MANAGE my project costing

with *InfoMaster* Project Costing (InfoProject)

INFOPROJECT IS YOUR COMPLETE SOLUTION TO YOUR PROJECT COSTING NEEDS.

InfoProject is designed to assist Management in tracking the profitability of each project. Accurate and proper management of project costs collected over a period of time will ensure that projects retain profitability. Late costs, excess costs and under budgeting will disrupt the project performance and lead to a whole range of problems for the project manager.

When combined with the InfoMaster ERP's full suite of Financial and Distribution solution, InfoProject will provide you with a comprehensive, fully integrated Project Costing solution for your project driven business. InfoProject tracks the costs and sales over a period of time and information is presented in easy to read reports both on screen and on printed copies for easy manageability of information and prompt decision making.

INCREASE YOUR EFFICIENCY AND PRODUCTIVITY

InfoProject is design to put costing information at the finger tips of the project manager. Information flows readily from all other modules to the project costing module for analysis and decision making.

PROJECT COSTING ALERTS

The system will prompt for alerts if an over billing is done or if the job is closed while the retention amount still exists. It will also prompt the user if there are invoices not yet received from the vendor. These alerts will help the user to put things in proper order for the smooth running of the project.

Key Benefits

- Enables you to collect accurate project data in real time and make informed decisions

- Comprehensive on-screen data presentation for macro/micro view of your project sales, cost and gross profit position

- Improve your project returns and easily manage multi projects with functional on-screen reporting

- Full integration to General Ledger for automatic realization of sales, cost and gross profits

- Realization of sales, cost and gross margin either immediately or by percentage of sales (completion) method

- More than 80 reports for project reporting by various selection criteria.

- Suitable for any project related industry.

- Seamless integration to all other InfoMaster Modules for increased productivity and efficiency

InfoProject is integrated to: -

- InfoSales
- InfoBuy
- InfoStock
- InfoDebtor
- InfoCreditor
- InfoCash
- InfoLedger

EASILY CAPTURE PROJECT COST AND EXPENSES

Project Cost is captured from the various source modules that are integrated to the InfoProject. Expenses can be captured via the InfoCash Module by specifying the Job Number. Creditors' payments and invoices are captured from the InfoCreditor Module while Committed Purchases are captured via the InfoBuy module.

There are a total of 9 main cost elements that can be user defined. For each cost element, it supports unlimited number of entries. Budgets can be defined for each cost element. This allows comparison between the actual costs and the budgeted costs. In so doing, the management will have an overview of the cost allocation and decide what action to take if a particular cost element exceeds the budgeted cost.

CAPTURING SALES REVENUE

Revenue is captured from the Sales module via Sales invoicing. When the project number is entered, the sales value will be reflected in the corresponding project.

At times, when making a progress claim, a retention sum might be involved. The InfoProject system allows the specification of the retention amount and the corresponding GL Account code during invoicing.

A progress bill template allows the entry of the textual contents of the bill during the setup of the project. This means that the contents need not be re-typed the next time another progress claim is made. This saves time and reduces the mistakes that can be made with the re-keying in of information.

PROJECT REVENUE AND COST REALIZATION

The standard realization method is to immediately realize both sales and cost to the G/L control accounts.

InfoProject supports Cost Realization by percentage of Sales (Completion) done method. This method is available as a separate add-on to the standard InfoProject module. The realization method described will automatically update the corresponding control accounts in the G/L.

STRATEGIC INFORMATION FOR MANAGEMENT DECISION MAKING

InfoProject's Job summary screen provides a one-stop dashboard with all the relevant information for decision making. From this inquiry screen, the user is able to view the cost summary information by cost elements and drill down to the individual cost elements to view the details.

Cost, Sales and Profit Margin information is also presented in an easy to read format. In addition, the system also shows the budget variance, percentage information, retention for A/R and A/P, deposits collected, payments collected, payments made, accruals and Purchase commitment amounts.

ACCURATE INFORMATION FOR ENTIRE BUSINESS

InfioProject is part of the InfoMaster ERP Solution. Therefore all authenticated employees in your business will have access to the same set of accurate data on a real-time basis. The latest information will always be made available so that you can act on project information quickly and respond dynamically to the changing needs of a project.

With InfoProject, project staff will have access to updated information so that the project can be understood better. This will lead to a pro active approach in handling cost overruns, cost allocations and cost redistribution. All this is done so that the planned profits can be realized with greater accuracy. With historical project information available at your fingertips, improved planning can be carried for newer projects with the same parameters and structure.

PROJECT REPORTING AND ANALYSIS

InfoProject allows the printing of P/L for each project. If departmental reporting is required, InfoProject allows you to separate each project by department.

Key Functions	Description
MASTER	- Maintain project details - Supports Main project with multiple sub projects - Capture full particulars of project (Budgets, contract sum, projected costs, customer details, project personnel details, billing details, etc) - Support Project Personnel/ allocation tracking - User defined cost elements - Supports up to 9 cost elements and unlimited 2nd level details cost element (by GL Codes)
TRANSACTION	- Supports adhoc/ standalone WIP related transactions for cost, labour and provision - Supports adhoc/ standalone WIP related transactions for sales, deposits, AR Receipts, AP Payments, AR Retention and AP Retention - Integration to Sales/ Invoicing Module for progress billing - Integration to Purchase Module for cost capturing and committed purchase tracking - Integration to Accounts Modules (AR, AP, Cash) for tracking of payments, receipts, reimbursements, claims, etc. - Billing template for entry of progress bill contents - Printing of Progress Bill from Project Module - Supports immediate realization of sales and cost **(For other realization methods, please see the Optional section below)**
INQUIRY	- On-line, real-time project information - Project Summary Inquiry - Project Detailed Inquiry (Drill down function) - Project transaction details
REPORT	- Project Job Master Listing - Project transaction audit list - Project Gross Margin Summary Report (Open/ Close/ Historical Jobs) - Project Gross Margin Detail Report (Open/ Close/ Historical Jobs) - Project Variance Report - Project Sub Contractor cost report - Project Status Report - Project Work in Progress (WIP) Report - Project realize/ unrealized Reports
OPTIONAL APPLICATION	- Thin client browser based access to InfoMaster System (requires appropriate hardware, licenses, third party software and internet connectivity) - Supports automatic realization of Cost by percentage of Sales done - Automatic recurring billing function (for maintenance contract, rental and other types of recurring billing) - Automatic service chit/ maintenance function (for maintenance contract, rental and other types of service maintenance documentation) - Automatic unearned income computation and update Thin Client browser based access to InfoMaster System (requires appropriate hardware, licenses, third party software and internet connectivity)

To learn more about the InfoMaster for Windows Accounting/ ERP Application you can visit our website at www.infomaster.com.sg or call us at (65) 6747 5665.

INFOMASTER PROJECT COSTING **SPECIALIZED** FEATURES

Feature	Description
SUPPORTS SINGLE PHASE AND MULTIPLE PHASE PROJECTS	InfoProject allows you to divide a project into several sub jobs. This can be useful for large scale projects that need to be broken down into several stages, phases or simply into smaller more manageable jobs. Multi-phase projects can also be used to handle Revision Orders and amendments. Each sub job will have it's own contract sum, estimated costs, budgets and data capturing. For multi-phase jobs, InfoProject allows the users to view the details of each sub job as well as the consolidated figures for the main job.
USER DEFINABLE COST ELEMENTS	Define up to 9 types of cost elements in the system. Each cost element can in turn be charged to many different costs of sales account entries in the G/L.
MAINTAIN PROGRESS BILL CONTENTS EASILY	InfoProject makes use of a template to enter the progress bill contents. This allows the user to generate the next progress bill effortlessly without the need to retype the bill contents.
GENERATE RECURRING BILLS AUTOMATICALLY (optional feature)	InfoProject has an optional feature to allow the generation of recurring invoices. This would be useful for companies that provide maintenance services and rental services. At the end of each month, the system will generate the next recurring invoice automatically. This ensures that no recurring invoices are missed out monthly.
AUTOMATICALLY COMPUTE UNEARNED INCOME (optional feature)	InfoProject has an optional feature to allow automatic computation of unearned income. This is useful for maintenance/ service contract related companies that require a pro-rated calculation of earned and unearned revenue.
MANAGE COST AND EXPENSES EASILY	InfoProject allows you to define budgets for each of the cost elements. By comparing the budgets with the actual cost incurred, you will be able to monitor closely the profitability of the project and be alerted for any cost overruns.
CAPTURE PROJECT INFORMATION ACCURATELY	All cost, sales, expenses information will be captured immediately and automatically into the InfoProject module for convenient analysis and effective decision making.
CAPTURE PURCHASE COMMITTED AMOUNT AUTOMATICALLY	All purchased orders raised for non-stock items with project code defined will be reflected as Purchase commitments. This will allow the project staffs monitoring the project to manage the budgets effectively and prevent any cost overruns.
ONLINE REALTIME PROJECT DECISION MAKING	InfoProject's Job summary and transaction screens provide the project staffs and management with a snapshot view and a detailed view of the project progress, cost and gross margin information.
AUTOMATIC P/L REALIZATION (optional feature)	InfoProject supports different methods of P/L realization depending on the business nature. They include monthly realization, upon job close basis or immediate realization method. Monthly realization allows the realization of cost by actual sales done. InfoProject will automatically calculate the realized cost and update the corresponding G/L Accounts. It will also maintain a separate Work In Progress (WIP) account to keep track of all the unrealized costs.
AUTOMATIC GENERATION OF G/L ENTRIES	All journals relating to WIP will be generated automatically and posted to the G/L module at the end of each month.
FULL AUDIT TRAIL	InfoProject support a full audit trail listing for all transactions in the Project. This allows you to monitor closely the transactions done and the corresponding personnel that effected the transaction.