EPICOR

Epicor Advanced Project Management

Manage Contracts and Improve Your Project Accounting

Organizations spending immense time, costs and materials on their projects need a sophisticated solution that maintains their purchasing and sales contracts and which also provides excellent accounting features.

Project-based Solution With Embedded Contract Management and Billing Capabilities

Managing the financial aspects of large and complex contracts or projects is not an easy task. Poor execution and management can result in costly mistakes like penalties, potential lawsuits, missed revenue, or a poor customer experience—just to name a few.

Address the challenges of contract management and multifaceted projects with an integrated solution that allows complete functionality to manage projects, contracts, claims, subcontractors, variations, and revenue recognition.

Epicor Advanced Project Management extends the functionality and flexibility of the Epicor Project Management module. Generate efficiencies in your business, automate manual tasks, and streamline processes to keep mistakes to a minimum. Additionally, help ensure that projects are profitable so your business can grow.

At a Glance

Developer: Precise Business Solutions, an ISV alliance partner of Epicor

Capture all project costs, and invoice everything on time

Improve cash flow and forecasting through effective management

Three Modules Included

The Advanced Project Management Suite includes three modules that can be used individually or together as your business needs require.

- Project Accounting—manages the financial viability of the projects
- Project Contracts—manages the financial relationship between the business and the customers
- Project Subcontracts—manages complex contractual arrangements with subcontractors

Project Accounting

Cost Codes

- User-defined cost analysis dimension across the WBS
- Budget by WBS Phase and Cost Code across Phases

- The Cost Analysis columns have been expanded and placed within their own tab, to have their own phase cost breakdown
- Identify potential opportunities and challenges regarding Budgets with complete visibility over which Phases are tracking to Budget, which are over, etc.
- Assign Budgets to a Phase and identify where that Budget is allocated amongst the Cost Codes (Labor, Subcontracting, Materials, etc.)

Project Analysis

- The Cost Analysis columns have been expanded and placed within their own tab, to have their own phase cost breakdown
- Identify potential opportunities and challenges regarding Budgets with complete visibility over which Phases are tracking to Budget, which are over, etc.
- Assign Budgets to a Phase and identify where that Budget is allocated amongst the Cost Codes (Labor, Subcontracting, Materials, etc.)

Project Ledger

- Every transaction affecting the GL and related to a Project is recorded in the Project Ledger, serving as a great base for reconciling and reporting
- Transactions can be broken down by Project Phase and Cost Code
- Project Journals allows to move costs around to different GL accounts with a full audit trail

Project Accruals

- Improved Cost and Revenue Recognition process
- Ability to adjust Accrual calculations as required
- Automatic posting of Accruals to the General Ledger
- Manual Journal adjustments to Projects as needed

Project Contracts

Contract Order Maintenance

- Contract Breakdown Structure (Contract Lines, Line Items within Lines)
- Link to multiple Projects where costs are collected
- Make multiple Revisions to the Contract and track these changes within a Variation grouping
- Rates and Retention management

Tendering Process/Bid Management

- Quotes and Sales Order integration
- Tender vs Contract baseline

Multiple Billing Types Under One Contract

- Progress, Fixed Price, Milestone, Quantity
- Bill Plan, Recurring, Subscription
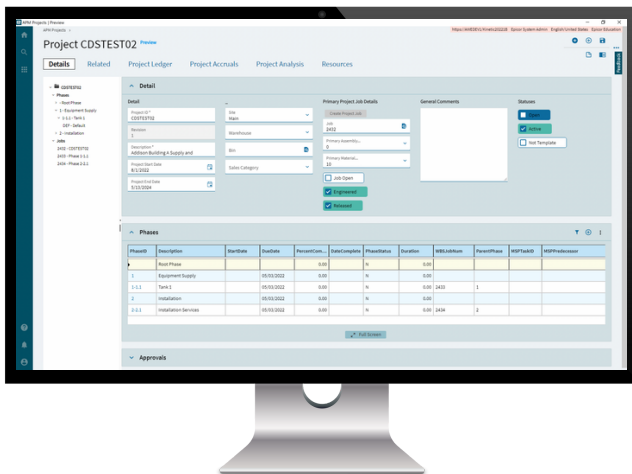- Time & Expense, Part Price List, Mark-up

Progress Claims/Applications for Payment

- Create a Claim across any or all the Contract Lines (and hence billing types) in a single screen
- Single invoice that consolidates for the customer all Claim items for a given contract, displayed and summarized for each Contract Line

Project Subcontracts

Subcontract Order Maintenance

- Manage complex subcontracts
- Create a Contract WBS for each large piece of outsourced/contracted work and materials
- Separate but connected to Project and Contract WBS (defines the scope of the Subcontract)
- Revision control and Variation controls

Progress Claims/Applications for Payment

- Subcontractors can create Applications for Payment
- Creates an AP Invoice when accepted
- Flexibility to hold Retentions against Subcontractors
- Payments based on valuations—not just goods received
- Cumulative Claims management

Reports

- Subcontractor Objectives and Goals
- Subcontract Progress and Retentions

EPICOR.

We're here for the hard-working businesses that keep the world turning. They're the companies who make, deliver, and sell the things we all need. They trust Epicor to help them do business better. Their industries are our industries, and we understand them better than anyone. By working hand-in-hand with our customers, we get to know their business almost as well as they do. Our innovative solution sets are carefully curated to fit their needs, and built to respond flexibly to their fast-changing reality. We accelerate every customer's ambitions, whether to grow and transform, or simply become more productive and effective. That's what makes us the essential partners for the world's most essential businesses.

Contact Us Today: info@epicor.com | www.epicor.com