myob Acumatica

Construction

Effectively manage projects with software designed specifically for the construction industry.

Construction key challenges + what MYOB Acumatica delivers

Modern, single source of truth available where it is needed

- Existing construction solutions are on premise and not able to deliver information when and where it is required.
- According to a report from the Australian Chief Economist, only 22.5% of construction companies are actively leverage all the benefits of cloud computing
- Acumatica Construction being fully cloud based and available on all devices provides relevant information where you need it, when you need it

Construction is high value with associated high risk

- A high level of certification, insurances and other compliance related documentation needs to be maintained and kept current
- Through a combination of compliance tracking, notifications and dashboards, MYOB Acumatica Construction ensures that the right people are aware of any compliance related action items

Management of variations can make the difference in project profitability

- Variations can occur for several reasons and can impact costs and project schedules. Delays in a project can result in penalties to the contractor.
- The combination of the various project management tools including the daily field report, project issues, RFI's, Change Requests and Change Orders with the relevant approval workflows provides the ability to track and manage the impact of project variations

Construction key requirements + what MYOB Acumatica delivers

Back-office

- High $, high volume transactions
- High risk operations, if something goes wrong it has a big impact

- Generally multiple legal entities involved - bigger companies will spin up new entity for each project.

This brings challenges with:
- Consolidations
- Cash flow management
- Intercompany transactions

- Require input and feedback from numerous stakeholders
- Document approval from PM's & supervisors

Field

Project managers
- Visibility over multiple projects
- Accurate tracking of costs and alerting of issues and payment claims
- Risk management tracking and mitigation and managing compliance
- Coordination of multiple project deadlines and requirements
- Site safety

Supervisors
- Tracking daily happenings onsite
- Employee management & site safety

Employees
- Site safety & time sheeting

Stakeholders

Customers
- Visibility on progress
- Risks
- Cost and forecasts

Subcontractors
- Requirements
- Payment claims
- Retentions
- Recording work completed and upcoming commitments

Interested parties
- Visibility on progress
- Tracking areas of influence

MYOB Acumatica
Construction capabilities

myob Acumatica **Construction**

Product Features

Project accounting

Subcontract management

Compliance tracking

Change management

Project management

Retention management

Forecasting

Purchase order management

Revenue and cost budgeting

Taxable payments annual reporting

Contract claim management

Financial management

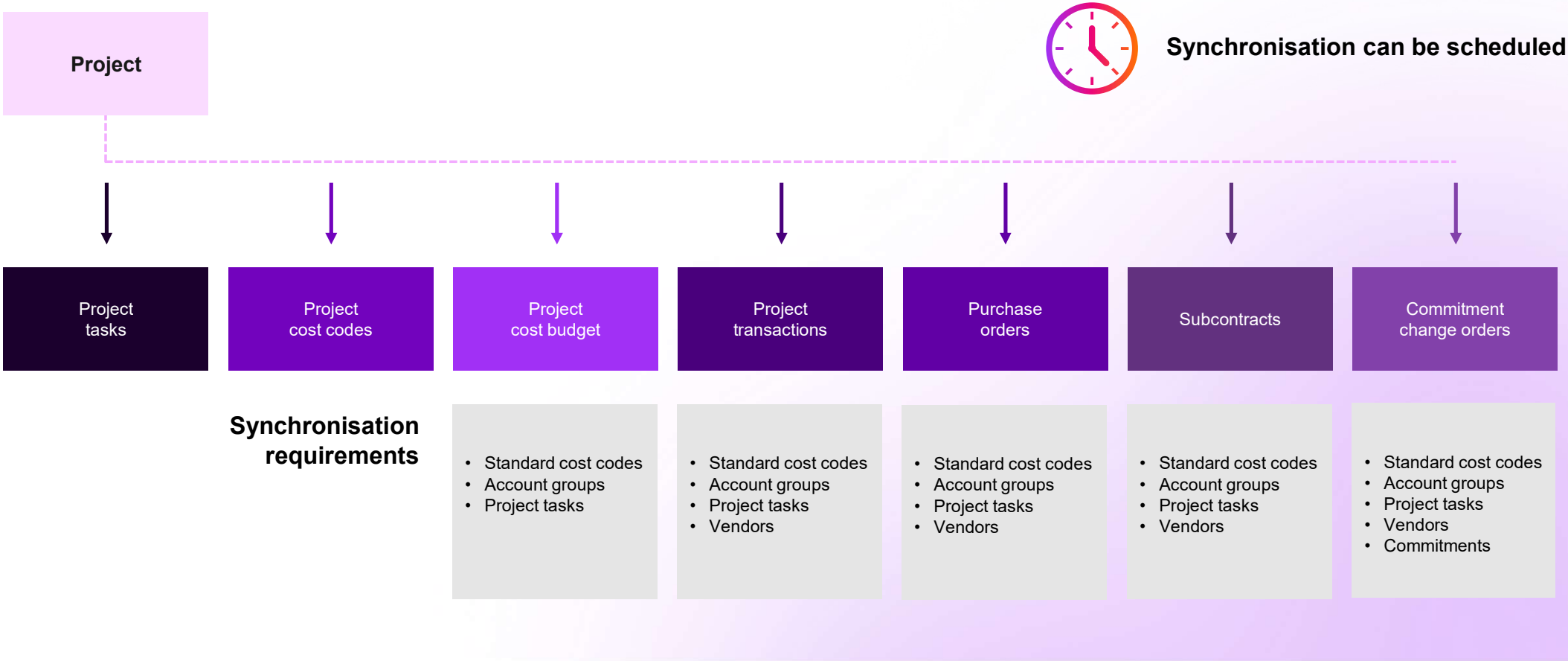
MYOB Acumatica Construction evolution to Procore

Procore	• Automatic submittal builder • Centralised drawing management • Correspondence management • Actionable meeting minutes • Defect list	• Quality & safety • Directory tool • RFIs – management • Site diary • Specifications	• Advanced subcontract management • Secure document management – revision management • Business & field reporting
MYOB	• Labour time and cost accounting • Flexible budget tracking • Fixed-price and cost-based projects • Work-in-progress accounting • External and internal projects • Stored material tracking • Financial management • Project accounting by cost codes • Flexible rate calculation • Construction reports • Forecasting • Contract claim management • Taxable payments annual reporting	• Billable revenue tracking • Templates for projects and tasks • Commitment tracking • Pro forma invoice workflow • Automated project billing and invoicing • Retainage management • Compliance tracking • Generation and process of lien waivers • Subcontract management • MYOB document management • Daily field reports • Submittals • Project activities • Project change management	

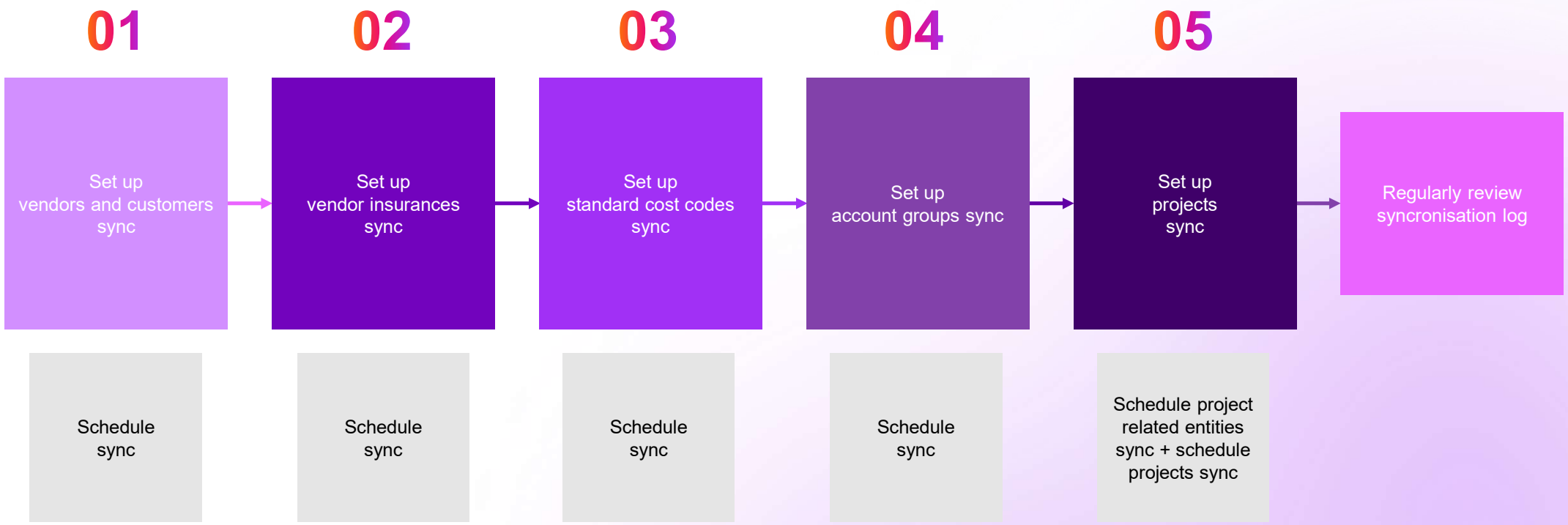
Entities being synced between MYOB Acumatica and Procore

Procore	*Export data*	*Import data*	**MYOB Acumatica Construction**
Companies	→	←	Companies
Projects Sub jobs	→	←	Projects Project tasks
Standard cost codes		←	Cost codes
Cost types		←	Account groups
Budgets	→	←	Cost budgets
Budget modifications	→		Cost budget change orders
Project cost codes/types	→	←	Budget cost codes/account group
Commitments Subcontracts & purchase orders, commitment change orders (CCOs)	→		Commitments Subcontracts & purchase orders, commitment change orders (CCOs)
Subcontractor invoices	→	←	Payables
Subcontractor payments issued – for synced subcontractor invoices			Paid invoices
Costs Committed costs JTD cost		←	Costs Transactional cost by invoice, expense, payroll and subcontractor invoice types

MYOB Acumatica Construction and Procore integration scheduling



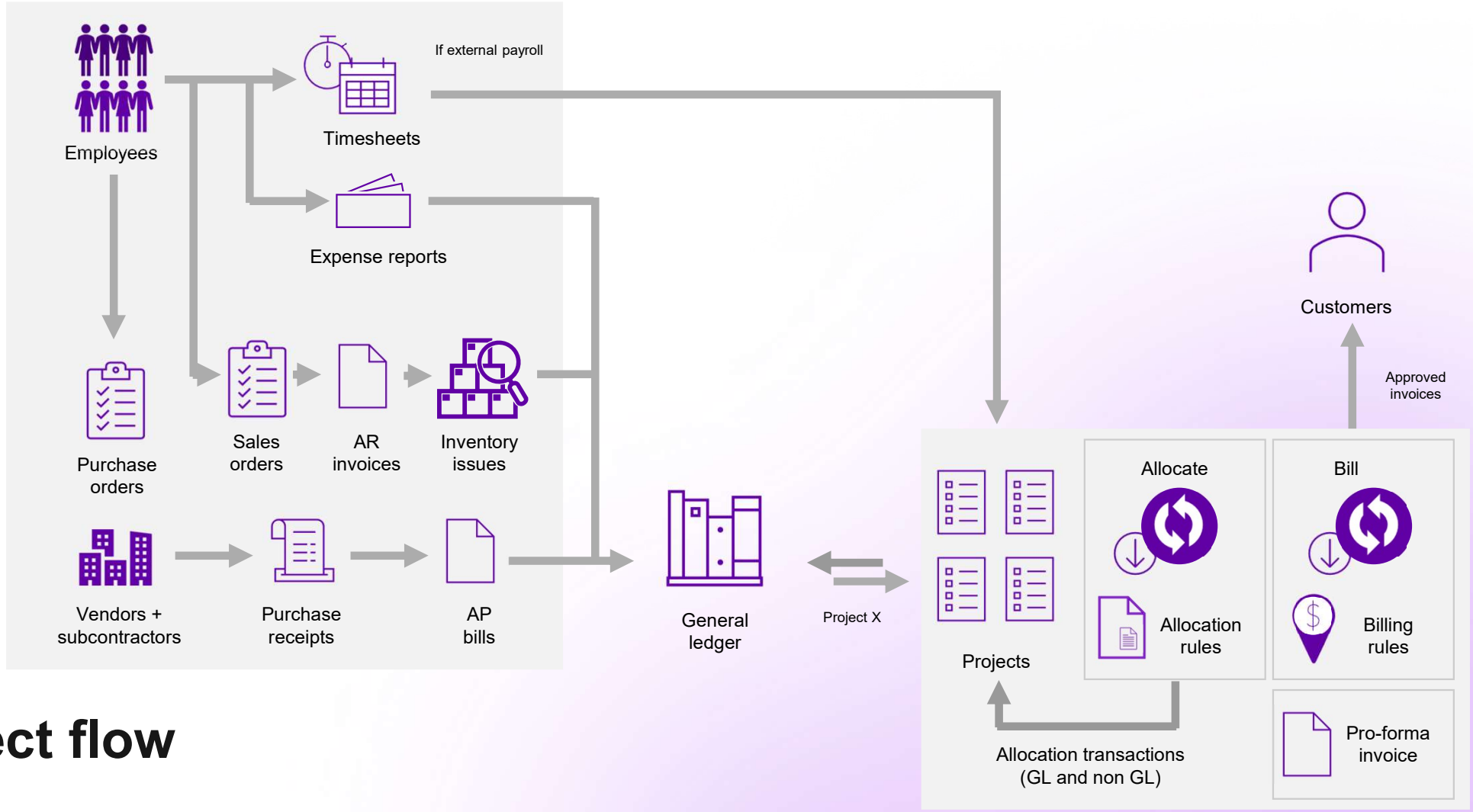
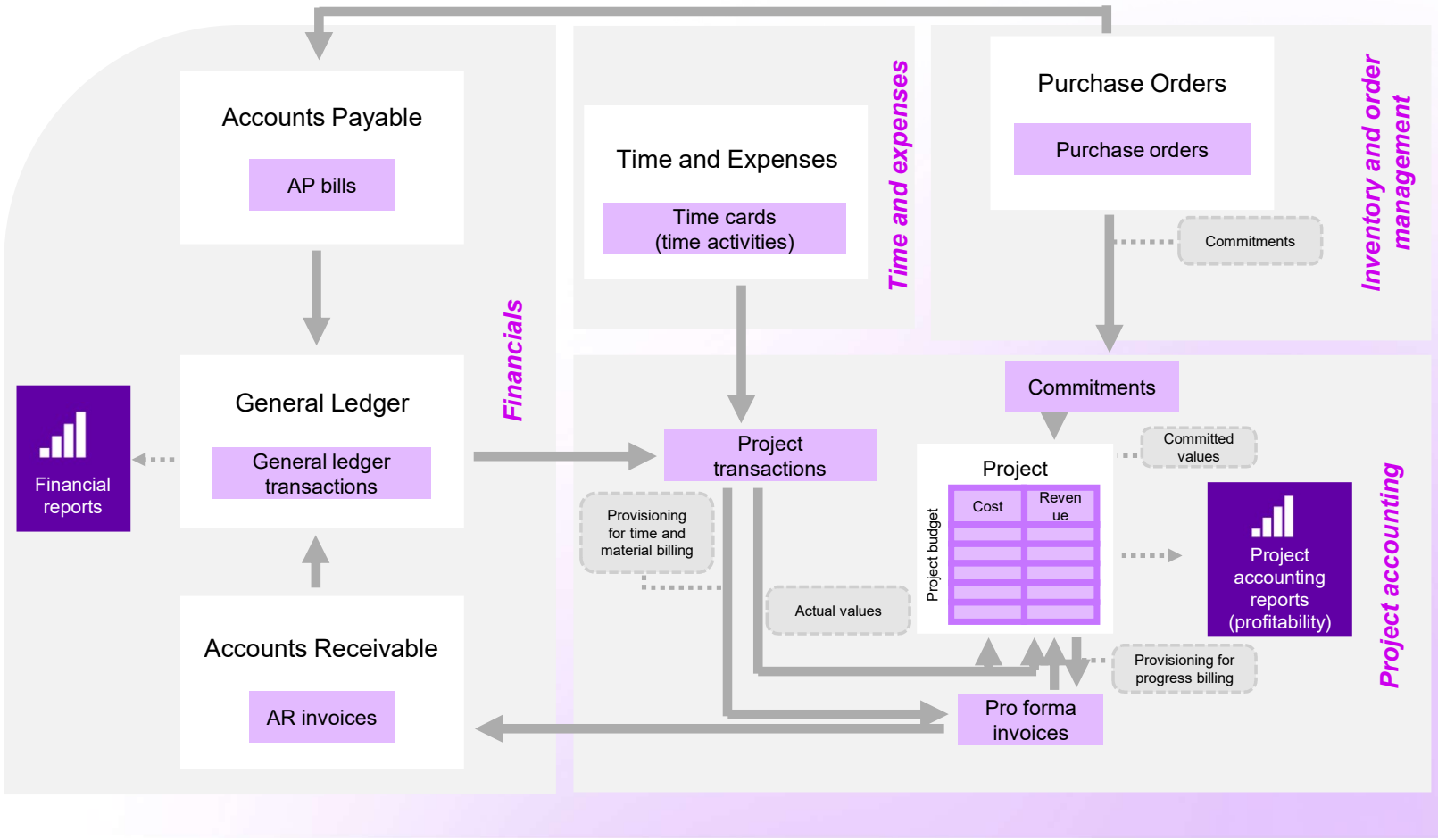
MYOB Acumatica Construction and Procore integration scheduling



MYOB Acumatica Construction and ProEst integration

MYOB Acumatica Construction	*Export data*	*Import data*	**ProEst Cloud**
Project automatically created		←	ProEst estimate
Setup cost budget		←	ProEst estimate, summarise by accounting code
Setup revenue budget		←	ProEst estimate, summarise by sort type
Project documents		←	ProEst estimate documents
Inventory	→		ProEst estimate material database
Customers	→		ProEst relationships
Cost codes	→		ProEst accounting codes

Project flow



Integration of projects with other system areas