An overview of Exordia Job Costing

Exordia Job Costing is a powerful business management tool that works in conjunction with Sage Line 50 accounting software and integrates cost and financial accounts. It applies best practice processes for managing work-in-progress and cost of sales - enabling greater control of profitability.

The power of the program lies in its rich analysis capability and real time presentation of up-to-the-minute information on screens that can be tailored, sorted and grouped to suit individual needs.

The software includes estimating, comprehensive cost collection, purchasing and commitment accounting together with an extensive range of other functionality that will help you manage and control costs.

It handles foreign currencies, is fully auditable and is designed for businesses that need to manage resources and profitability on discrete activities, jobs and projects.

Exordia is job and project costing software at its best!

Program outline:

Delivers real time integration of cost and financial ledgers in Sage Accounts with full audit trail and multi-currency transaction processing.

Core functionality - estimating, purchasing, time and expenses and invoicing - you can post bank payments, stock, labour entries, allocations and purchases for job and non-job activity.

Multiple levels of cost analysis with powerful on screen presentation down to transaction level. The main screens can be tailored, sorted and grouped to individual information needs, which minimises need for reports.

Management of work-in-progress and costs of sales is embedded in the process, with on-screen information and a facility to add forecasts.

Purchasing - for project, stock or general supplies - features receiving, returns, invoice checking and matching processes, tracks outstanding commitment and RBNI (accrual for late invoices). Purchase orders can be generated automatically from the conversion of an estimate.

Flexible invoicing - cost plus markup, fixed price, % stage billing and the ability to invoice multiple customers. You can also transfer works orders to stock or a nominal account.

Comprehensive time and expenses recording with cash advance facility and employee or administrator entry. Employee database imports from Sage Payroll.

Estimating module with leads database and progress tracking.

Key benefits:

Generate Job budgets

The program enables you to easily create a structured budget for the job - either as an estimate or directly as a new job. When the job is started and costs are logged against it, the budget is used as a reference to compare against the actual costs and help check the job profitability.

The structure of the Job budget is flexible and you can organise it to suit your particular requirements. It uses sections of work and line items of cost to arrange the parts of the job into a logical arrangement for cost logging and monitoring.

New jobs and the associated structure and budget can be created directly or copied from existing jobs or job templates. Copying and editing makes the new job generation process straightforward and quick and enables even the most complex of jobs to be created with the minimum of effort.

A key benefit of Exordia Job Costing is the relative ease with which actual job costs can be compared (on screen and at any time) with the original estimate or budget - helping you to ensure that the job delivers the expected returns.

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Collect Job costs

A key issue for most businesses that are trying to understand the financial status of a job is the collection of job costs. The bringing together of all the costs of a job can be a time consuming process but Exordia Job Costing makes this easy.

With a job structure in place, there are straightforward data entry processes that collect and organise the various elements of cost in a job. You can record labour from direct entries or timesheets, purchases that have been made specifically for the job, stock allocated, expenses and any other costs associated with the job.

Together with providing clear-cut data collection processes, the program arranges the transaction activities into a job ledger, which facilitates comprehensive analysis on screen and via a wide range of reports. Logging costs also automatically adjusts the Work In Progress associated with the job and again, this is easily monitored on-screen.

As well as making cost collection simple, the program organises the data within a cost accounting structure that enables ongoing cost management and control.

Commitment Accounting

An important aspect of controlling costs on a Job or project is to know not only the costs already booked to a job, but also those costs to which you are already committed through purchase orders you have placed with suppliers. These job commitments become costs as purchase orders are delivered and suppliers submit invoices for payment

With Exordia Job Costing, when you place a purchase order the net value of the order is recorded against the job as an outstanding commitment. The sum of "outstanding commitment" and "costs booked" is the total commitment you have made on the job and this can be monitored and compared against the budget on an ongoing basis - ensuring you are in full control of _**all**_ costs.

When you subsequently record the supplier invoice, the value of the outstanding commitment is reduced by the amount of the invoice and the Work In Progress is increased by the same amount - thus maintaining an accurate relationship between cost commitment and WIP.

Whilst commitment accounting is a substantial benefit in all jobs, it is a particular advantage where orders are placed for job items that have a long lead-time.

Monitor Job status

A key benefit of Exordia Job Costing is that you can monitor the financial status of a job at any time with the minimum of effort or need to print extensive reports. The information is presented on-screen in a layout configuration that is user customised to suit the particular detail you want to see.

This facility sets Exordia Job Costing apart and is particularly useful for staff that want access to job information without the need to have a full understanding of the program operation

All of the Exordia Job Costing screens can be fully tailored with regard to what they show and the order in which it is displayed. There is also a facility to group and sub group records on the screen to allow further analysis.

In addition to the default column layout, there is a card view, which presents the selected data in a card type arrangement. The software also allows you to print the customised screens - showing only the information you require.

Control WIP

With Exordia Job Costing comes the ability to know the Work In Progress at any time - by Job, Groups of Jobs or All Jobs. The integrated WIP control process monitors the costs booked and invoiced and, because it is up to date at all times, completely eliminates the need for any period end WIP estimate.

Job Costing is primarily a cost management tool. It deals with the recognition of direct costs associated with items of work. Exordia Job Costing works with Sage Line 50 to simulate an integrated Financial and Cost Accounting System. This means that transactions are entered once only, and all the ledgers (across both programs) are balanced and reconciled. When you process a transaction in Job Costing you can choose to allocate it to a job. When you do this, details are logged in the Cost Ledger of Job Costing and the transaction is posted to the Sage Line 50 Nominal Ledger.

When you initially set up your Job Costing application you are asked to configure your Sage Line 50 nominal ledger to identify the nominal accounts you intend to use for Work In Progress and Cost of Sales. Cost transactions allocated to a job are treated as WIP and posted directly to the nominated WIP account. When you raise a bill for the job or part job, you identify the costs related to the billing. These costs are then posted to Cost of Sales and the WIP account is relieved by the same amount.

With this completely integrated process there is no need to make period end WIP adjustment journals and you can be confident that your Balance Sheet and Profit & Loss reports reflect the cost picture accurately at all times.

Maintain Job profitability

By using Exordia Job Costing you can be sure of the profitability on each job or project. The software allows you to easily compare the actual costs against the estimated and budgeted costs and, through that process, ensure that timely actions are taken to ensure the expected job profitability.

The summary financial position for each job is provided on the main Job Costing screen and includes a wide range of top-level information about the job. By scanning this line you can see at a glance the current status and the information available puts you in a position to take action on the job as appropriate. Behind the top-level Information there are facilities to allow you to understand the job costs in the fullest of detail and you can use these to focus on any specific area of the work.

One of the big benefits of Exordia Job Costing is that you don't need to be an expert on the program to retrieve valuable management information. When you enter the program you are immediately presented with a screen that provides up to date details on every job or project - invaluable for the busy project manager who needs a quick status update.

Improve efficiency:

By easily identifying specific costs in a project, Exordia Job Costing helps to improve the efficiency of the organisation. The entire job financial data is held in one place and comprehensive analysis provides wide ranging management information at your fingertips. This ease of obtaining job details reflects on operational efficiency – you know where to get accurate job information quickly.

In addition, Exordia Job Costing operating along with Sage Line 50 forms an integrated system where data only needs entered once. Transactions entered into Job Costing are also automatically and immediately included in Line 50 and it is also possible to use Exordia for non-job related entries – thus minimising the requirement to move from one program to the other.

All in all, Exordia Job Costing linked with Sage Line 50 Accounts will help improve the overall efficiency of your operations.

Key features:

Job Costing - modules

Exordia Job Costing has six main modules that are accessed from the stacked toolbar at the left of the desktop - Job Costing, Time/Expenses, Estimating, Purchasing, Billing and Accounts.

Each module allows appropriate process transactions and displays the relevant data in detail and summary form. The associated screens can be customised to show (without the need for printed reports) exactly the information required by the user in order to make informed and speedy cost management decisions.

The software has been designed to have the familiar look and feel of quality Windows based applications - ensuring that even a novice has little problem in getting to grips with the operation of the program.

Estimating

The estimating module enables you to build an estimate in a structure that fits the nature of the work, with sections for different types of activity, each with unlimited scope for line item detail that analyses the cost. In creating an estimate, you have access to all the information shared with Sage Line 50 so that data need never be entered more than once. When the estimate is completed and accepted by the customer, you can convert it to a live job and automatically raise any associated supplier purchase orders with just a few keystrokes.

Estimates, Works Orders and Jobs are created in the relevant module each using exactly the same process.   This consists of entering the specific details of the work and an appropriate budget.

Each of these Job or Estimate records contains at least one line item, which holds the cost type, and the budget for the work. The line items are then used to associate direct costs to the job. It is also possible to structure larger contracts and projects using Sections, Line Items within Sections, and stand alone Line Items. This gives the business further control in the analysis of the job data.

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Cost transactions:

Cost entry forms include Supplier Invoices and Credits, Stock issues and returns, Bank payments, Labour costs, Timesheets, and Expenses. You can also remove costs from jobs to nominal codes of your selection and vice versa, transfer costs from nominal codes into a job (e.g. proportions of certain overhead costs).

Many of these input screens can also be used for posting transactions to Sage Line 50 that are not associated with a job - thus minimising the need to move from Job Costing to Sage for routine tasks.

All transaction input screens follow a similar look and feel, and can be operated using either the mouse or the keyboard. When costs are entered in Job Costing they are posted to the job record and automatically to the relevant areas in Sage Line 50 as Work In Progress.

Business services:

Within Exordia Job Costing a Cost Type for "Business Services" is included - Cost Type B. This is aimed at "service" oriented businesses such as Consultants, Accountants, Architects, Designers, etc., where there may be a variability in charge out rates for particular individuals.

Within this cost type you can define as many "Service Types" as you may require for your business. Each Service Type can contain details of the Billing Unit, Billing Price, Direct Cost, any Overhead Cost and details of the basis for the rate cost or price. New entries are conveniently added from the Settings menu directly onto the screen grid that opens when you select "Business Service Types" - there is no limit to the amount of these Types you can set up.

Once the Service Types have been added they can be easily used within the various sections of the program - greatly simplifying the process of time recording and billing for "service" oriented organisations

Augmenting this costing facility for Business Service Organisations, is a personalised billing rate routine that is available for each employee. Set up through the employee record, you can add individual billing rates for up to ninety nine separate activities. Each record allows you to hold data on the billing Unit and Rate, Pay Element, Direct Cost, Overhead and Total Cost. This allows variability in charge out rates for the employee depending on the "value" of the work being done. It also enables a simpler billing process once the work is complete.

Time and Expenses:

The Time and Expenses section on the stacked toolbar delivers facilities to collect and control one of the biggest costs in any job - time. It is divided into four tabbed areas - Labour entries, Weekly time sheets, Monthly time sheets and Expenses. It allows the entry of blocks of time against jobs (Labour Entries) and the collection information from timesheets and expense claims.

Within each section, new entries are made using the standard "New" button on the main toolbar. When these new entries are saved they appear as a line on the main record screen for the appropriate area. At this point the transaction need not be posted and each entry can be examined and checked before final acceptance. The administrator can ensure that the entries are all approved, that there are no mistakes and that appropriate rates, etc., are all in order before final posting.

A big benefit of the Exordia Job Costing Labour and Expense booking system is that it allows staff members to enter their time and expenses directly from their desktop PC without the need for full access to the rest of the program. Such entries are then checked and approved by an Administrator before final posting.

The program can be set up on every staff member's computer desktop to allow him or her to personally log time and expenses against each job. A personal ID allows access to only the user's time sheet, which can be added to and adjusted at any time until final submission - at say the end of a week or month. Once submitted, the time sheet moves to the Administrator's area for final checking and cannot be further altered by the user. The Administrator has access rights that allow review of the time sheets from all staff members. Here they are checked for any errors and approved before final posting.

The main benefit of this feature is that it puts the control of time and expense logging into the hands of each staff member as the work is done - resulting in more accurate time recording and the elimination of paper time sheets.

If there is no requirement for individual staff members to book their own time and expenses the whole process can be easily handled by the Administrator working from employee timesheets.

Purchasing:

The Purchase Order module (for optional use) is the core of commitment accounting, which tracks the cost associated with purchase orders that have not yet been invoiced by the supplier. It also allows the user to raise non-stock orders for materials and services and incorporates a goods receiving and purchase invoicing process that matches supplier invoices to Goods Received Notes to enable price and delivery checking.

The main benefit of commitment accounting is that the organisation can see both the actual costs, and the future costs it has committed to the job. This ensures that the total cost potential of the work is known at all times and that no costs are overlooked when a customer bill is created.

The key features of the purchasing module are:-
- Flexible purchase order format.
- Linked to Jobs with access to the Job Record for information on what needs to be purchased.
- Records and stores the outstanding value of the order as a commitment to future cost.
- Goods Receiving process that generates a Goods Received Note for each Item delivered, including a supplier batch and serial number.
- Supplier invoicing that matches Invoices with Goods Received Notes and Purchase Orders and facilitates price checking.
- Books invoices to the Job as Work In Progress, and reduces outstanding commitment.

If, when an estimate is created, the details of the supplier are added to the line items, they can be used to automatically generate the Purchase Orders at the point of conversion from an Estimate to a Job. The facility is optional and can be switched on or off at the time of Estimate conversion.

If it is selected, a series of Purchase Orders will be automatically generated and held in the Purchasing section ready for placing on order or slightly modifying as appropriate. The system automatically appends the next PO Number - thus maintaining order number file integrity. The benefit of this feature is that the time associated with raising all the Job Purchase Orders is reduced substantially.

Foreign currency:

The program handles foreign currencies and uses the foreign currency table set up in Sage Line 50 - one table for both programs. The Job Costing currency calculator is similar to the one you are already familiar with in Sage and is used to convert all other currencies to base, e.g. GB Pounds.

The default currency for the customer is used to generate foreign currency invoices, estimates and quotations and, for EMU customers, the program uses the same triangulation process as Sage Line 50.

Where foreign currencies are involved, Job Costing Professional stores the original exchange rate and value, and this can be compared with the actual to analyse currency variances.

Billing work

The Job Costing cycle is completed by the billing module, which allows the organisation to raise sales invoices and credits for jobs and also complete internal works orders. It handles both stage payments and/or completed work. The flexible billing process identifies the costs incurred and available for billing, matches them to invoice value and creates and posts the invoice.

This invoicing routine automatically adjusts the Sage Line 50 nominal ledger by transferring the costs from Work In Progress to Cost Of Sales and posts the amount invoiced into Sales. It also allows you to accrue for late supplier invoices through a received but not invoiced (RIBNI) process.

The billing display brings up the current job cost status, you then select the items and the value you wish to bill. There are functions that allow you to bill at a fixed price, bill up to date, bill a percentage of the job and a flexible mode that enables you to select specific line items to bill.

The function of billing completes the costing cycle; it relieves **Work In Progress** and matches **Invoiced Sales** value to **Cost of Sales**.

Reporting:

As the job progresses the status can be viewed on a range of screens. The on-screen Job Record contains sections for Details, Summary, and Activity. All information can be viewed at Job level, Section level, or individual cost Item by clicking on the required area of a tree view.

The Summary tab provides the user with all the information needed to be able to keep track of costs and make future forecasts. Totals are shown by Cost Type, making it quick and straightforward to highlight cost areas that may need attention.

The Activity window shows all transactions that have been posted to the Job. Similar to Sage Line 50, transactions are given a type description and a transaction number so that they can be easily traced by the user.

In addition to the flexible on-screen analysis, Exordia Job Costing includes a wide range of reports and stationary layouts. The database is also open to allow you to alter the reports using Seagate Crystal Reports software. In the same way you can also create your own reports.

Accounts integration:

The Accounts area of Job Costing includes the details of Customers, Suppliers and Stock. These records are brought over automatically from Sage Line 50. They are created only once (in either Sage Line 50 or Exordia Job Costing) and appear automatically in both systems.

The Accounts area also holds details of the employee database, which may be drawn from Sage Payroll or, if preferred, set up internally in Job Costing. A leads (potential customers) database is also included here, which aids the creation of estimates and the management of outstanding quotations.

A full list of features is shown on the next page.

Exordia Job Costing adds a new dimension to Sage Line 50 Accounts that will enable you to make informed decisions to improve the performance of your business.

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Exordia Job Costing full feature list

Job Costing

Links to Sage Line 50 (permanent real time)
Imports from Payroll
Employee Database
Sales Lead Database
Estimates
Convert Estimates to Jobs
Convert Leads to Customers
Unlimited Job Types
Three level job structure;
    Sections
    Section Items
    Items
10 Cost types
Opening Job Balances
Works Orders for Stock Build and Project Management
Cost booking;
    Invoices against jobs
    Stock used
    Bank payments for jobs
    Labour;
        Direct Labour entries
        Weekly timesheets
        Monthly timesheets
    Expenses
    Administrator's consol for Labour and expenses
    Labour and Expense Entry by User or Administrator
Job Credits
Cost Transfer to / from Nominal Ledger
Billing;
    Standard (sections and Items)
    Bill Budget
    Bill Percent
    Bill costs incurred plus Mark Up
Multiple Customer Billing
Work In Progress Management
Cost of Sales matched to Customer Invoices
Business Service Costing
Personalised Billing Rates
Cost Centres
Cost Centre Rates
Overhead Absorption
Foreign Currency
Non Job Costing (Sage) transactions
Powerful on-screen analysis
Printable screens and a wide range of reports
Archiving completed Jobs
Comprehensive maintenance consol
User / module security access rights
Multi Company available

Also included in Job Costing Professional

Purchase Order Processing
Purchasing against Jobs
Goods Receiving / Returning
Purchase Order to Invoice matching and price check
Commitment Accounting
Automatic generation of POs from Estimates
Foreign Currency variances
Multi User Network version available.

Control Cost, Manage Profit with Exordia Job Costing

Saves time and money in businesses that need to manage cost and profitability by job, contract or project.

Create and manage prices and enquiries with reusable templates.

Record costs from timesheets, purchase orders, invoices, stock and bank transactions.

Manage late invoice accrual with commitment tracking on purchase orders and control receipts with goods received, invoice matching, price checking and returns control.

Powerful time and expense recording module that accommodates professional service organisations with individual billing rates.

Flexible invoicing module that takes care of WIP and Cost of Sales as well as handling stage payments.

Forecasting facility for predicting costs and profits.

Extensive on screen information and a wide range of reports including variance analysis for understanding performance.

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