DATAFLOW

PROJECT ACCOUNTING SOFTWARE

SOLUTIONS THAT MAKE A DIFFERENCE

SYSTEM OVERVIEW

Dataflow Project Accounting Software (PAS) is a comprehensive project and financial management solution. Ideal for project managers who plan and execute multi-phase projects, it also provides discipline around project costing and billing.

When the financial health of your company depends on project profitability, keeping a close eye on your margins is essential. Unfortunately, many businesses struggle with projects that run behind schedule or over budget. The discipline and insights provided by Dataflow allow project managers to identify negative trends and address them before they impact on project delivery.

By maintaining control over your project workflows, resources and budgets you can generate increased margins by maximising revenues and minimising costs. At the same time, greater control and management information helps to improve productivity, prevent project stall and deliver complex projects on time and on budget.

FLEXIBLE PROJECT STRUCTURE

No two projects are identical; they will feature different timescales, phases, milestones, tasks, suppliers and costs. Dataflow is designed to cope with a wide variety of project variables and provide insight and analysis on a number of levels:

1. Project: a consolidated set of reports, providing intelligence and analysis of the overall project

2. Stage: detail of individual project elements or revenue items, such as equipment or services

3. Cost: financial analysis of a wide range of user-defined criteria, such as labour, plant, materials etc.

COST MANAGEMENT

Dataflow embraces all the business processes associated with the capture and management of project cost at source. Information is collected as costs are incurred via Purchase orders, Timesheets, Purchase Invoices, Work Orders and Issues from Stock.

Costs are monitored in real-time and checked against estimates to record and highlight any overspend. Dataflow also allows users to monitor costs against the overall budget, through to project completion.

WORK-IN-PROGRESS

The valuation of Work-In-Progress (WIP), in particular on long term contracts, is notoriously difficult. It is frequently the largest single figure in a company's balance sheet that has a direct influence on the bottom line. Whilst each organisation will have a different method for calculating WIP, the responsibility for supplying the information normally rests with the Project Manager.

Dataflow simplifies the process of calculating WIP by automatically capturing WIP values when transactions are posted. A range of options for valuing WIP are available; providing the facility to handle different types of contract within the same organisation.

"DATAFLOW PROJECT ACCOUNTING ALLOWS EACH PARTY TO VIEW THE COSTS IN THE WAY MOST APPROPRIATE TO THEM, BUT BOTH VIEWS ARE BASED ON THE SAME DATA WHICH HAS ONLY BEEN ENTERED ONCE."

CHAIRMAN, MATCON

REVENUE RECOGNITION

Dataflow enables users to specify which method of revenue recognition is most appropriate on a contract-specific basis. This provides periodic management information that ensures compliance at year-end. Dataflow can be used to generate a detailed schedule for all your live contracts and prepare the journals required for your period-end accounts; allowing you to track movements against individual contracts.

AUTOMATIC LATE COST ACCRUALS

When a job is marked complete, the system will automatically accrue all the costs that are budgeted but not received. Furthermore, any cost that was not budgeted but received after the job is marked complete, will be highlighted and automatically accrued for.

WARRANTY ACCRUALS

If your company has a warranty policy on its products or services, Dataflow allows you to set a percentage value that should be used to calculate potential warranty claims. It will automatically accrue an expense for potential claims when a project is marked as complete.

PROJECT PERFORMANCE TRACKING

Dataflow offers multiple levels of cost analysis within a project. It is designed to recognise costs at the earliest possible moment so any overspend can be identified while you still have time to correct it. Project performance and costs can be viewed on a cumulative-to-date basis or by period and at the Project level or at any Revenue or Cost Level within the project. In all cases, an extensive range of queries are available to allow you to drill down and across to the source transactions.

ALERTS

Primarily for use at Project review stages, a series of alerts or reminders can be set in relation to a Project and assigned to a user or group of users. Parameters are given to control their appearance to the assigned user(s), for example to pop up at login. An alert can be specified as informative or needing action before being set as inactive

BUDGETS AND PROJECT MILESTONES

Multiple budgets enable milestones to be set, allowing actual costs to be compared against estimates at strategic points during the life of the project.

"THE SYSTEM IS QUITE CAPABLE OF PROCESSING CUSTOMER ORDERS, LEDGERS AND STOCK CONTROL AND I WANT TO BE MAKING THE MOST OF THE FLEXIBILITY."

OPERATIONS DIRECTOR, ARCHITECTURAL CERAMICS

"DATAFLOW WAS ONE OF THE FEW SYSTEMS ABLE TO HANDLE ALL OUR COMPLEX TRANSACTIONS IN MULTIPLE CURRENCIES."

FINANCE DIRECTOR, ACROPOLIS CAPITAL

INTEGRATED FINANCIAL ACCOUNTING AND PROJECT COSTING DATA

Whilst project costs can be processed using Dataflow, the way in which you need to analyse costs in a ledger may differ from the way you want to view and analyse them for project management. Dataflow provides detailed analysis of transactions in both financial accounting and project views; providing the right information to the right people, at the right time.

ALL PROJECT COSTS ARE CAPTURED

Project costs, including labour hours and works orders, are processed within the Project Accounting System, which in turn updates the Financial Accounting System. This transactional data is then available for review and analysis from within both the financial accounting and project management views.

ENQUIRIES AND REPORTS

Dataflow offers a powerful suite of standard and custom reports that allows you to view costs in a way that best suits your needs. You can drill-down and across into every conceivable area of the costing system, over any period of time, providing the ultimate tool for monitoring and controlling costs. The project enquiry displays a full status with visibility of profitability, detailed transactions, summary data by period and milestones, budget comparisons and 'alerts' to identify overspend.

PROJECT COSTING

Dataflow places an emphasis on streamlining the entry and processing of all project-related transactions. Using a set of flexible, user-defined project structures, you are able to effectively control projects from first contact through to completion.

Effective Project Management and Accounting keeps your business profitable and helps you stay ahead of the competition. Dataflow offers a detailed overview of project profitability throughout and includes a set of tools for the prudent recognition of project revenues in your financial accounts.

KEY BENEFITS

- Flexible Project structure to cope with a wide variety of project variables

- Make your project more profitable by gaining control over revenue and expenses

- Recognise costs at the earliest possible moment; so any overspend can be identified immediately

- Project performance and costs can be viewed on a cumulative-to-date basis or by period; and at the Project level or at any Revenue or Cost Level within the project.

- Budgets and Milestones help to track the job at strategic points during the life of the project

- Dataflow provides detailed analysis of transactions in both financial accounting and project views providing the right information to the right people, at the right time.

- All Project costs are captured and entered once, which are then available for review and analysis from within both the financial and project management views

- Powerful enquires and reports for both the accounts and project managers

- Powerful suite of standard and custom reports that allow you to view costs in a way that best suits your needs.

- Drill-down and across into every conceivable area of the costing system, over any period of time, providing the ultimate tool for monitoring and controlling costs

- The project enquiry displays a full status with visibility of profitability, detailed transactions, summary data by period and milestones, budget comparisons and 'alerts' to identify overspend.

- Integration to industry standard CAD packages enabling you to prepare priced Bill of Materials in CAD and import into Dataflow

- With a seamless connections between financials, projects, cash management, inventory, labor, stock and work orders Dataflow project accounting will help your company to gain competitive advantage

TIMESHEETS

The Dataflow Project Management & Costing System offers powerful online timesheet management for analysing staff and resources to projects with easy-to-use input screens, whilst maintaining control of project labour recovery.

The Timesheet Administrator function ensures submissions are complete, helping you to avoid unrecorded time that can damage your business and make projects unprofitable.

KEY BENEFITS

- Online time entry means your staff can update timesheets anytime and anywhere through an available internet connection or even when offline

- Designed to be customised to suit the way you do business and the way you work

- Always stay in control of your timesheet data with the ability to assign user rights and set up approval processes

- Easy to use and always accurate data is available to help you manage your projects effectively

- Quick and easy to learn with access on most common web browsers.

- Record time against billable activates, jobs, holidays, sickness, time in lieu, etc

- On screen timecards to automate calculation of activity elapsed time

- Management Approval screens to reduce paperwork

- Instant view of timesheets, expenses and budgets

- Automatic recording of a project overspend which are highlighted to the project managers

- Comprehensive reporting

FINANCIALS

Dataflow delivers real-time management information with direct integration to Sales, Purchase and Nominal ledgers, as well as Stock and Order Processing. The unified design of Dataflow financial modules streamlines processes and eliminates repetition whilst ensuring consistent, accurate data.

With an unlimited number of accounting periods and a flexible year-end, Dataflow is suitable for businesses of any size and structure.

Dataflow turns information into intelligence; providing the essential financial analysis necessary to support informed decision making throughout your business.

Please refer to Dataflow Financials for more detailed information

STOCK CONTROL

The Dataflow Stock Control module is fully integrated with Project Costing allowing you to efficiently and accurately manage stock levels, minimise excess or obsolete inventory and improve cash flow across multiple warehouse locations.

Dataflow supports both batch and serial tracking for complete visibility of where components came from, when they arrived, where they were stored and what project they were used on. Alternative part numbers can be included for each component to help resolve out-of-stock situations.

Please refer to Dataflow Supply Chain Management for more detailed information

PURCHASE ORDER PROCESSING

As project costs are frequently incurred prior to actual expenditure, Dataflow is designed to recognise liabilities the moment a purchase order is raised or a work order is placed. Visibility and control of every cost element within Dataflow allows you to closely monitor project performance and identify or avoid overspend from the outset.

Dataflow provides detailed analysis of purchase orders to ensure the right materials are being purchased from the right suppliers at the right price and on the right terms.

Dataflow Purchase Order Processing is a versatile solution and is fully integrated with Dataflow Financials and Supply Chain modules, including Stock Control, Sales order Processing and Bill of Materials (KITS).
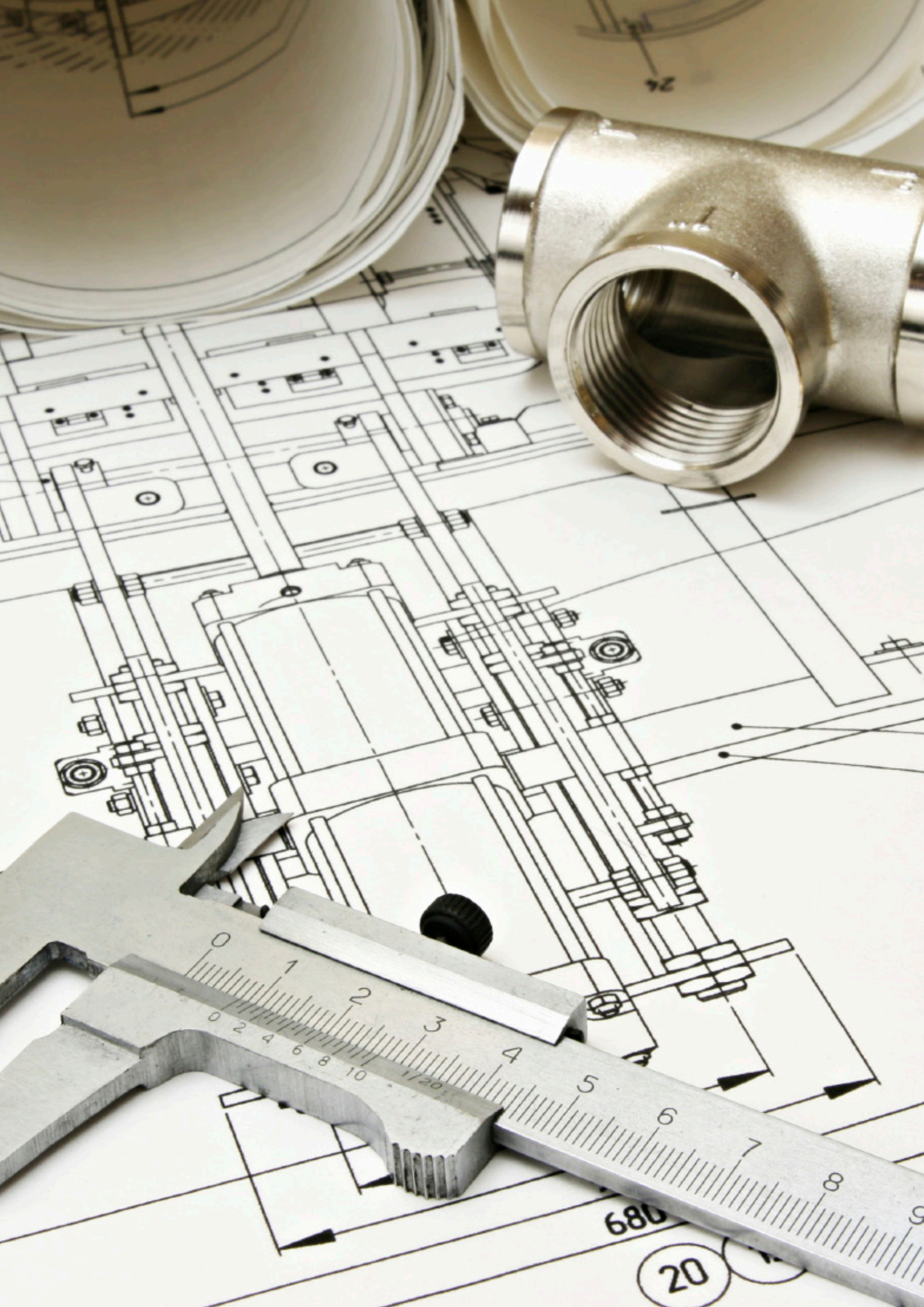
Please refer to Dataflow Financials for more detailed information

BILL OF MATERIALS

Dataflow integrates seamlessly with industry standard CAD packages such as AutoCAD and Inventor. This enables you to prepare priced Bills of Materials in CAD, check that your design is within estimate (by importing prices from Dataflow financial ledgers) then export multiple Bills of Materials into Dataflow Project Accounting.

Bills of Materials, including labour estimates, can be used to create Work Orders within your project. At this stage, the costs you are about to commit to are recognised by Dataflow and you are warned if your costs exceed estimates. This provides an opportunity to source a lower cost alternative before placing any orders.

Please refer to Dataflow Supply Chain Management for more detailed information

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