

Projects and Contracts

SOLUTION FACTSHEET

SYSPRO Projects and Contracts facilitates accurate profit reporting for long-term projects which require analysis of costs and revenues for multiple sections and levels. Purchase orders, job activity, sales orders and invoicing for jobs attached to a project update the contract or project in real time. Query screens and reports show up-to-date actual and committed costs, realized and projected profit at any level of the job hierarchy.

The Projects and Contracts system caters for progress billings, deposits and retentions. You can define schedules against which progress billings must take place and the method of billings.

For deposits, you can record the deposit when accepting the contract and when you bill the customer you can indicate what portion of the billing value should be deducted from the deposit amount. For retentions, you specify the required retention amount as well as the retention period when creating the contract. Once the retention period is reached, you can invoice the customer and offset the retention value against the billing being made.

The Benefits of Projects and Contracts

- Real-time actual and committed costs, as well as realized and projected profits
- Analyze at project job or contract level
- Deposits, retentions and billing schedules
- Recall of standard costing hierarchies for similar items for reduced processing time
- Revenue recognition through sales orders, based on the defined costing hierarchy
- Calculation of profits taken and projected
- Profitable areas highlighted
- Comprehensive reporting for jobs and contracts

Projects and Contracts Features

- Designate up to five user-defined costing levels within a contract
- Describe the costing hierarchy at the time of creating the job or estimate
- Assign unlimited numbers of heads to a contract
- Assign unlimited numbers of sections and sub-sections to a head
- Assign multiple jobs to a contract for tracking purposes
- Estimate cost and revenue by levels or sections within a contract
- Attach purchase order lines to the relevant hierarchy level
- Associate material labor transactions with the relevant hierarchy level
- Adjust billing values between heads and sections

Related Modules:

- Bill of Materials
- Inventory (Essential)
- Inventory Families and Groupings
- Inventory Forecasting
- Purchase Orders
- Quotations
- Sales Orders
- Work in Progress

Product Version:

SYSPRO 8

Sectors:

- Manufacturing and Distribution

Industries:

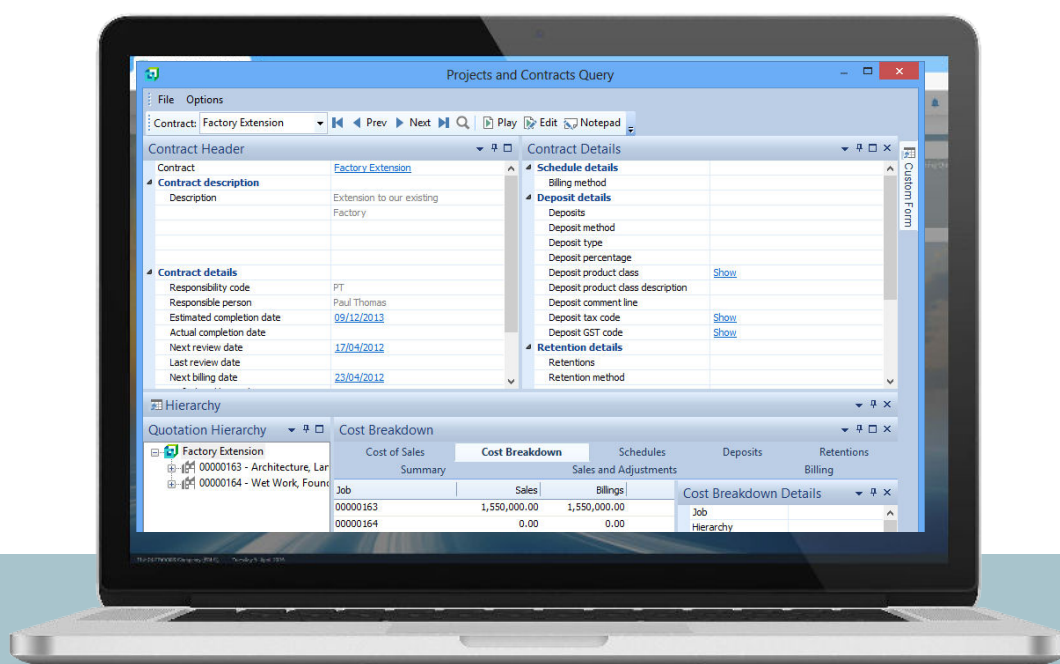
- Automotive Parts and Accessories
- Electronics
- Fabricated Metals
- Food and Beverage
- Industrial Machinery and Equipment
- Packaging

Projects and Contracts Features (Continued)

- Base billing on contract or job hierarchy
- Apply deposit against first or last payment, or progress payments
- Raise retention invoice after specified term
- Reduce final invoice by retention value
- Query jobs in terms of sales, billings, cost of sales and future expected costs
- Query the total cost of a hierarchical job, including head and section cost details
- Drill down to transaction detail

Integration with SYSPRO

- Accounts Receivable
- General Ledger
- Inventory
- Purchase Orders
- Sales Orders
- Quotations
- Work in Progress



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