates for quotes, contracts, budgets, tasks, dashboards, reports, and analytics.

Avoid the wasted time of creating these project elements individually, or worse, building them in separate applications.



2 See real-time progress on dashboards, including drill-down details in contracts, purchasing, and document management.

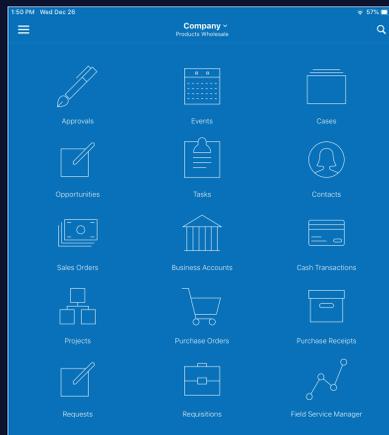


Improve on-time delivery and profitability—and growth opportunities—with visibility into forecasts, financial accounting, customer relationship management (CRM), distribution, and manufacturing.

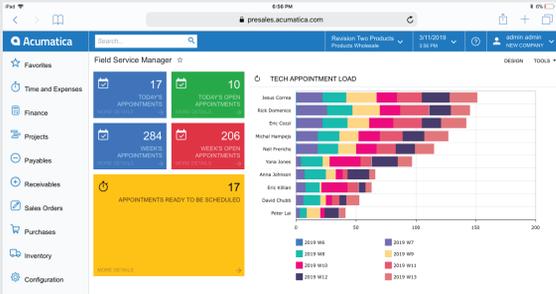


3 Provide management with a single version of the truth, capturing project time, expenses, status, and issues on mobile phones and tablets.

Give the project team secure, role-based access to a mobile application that offers the functionality they need every day.



4 Track project costs by cost code, task, and contract item.



See activity at your operations and customer sites, as well as in warranty and field service, after a project is delivered.



5 Monitor change orders, including approvals and supplier performance.

Avoid delays in identifying problems and taking corrective action.



6 Recognize revenue based on contract terms and ASC 606 accounting rules.

Project	Customer	Project Status	Income	Expense	Margin
2017PROG01	WIDGETBUY	Completed	10000 0000	4005 0000	5995 0000
FIXEDP01	BRASSKEY	Completed	10000 0000	4400 0000	5600 0000
FIXEDP04	GOLDRIVER	Completed	12000 0000	10130 0000	1870 0000
INTERNAL14		Completed	0	9882 8000	-9882 8000
INTERNAL15		Completed	0	115321 5000	-115321 5000
INTERNAL16		Completed	0	123211 6500	-123211 6500
INTERNAL17		Completed	0	74093 1100	-74093 1100
PROFORMA01	ABCSTUDIOS	Completed	3200 0000	1700 0000	1500 0000
T&MWP01	NPCALL	Completed	13575 2100	7010 2700	6564 9400
TMR01	CJDEQUIP	Completed	15100 0000	6238 4800	8861 5200
Total:			63875 2100	353992 8100	-290117 6000

Stop relying on complex spreadsheets to meet accounting and tax compliance requirements.



7 Add users to your system as needed for no additional cost.

Many project staff only need occasional access to the project accounting system. Add as many of them as you need with consumption-based system pricing.



8 Reduce your IT costs.

Modern cloud technology improves usability while eliminating the costs of managing computer servers. Mobile apps streamline communications, capture team activity, and use phone and tablet features to save you time.



Contact us for a demo of how project accounting can save you time and improve your results.



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