

Project Management and Accounting—Solomon

Take control of your project finances with powerful budgeting tools that allow you to significantly increase your project's profitability. By tracking your budgeting process throughout the life of your project, you can view the impact of budget changes on profitability and manage the information you need to make your project successful.

B E N E F I T S

PROJECT BUDGETING

Manage
the budget process from creation to final approval and from project initiation to completion.

Acct Category	Description	Budget Units	Rate	Budget Amount
1 LABOR	Direct Labor	20.00	35.0000	700.00
2 REVENUE	Revenue	40.00	50.0000	2000.00
3				
4				
5				

Track your budget effectively

Manage the progress of your project budgets from creation through closure, with clear visibility into all aspects of your budget. Budget revisions and change orders are easily tracked and automatically update project statistics such as net profit and margin percentage.

Manage your budgets more profitably

See the impact of change orders and revisions on project profitability before approving them. Easily monitor the revised versions of the current estimate-at-completion, forecast-at-completion, margin percentage, and net profit.

Fine-tune future bids

Compare budget detail with actuals at the close of your project. By measuring the accuracy of your budget and evaluating the impact on your profitability, you can easily fine tune your bidding process to ensure future competitive bids.

Improve office productivity

Create new budgets simply and easily by using templates based on earlier budgets, or import budget estimates from external sources. Approve budgets and budget changes online quickly and efficiently.

Achieve greater control over your budgets

With online budget routing and a detailed audit trail, you can view current budget details for your project and forecast future budget activity. Approvers and managers can see the bottom-line impact of budget changes before approving them, and know what is happening to the budget, with no surprises.

AVAILABLE WITH:

- SOLOMON
- SOLOMON STANDARD

PROJECT BUDGETING | FEATURES AND FUNCTIONALITY

Easy Budget Creation	Using a prior budget, estimate-at-completion, forecast-at-completion, or actual amounts as a starting point, build a new budget with the same or similar structure, revenue, and expenses. Then apply multipliers to scale the budget and modify the data to fit the current project.
Easy Budget Import and Export	Easily build budgets from estimates by importing or exporting information from external sources such as Microsoft® Excel or estimating applications.
Simplified Budget Maintenance	Efficiently manage changes to your project budget by making, approving, or rejecting changes and then entering or viewing comments about the changes.
Revision Impact Previews	Preview the impact of proposed budget changes on project profitability before making the changes. Managers can see the effects of changes on current Estimate-at-Completion (EAC) and Forecast-at-Completion (FAC) or on the margin percentage and project net profit.
Change Order Budget Tie-in	Tie budget revisions directly to change orders for easier management of your project accounting.
Online Budget Approval	Review and approve budgets and budget revisions online. Approved revisions automatically update the original budget, estimate-at-completion, and forecast-at-completion.
Complete Revision Audit Trail	Keep track of all changes made to a project budget with a complete audit trail of budget revisions independent of current and original budgets.
Seamless Data Sharing	Reduce errors and simplify data entry through single-point data entry with integration across Microsoft Business Solutions–Solomon, including project budgeting, payroll, distribution, and field service management modules.