

Streamline Budgets, Inventory, Orders, Billing, Expenses, and Time Sheets

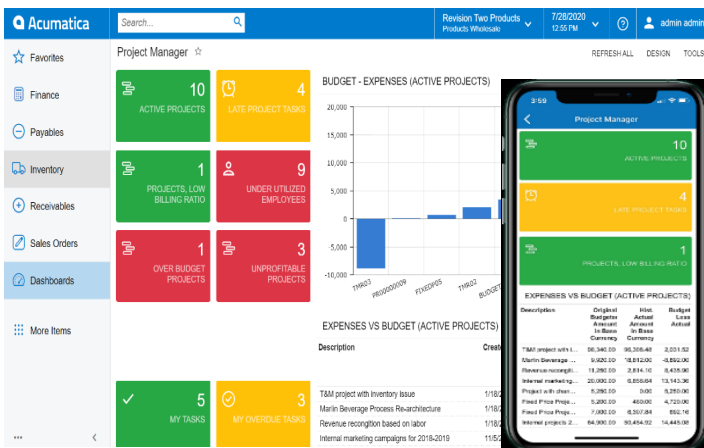
GRP Project Accounting is ideal for professional services organizations, such as engineering and construction firms, marketing companies, consultants, and law firms. Project accounting is also beneficial for project-driven manufacturers who make products used in larger projects. Project Accounting software integrates with Acumatica General Ledger (GL), Accounts Payable (AP), Accounts Receivable (AR), Sales Order Management, Purchase Order Management, Inventory Management, and more.

KEY FEATURES OF PROJECT ACCOUNTING

- **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.

KEY BENEFITS

- Gain a complete view of project costs, materials, labor, services, and inventory requirements.
- Vary billing rates by type of work, employee, customer, or project.
- Recognize revenue for completion percentage or progress.
- Enable workers to submit work orders and timesheets remotely.
- Review actual revenues and costs, committed costs, and present customer costs.



Project Accounting

Manage budgeting, inventory, change orders, time sheets, billing, profitability, and reporting for individual business initiatives. Projects are included in company-wide financial reports with full multi-currency support.

- Improve project estimates and quotes
- Track project costs and budget reporting
- Streamline billing and revenue recognition
- Control change orders

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. Both options link 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, Field Service and Smartsheet integration

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

Manage 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 GRP

GRP provides the best business management solution for digitally resilient agencies/companies. Built for mobile and telework scenarios and easily integrated with the collaboration tools of your choice, GRP delivers flexibility, efficiency, and continuity of operations to agencies/organizations.

Contact us today to learn more and get started: 03-7962 7888 | www.centurysoftware.com.my