Acumatica
Gold Certified Partner

Project Accounting

Manage Budgeting, Inventory, Change Orders, Time Sheets, Billing, and Reporting for Project-Based Initiatives Involving Multiple Employees, Tasks, and Materials

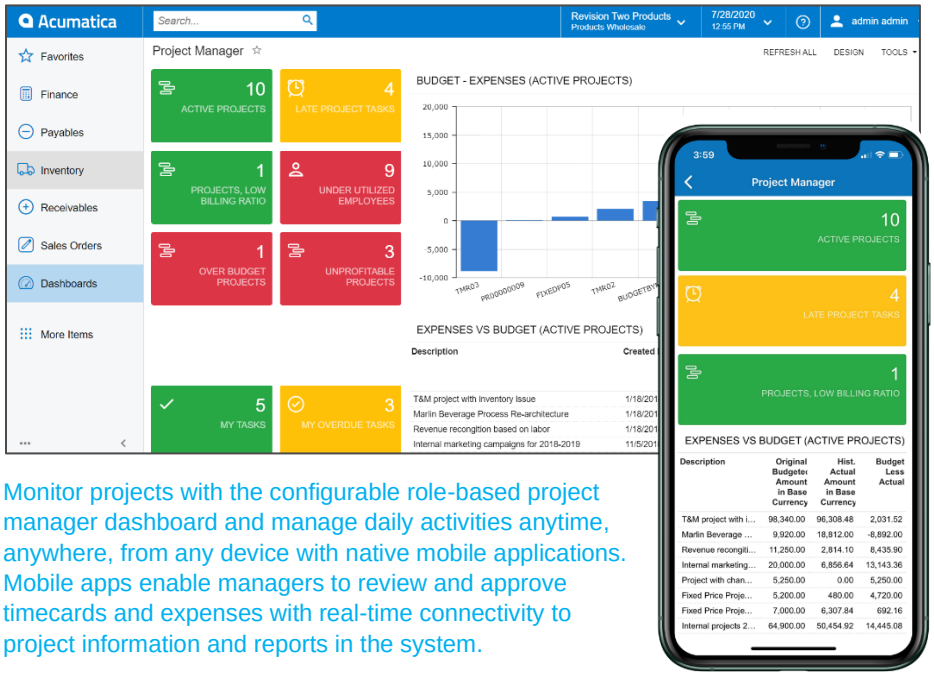
Acumatica Project Accounting is ideal for professional services organizations such as engineering and construction firms, marketing companies, consultants, and law firms. Project Accounting software integrates with Acumatica General Ledger (GL), Accounts Payable (AP), Accounts Receivable (AR), Sales Order Management, Purchase Order Management, Inventory Management, and more.

Expense Allocation – Allocate overhead and shared expenses to individual projects, including billable or nonbillable items.

Revenue Recognition – Define billing rules to recognize revenue using the percentage of completion or the completed tasks method. All recognition rules are automatically reflected in the GL journal entries.

Budget Tracking –Include inventory items, nonstock items, labor, services, and more in project budgets. Compare actual project costs with original and revised budgets by period with real-time reports. WIP Support – Keep better track of costs by correctly accounting for work in progress and avoid impacting COGS prematurely.

Resource Management – Assign project managers, employees, machines, and other resources to individual projects and tasks.



Monitor projects with the configurable role-based project manager dashboard and manage daily activities anytime, anywhere, from any device with native mobile applications. Mobile apps enable managers to review and approve timecards and expenses with real-time connectivity to project information and reports in the system.

KEY BENEFITS

TRACK PROJECTS AND COSTS

- Gain a complete view of projects, including costs for materials, labor, services, and inventory features.

INVOICE WITH CONFIDENCE

- Vary billing rates by type of work, employee, customer, or specific project.
- Recognize revenue based on completion percentage or task progress.

GET CONTROL OF BUDGETS

- Enable remote employees, installers, contractors, and others to submit work orders and timesheets from any browser-enabled.

MULTICURRENCY PROJECTS

- Enter project transactions in different currencies and maintain projects in both the base currency and the project currency.
- Review actual revenues and costs, committed costs in the project currency, and present customer costs in the customer's currency.

COMPANY-SPECIFIC PERIODS

- Companies within the same tenant can have different fiscal year-end dates. This is crucial for companies that share vendors, stock items, and employees. Company-specific financial periods are defined for each branch location.

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FEATURES AND CAPABILITIES

Change Orders	Improve project management by controlling changes to the project scope, including customer and internal requests. Create a change order with all the documentation, including the revenue budget, cost budget, commitments, and class.
Billing Mark-Up	Set up projects to bill cost-plus or fixed contract costs. Apply markup at the customer level and vary according to labor and service type to provide maximum flexibility.
Forecast Project Budget by Period	Enter and modify project budget forecasts and compare these forecasts with the actual project costs and incomes for each financial period.
Link Timesheets to Projects	Employees can enter timesheets in the employee portal or enter activities linked to projects in CRM. Either option links hours to specific projects and budgets.
Integrate with Other Applications	Project features are available in the General Ledger, Accounts Payable, Accounts Receivable, Sales Order Management, Purchase Order Management, Employee Portal, and Inventory Management modules. Other integrated applications include CRM, Manufacturing, and Field Service.
Scalability	Use templates to create new projects with preset configurations. In addition, cloud scalability enables you to include multiple concurrent users for projects.
Task Definition	Assign tasks for individual or global projects. Assign tasks specific billing rates by project, job role, and individual resources. Project budgets reflect expected revenues.
Add Project Activity Directly	Easily add activities from CRM or import activities from external systems. As a result, information is integrated and used later in worksheets and billable data.
Simplify Corrections	If a bill was generated and misapplied, it could be reversed and regenerated. Simplify corrections based on general ledger account or subaccount, project or project task, and cost code.
Create Billing Rules	Handle the most complex billing rules and easily calculate project revenue based on key project-specific attributes.
Manage Project Quotes	Create quotes, update them, link them to CRM, track versions, and create projects.
Labor Cost Rates	Define costs by employee, labor item, project, project task, and the rate type, particularly for construction prevailing wage and union requirements.
Project Material Management	Streamline the management of project materials, including receipts and issues for purchased materials. Create requisitions with approvals workflow and create purchase orders to ship materials directly to a project location.

ABOUT ACUMATICA

Acumatica Cloud ERP provides the best business management solution for digitally resilient companies. Built for mobile and telework scenarios and easily integrated with the collaboration tools of your choice, Acumatica delivers flexibility, efficiency, and continuity of operations to growing small and midmarket organizations. **Business Resilience. Delivered**.

CLOUD 9 ERP SOLUTIONS

Contact us today to get started: (844) 239-7949 | www.cloud9erp.com