

Projects

Whatever type of organisation you run, at some stage it is likely you will need to provide accurate, clear accountability for discrete projects, jobs or assignments.

The majority of core accounting systems are not designed to cope with projects, so it can be both difficult and time-consuming to marry a system that traditionally reports against fixed time periods such as a whole financial year, with projects that can run from a couple of days to a number of years!

The power of Projects, as an integral module of the core finance system bluQube, lies in its ability to enable project managers to report on the progress of projects in real-time, and therefore prevent potential overspends or overruns. Being one of the few systems on the market that is wholly browser-based, Projects can be accessed remotely thereby always giving up to date, project information.

As part of a wider devolved strategy, individuals involved in a project have self-service access to financial data via a secure, controlled and personalised web portal so they can update information on-the-fly. Projects is particularly valuable to those organisations that need to report internally, perhaps to other departments, or externally to third parties such as banks, auditors, customers or sponsors.

How does bluQube Projects work?

It can be a daunting prospect to find a simple way of monitoring the financial progress of specific activities and projects that are often buried deep within an organisation's general accounting ledgers. To analyse the progress and profitability of an individual project, an organisation needs to consider project phases, time recording and resources on a real-time basis.

The Projects module allows individual projects to be monitored via a dedicated code. These codes exist independently of the chart of accounts, thereby ensuring that the creation of new projects do not require new codes to be added that may later become superfluous. Projects can be very simple, requiring only one reportable element, or very complex, being broken down into phases and sub-phases.

Unlike other tools, this module allows complex

projects to be managed in an unlimited structure that can use as many independent elements as are required. These are then grouped together for control and reporting purposes. In addition, a very powerful feature of Projects is the ability to move project elements, either from one project to another or into a project of its own.

For example it is quite typical for projects to be delayed or indeed to become new stand alone projects in their own right. Unlike other systems, Projects is flexible, and changes can be easily catered for and costs can be recorded at any level within the structure.

In addition, the expenses and timesheets functionality can be either used as part of Projects or as a stand-alone solution providing clear monitoring of expense and timesheet data.

Summary of Key Benefits

- **Cost recording** - Direct costs incurred by a project can be attributed when a purchase order or invoice is raised, or subsequently by a simple journal process.
- **Timesheet entry** - Allows users to record details of time spent on projects for subsequent authorisation by the employee's manager, or the project manager if preferred. (Available as stand-alone or as part of Projects.)
- **Expense entry** - Using this feature, employees can enter details of expenses incurred, and allocate to projects as required. Expenses are then authorised by the relevant manager before being eligible for inclusion in a payment run. (Available as stand-alone or as part of Projects.)
- **Off-line entry** - Users do not have to be connected to enter their timesheet information, they can simply work offline and, the next time they connect to bluQube, they will be prompted to update the database.
- **Billing** - An automated invoice creation screen makes invoicing a simple, time-saving process and ensures that all billing is carried out accurately and at the right time.
- **Customisable reports** - Ensure easy access to the project data so that users can get what they want in the way they want it, without the need for expensive configuration or reliance on spreadsheets.
- **'Paperclip' functionality** - Enables users to retrieve documents associated with a particular finance record e.g. Associated POs etc.