

Project Quote to Cash in Acumatica



Acumatica cloud-based ERP software solution is a comprehensive modern ERP with multiple modules to fit your growing business needs. Acumatica is suited for growing companies with needs that include built-in CRM, field service monitoring, project budgeting and costing, mobile access, and inventory management. The platform is user friendly and has robust financial management and project costing for your business.

The financial portion of the in Acumatica is very robust. Within the module, users can manage GL/AP/AR, run real-time reports on materials and equipment, easily manage daily field reports, capture time and expenses for projects, manage inventory, and many other important items to manage a successful project-based business. The following process reviews the steps of creating a project and collecting cash in Acumatica and its benefits.

Easily Convert a Quote to a Project

Creating a quote in Acumatica starts the process of capturing all relevant information for a project in Acumatica. Information such as address, billing method, project manager and other project specific data are entered into the quote. The top portion of the screen in Acumatica, also called the header, has action items such as save, printing, and converting the project. Once a quote is approved by the customer, it can be converted to a project with just a couple of clicks.

Project: CSTRCONCRT - Marriott Bonvoy Hotels Concrete Quote

NOTES FILES CUSTOMIZATION

ACTIVATE PROJECT

Project ID:	CSTRCONCRT - Marriott Bonvoy Hotels	Status:	In Planning	Actual Income:	0.00
Customer:	ABCVENTURE - ABC Capital Venture	Actual Expenses:	0.00	Margin:	0.00 % 0.00
Template:	CSTRTRM - Construction T&M Project				
Description:	Marriott Bonvoy Hotels Concrete Quote				
Currency Rate for Budget:	USD 1.00	VIEW BASE:			

SUMMARY TASKS REVENUE BUDGET COST BUDGET BALANCES COMMITMENTS INVOICES CHANGE ORDERS CHANGE REQUESTS ACTIVITIES EMPLOYEES EQUIPMENT ADDRESSES DEFAULTS ATTRIBUTES

PROJECT PROPERTIES

Revenue Budget Level: [Dropdown]
Cost Budget Level: [Dropdown]
Start Date: 12/1/2022
End Date: [Dropdown]
Project Manager: Ien Pick
Time Activity Approver: F-P00000343 - Ien Pick
Last Revenue Change: [Dropdown]
Project Currency: USD
Currency Rate Type: SPOT
Inventory Tracking: [Dropdown]
[X] Change Order Workflow
[] Neednot Employment
[X] Neednot Equipment
[X] Track Production Data

BILLING AND ALLOCATION SETTINGS

Billing Currency: USD
Billing Period: On Demand
Next Billing Date: [Dropdown]
Last Billing Date: [Dropdown]
Default Location: MAIN - Primary Location
Payroll Work Location: [Dropdown]
Terms: 30D - 30 Days
Allocation Rule: [Dropdown]
[] Run Allocation on Release of Project Transactions
Billing Rule: CSTRTRM - Construction T&M Project
Branch: SERVEAST - Services East
Rate Table: [Dropdown]
[X] Create Pro Forma Invoice on Billing
[] Use T&M Revenue Budget Limits
[] Automatically Release AR Documents

RETAINAGE

Retainage Mode: Standard
Contract Total: 185,457,715.00
Completed (%): 0.00
Total Retained Amount: 0.00
Retainage (%): 10.00
[X] Include CO
[] Use Steps

VISIBILITY SETTINGS

[X] GL [X] AP [X] AR [X] RO [X] PO
[X] IN [X] CA [X] CHM
[X] Time Entries [X] Expenses

QUOTE

Quote Ref. NO: P00000343

The project screen in Acumatica has all the information related to a quote previously done including project manager. This screen provides a one stop shop for all information related to a project. As seen on the screen shot below, users can access information such as revenue and cost budgets, purchase commitments, invoices and more all in the same screen. This is a powerful tool for Acumatica and a great benefit for any users who can use this screen to get more information about the costs of the project.

Acumatica Daily Field Reports

Daily field reports in Acumatica ERP are used to track and record information related to field operations. These reports allow field workers to document their daily activities, including labor hours, equipment usage, materials used, and work performed.

Some of the information typically captured in daily field reports includes:

1. **Time and Attendance:** Field workers record their time, including start and end times, breaks, and overtime.
2. **Work Progress:** Workers document the progress of their assigned tasks, including the percentage of work completed and any obstacles or delays encountered.
3. **Materials and Equipment:** Workers document the materials and equipment used during the day, including the quantity, location, and usage.
4. **Safety and Quality:** Daily Field Reports may also include information about safety and quality, such as any incidents, accidents, or quality issues that arise during the workday.
5. **Additional:** visitors to the job site, potential weather impact on the job, and subcontractors who worked during that day

Daily Field Report
New Record

NOTES FILES CUSTOMIZATION TOOLS

COMPLETE PRINT DAILY FIELD REPORT

• DFR ID: <NEW> • Project: Site Address: City: Country: State: Postal Code: VIEW ON MAP Latitude: Longitude:

Status: On Hold Project Manager: Created By: admin - admin admin

• DFR Date: 4/6/2023

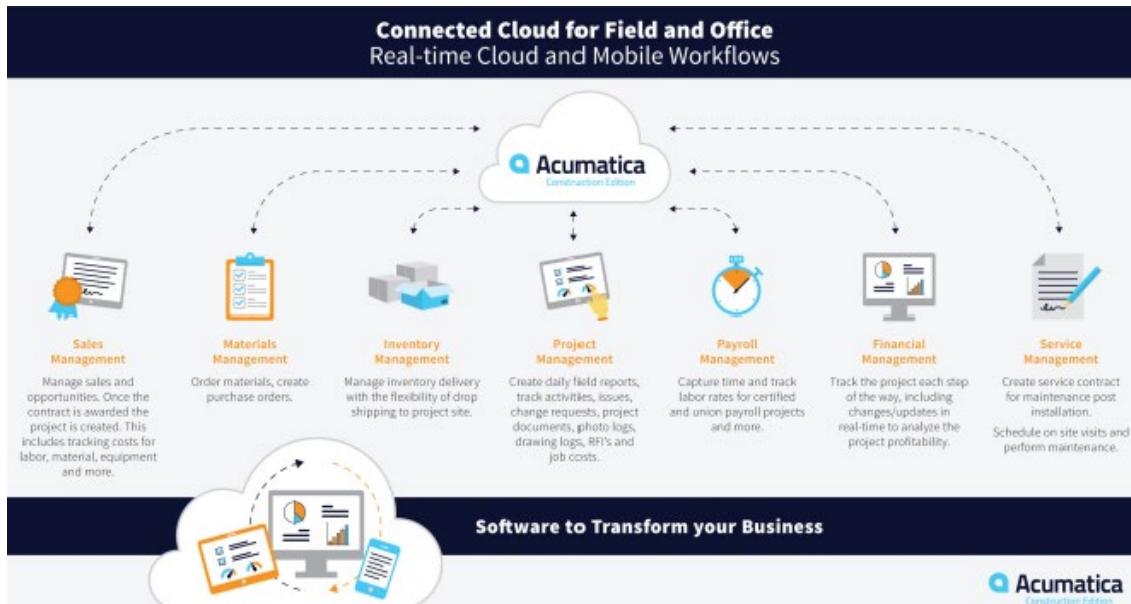
LABOR TIME AND ACTIVITIES PROGRESS WORKSHEETS CHANGE REQUESTS CHANGE ORDERS SUBCONTRACTORS PROJECT ISSUES PHOTO LOGS NOTES EQUIPMENT WEATHER VISITORS EMPLOYEE EXPENSES APPROVALS

Employee	Workgroup	Earning Type	Project Task	Time	Time Sps	Billal	Bill Time	Description	Last Modified By	Last Modifi Date	Time Card Ref.	Hol	Status	Date	Task	Certit Job	Union Local	Labor Item	WCC Code	Approver
----------	-----------	--------------	--------------	------	----------	--------	-----------	-------------	------------------	------------------	----------------	-----	--------	------	------	------------	-------------	------------	----------	----------

Daily Field Reports can be generated electronically, using mobile devices or tablets, and the data can be automatically synced with Acumatica ERP, providing real-time visibility and tracking of field operations. This information can be used to improve project management, optimize resource allocation, and enhance communication between field workers and management. In the photo below, users can see what a Daily Field Report looks like. Daily Field Reports can also go through an approval process.

Benefits of a Connected System

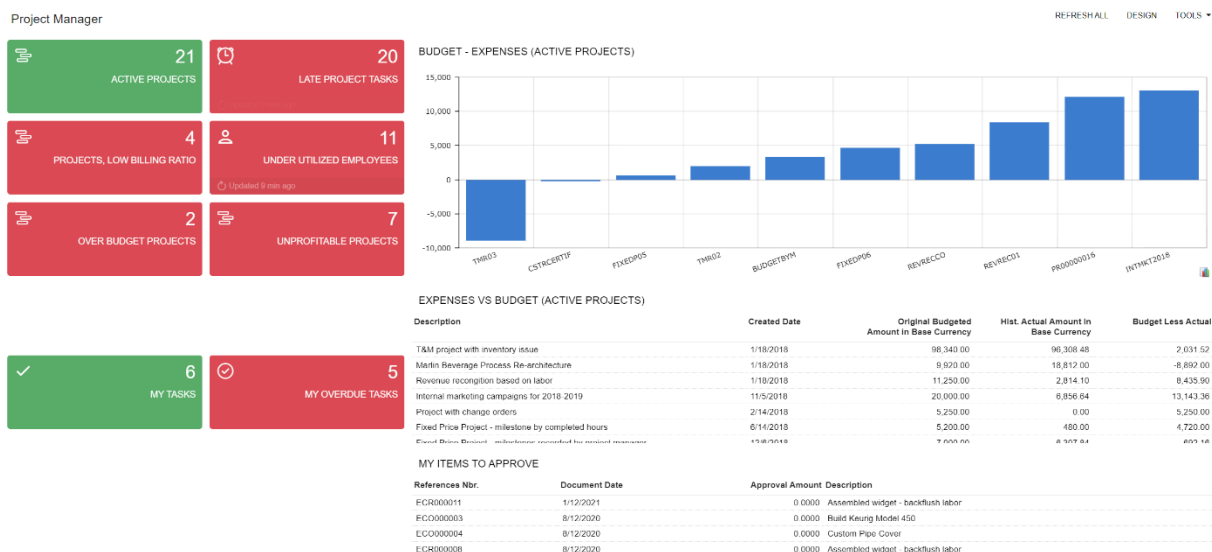
Companies like yours often use more than one system in tandem with their accounting system to manage their remediation business. Systems that aren't integrated can bring added costs to the company. The beauty of an all-in-one system eliminates the need for multiple systems to be integrated to complete a single task.



With Acumatica, users in any industry can connect all aspects of their business, including sales, inventory, materials management, project management, payroll, finance, and service management. This not only increases everyone's visibility into business processes, but also reduces the need for tedious data entry.

Dashboards and Reporting in Acumatica

Every kind of company— financial, construction, or manufacturing - relies on measurements to monitor business activities and performance, document successes and



challenges, and help direct management decision-making. Of course, we measure several parameters simply to comply with mandatory accounting and reporting requirements, and smart management will incorporate those measurements into valuable intelligence. Specific to the remediation industry, dashboards and reporting can be built to quickly view metrics on the front screen on Acumatica. These dashboards can be configured to have metrics specific to your industry.

Dashboards offer drill-down for analysis of the details and can be adapted to provide key measurements to individual departments or functions within the organization, focused on the specific measurements that are important in their individual span of interest. In the remediation industry for example, the project manager may be interested in seeing the active projects, project by hours, or budget for projects. See below for an example:

Reporting in Acumatica is a vital tool to see the data in one big picture. Acumatica comes with over 250 reports out of the box which can give users a great start to running reports without any add-ons. These reports are configurable to your industry data. The data in dashboards and reporting is in real-time making these analytics up to date for those who need to see them!



Benefits of Acumatica for your Remediation Business

With Acumatica, users in the remediation industry can automate and simplify several of their business processes. Project budgeting, inventory and change orders are easily managed in a single system making the process for project quoting and invoicing revamped and simplified. The integration of timesheets and billing allows companies to bill faster, changing the length of time it takes to get paid. Acumatica's embedded dashboards, reporting, and inquiries bring the system together with real-time analytics for those who need them.

Take the Next Steps Toward a New ERP

Connect to top-tier accounting management and project costing tools for best-in-class functionality.

A single, cohesive platform configured to meet your organization's complex and evolving business needs. Acumatica can be what your company needs to become great! To learn more about Acumatica and request a free demo – visit us online!



Polaris Business Solutions would love to help you find the right ERP system to suit your needs for your asphalt business. You can find more helpful information about Acumatica, Polaris Business Solutions and more at www.polaris-business.com.