Timing and Format

Day One	Day Two	Day Three
Monday October 5, 2020	Tuesday October 6, 2020	Wednesday October 6, 2020

The sessions will run from 1 - 3 eastern each day.

- The Format will be for me to discuss each topic briefly using one or two slides.

- I will then take you through the exercise for that topic while you follow along.

- In order to test your knowledge throughout the session there will be a poll question presented. To make sure you are paying attention, except for the first question, these questions will appear suddenly. This webinar is NASBA compliant. If you want to get CPE credits, you will need to answer 3 polling questions per 1 CPE credit. *As a reminder, these questions will be asked at random times.*

- When we are done the topics for each day I will stay on the line until our scheduled end time. You can do the lessons during this time and ask questions.

Agenda

- Monday
  - Project Quotes
  - Project Billing with Prices and Rate Tables
  - Configuring Rate Tables
  - Corrections in Pro Forma Invoices

- Tuesday
  - Grouping Invoices
  - Modifying Billing Rules
  - Processing a New Type of Expense
  - Project Budget Structure
  - Levels of Revenue Budget and Cost Budget

- Wednesday
  - Project Time Tracking
  - Change Orders to Budget
  - Change Orders to Commitments
  - Two-tier Change Management
  - Credit Memo Workflow
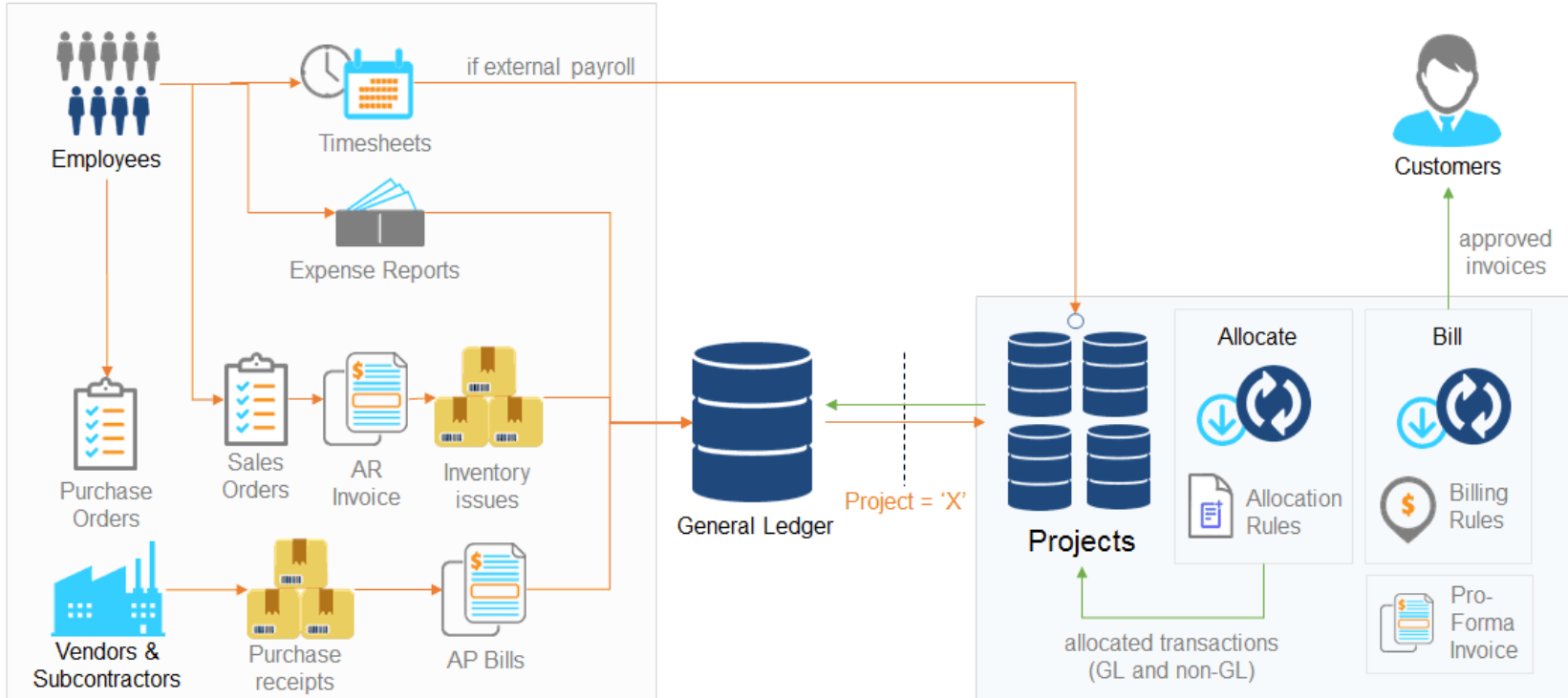
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Learning Objectives

Learning objectives will be laid out for each of the lessons.

At the end of the learning you will know:

- How to work with project quotes.

- How to manage project pricing and rate tables.

- How to group invoices and modify billing rules.

- How to correct Pro Forma invoices

- How to track time and expenses against a project.

- How to work with Project Budgets and Commitments.

- How to manage two-tier change management.

- How to work with Project Credit Memos.

Project Flow

Project Background

Company Background

Company Story

This topic explains the organizational structure and operational activity of the company with which you will work during this training.

Company Structure

The SweetLife Fruits & Jams company is a midsize company located in New York City. The company consists of the following branches:

- SweetLife Head Office and Wholesale Center: This branch of the company consists of a jam factory and a large warehouse where the company stores fruit (purchased from wholesale vendors) and the jam it produces. Warehouse workers perform warehouse operations by using barcode scanners or mobile device with barcode scanning support.

- SweetLife Store: This branch has a retail shop with a small warehouse to which the goods to be sold are distributed from the company's main warehouse.

- Service and Equipment Sales Center: This branch is a service center with a small warehouse where juicers are stored. This branch sells juicers, installs juicers, trains customers' employees to operate juicers, and provides juicer servicing.

Lesson One: Project Quotes

Project Quotes allows organizations to compile a project quote during the sales phase.

As the quote is being built you will have immediate visibility into your projected margin.

You can manage multiple revisions of a Project Quote. Once finalized you can easily move the Project Quote from CRM to Projects.

Information captured on the Opportunity will also move to the Project.

The Balances Tab on the Project will reflect the same information seen on the Project Quote.

Objectives:

- In this lesson you will learn how to create a Project Quote and how to create a Project based on the Project Quote.

- You will also learn how Project Quotes are integrated with CRM Opportunities.

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# Lesson Two: Project Billing with Prices and Rate Tables

To understand how your projects are being billed it's important to understand the different billing rate models.

In this exercise we will introduce you to:

- Billing Rules - Billing rules can be simple but have the power to manage complex calculations.

- Sales Prices - Sales Prices is used to determine what price will appear on project when you Run Project Billing.

- Rate tables – Rate Tables are used to determine what costs should be used when processing transactions.

- Formulas in can contain numeric characters, database table values and parameters like @Rate or @Price.

- There are two billing Types on the Bill Rules form: Time and Materials and Progress Billing.

The objectives of this lesson is to introduce you to each of the above topics. This foundation will be used when applying more complex examples later on in this course.

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Project Flow: Project Billing with Prices and Rate Tables
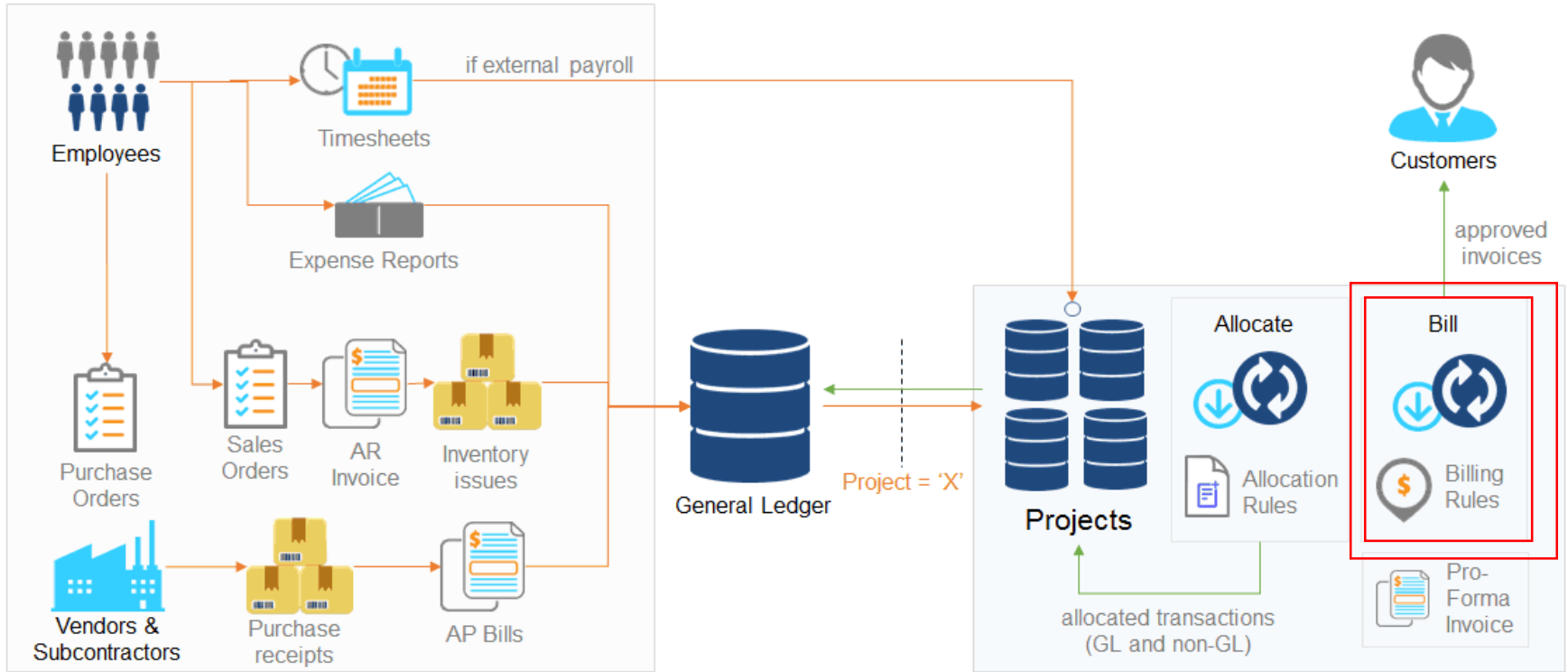
Lesson Three: Configuring Rate Tables

Rate Tables, as we learned in the last lesson is where Acumatica looks to determine what rate (cost) should be applied when processing transactions that are posted against projects.

You can then apply additional values against those rates to determine what revenue will be applied against the project based on the table.

In order to do this we will use a Rate Lookup Rule. The combination of the Rate Table and the Rate Lookup Rule will determine how revenue will be calculated in concert with the Billing Rule.

On the Rate Tables form you will define a billing rate to be used on the billing rule.

Objectives:

▪ Introduce you to the Rate Lookup Rule table and show how it comes into play when billing projects.

▪ Teach you how to create your own Billing Rules.

▪ See the impact of transactions on your project based on the Billing Rules, Rate Tables and Rate Lookup Rule.

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Lesson Four: Corrections in Pro Forma Invoices

The pro forma invoice is an invoice type that allows you to review the result of project billing without updating the project or receivables.

It can be used a collaboration tool between the services team and the client before billing is finalized.

Edits can be made on the Pro Forma invoice that will either defer additional billings, write off entire line items, partially write off some lines items or add new items to a project.

Objectives: In this lesson you will learn how to..

▪ Add an additional line item to a pro forma invoice that does not originate from project transactions.

▪ Postpone the billing of a pro forma invoice line.

▪ Write-off a pro forma invoice line.

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Project Flow: Pro Forma Invoice
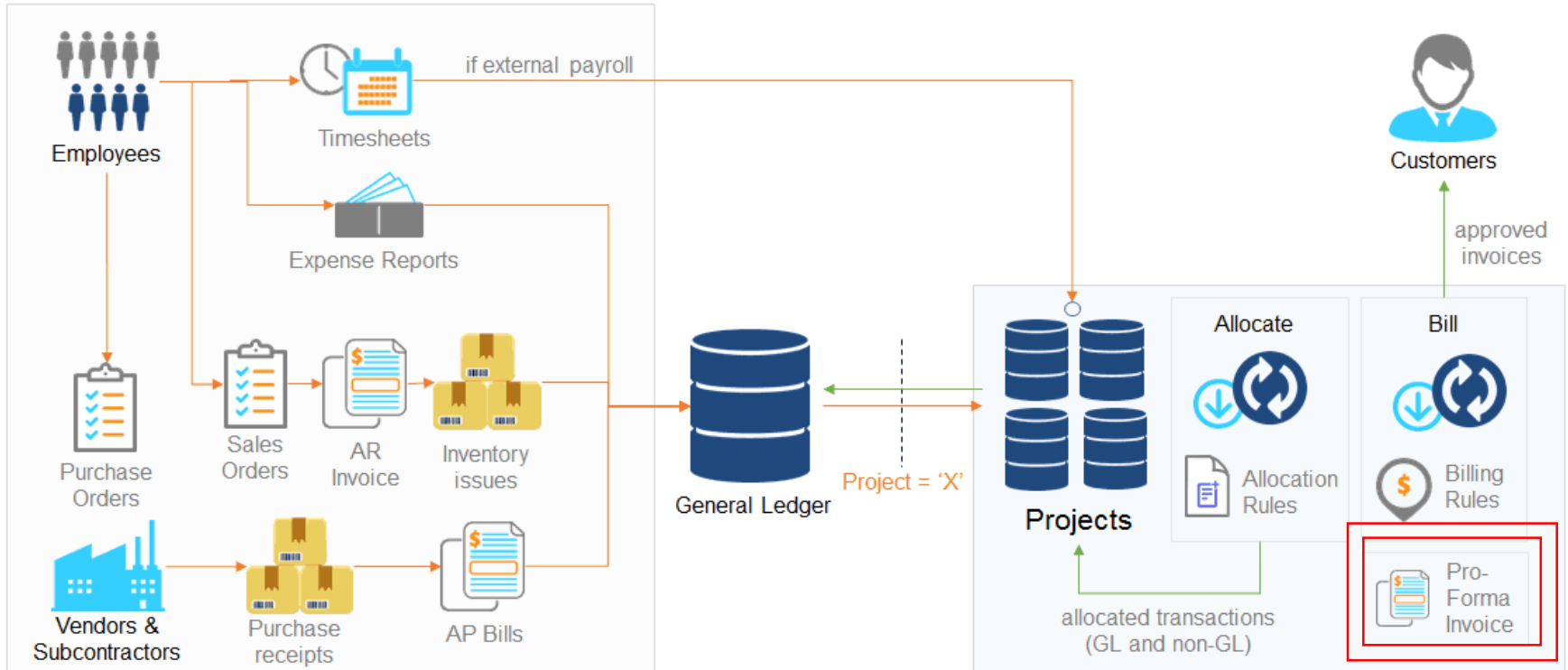
Lesson Five: Grouping Invoices

In Acumatica, the billing procedure provides opportunities for grouping invoices and creating separate invoices depending on the project settings and the settings of billing rules.

You need to select the Bill Separately check box for a project task in the Billing and Allocation Settings section on the Summary Tab of the Project Tasks form.

Objectives: In this lesson you will learn how to…

- Configure project billing to create a single invoice for the project or to create multiple separate invoices.

- Bill the project with different billing rules assigned to the project tasks.

- Bill a project task separately from the other tasks of the project.

- Bill project transactions that are processed by a particular steps of billing rules with a separate invoice.

Lesson Six: Modifying Billing Rules

Billing Rules can be edited to meet your specific billing requirements.

As a reminder Billing Rules can range from the simple to quite complex.

You can identity a Billing Rule as either Time and Material or Progress Billing (percent complete).

In Billing Rules you can assign a percent mark up to certain items if you like.

Objectives for this lesson is to show you:

- How to configure billing rules that will impact invoices created during project billing.

- How to change the labeling of items that appear on invoices.

- How to add a time & materials step to a billing rule.

Lesson Seven: Processing a New Type of Expense

Companies are always looking for new ways to offer new and improved services. In Acumatica it is easy to set up the infrastructure to create a new item representing this new service and allow for the calculation of revenue.

 In this lesson you will learn to:

- Create a new GL Account number that will be assigned to your new labor item and Account Group.

- Create a Non-stock (inventory) Item representing a new service that you are providing.

- Create an Account Group that represents the new type of expense.

- Modify an existing billing rule to collect transactions posted to the newly created Account Group.

- Create a new project and enter a service transaction against the project.

- Run Project Billing (pro-forma) to see the calculation of Time and Materials revenue.

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Lesson Eight: Project Budget Structure

In the Projects module you can manage budgets at either the Task or Task & Item level.

Budgets can be updated and used for comparison and reporting purposes.

Budgets can also be managed by Summary or Detailed. Reporting options will vary based on the how this is being done.

The objectives of this lesson are as follows;

- Educate you on the difference between budgeting at the Task or Task & Item level.

- Show you how to update cost budgets once established.

Lesson Nine: Levels of Revenue and Cost Budget

Acumatica provides the option to track revenue and cost transactions for budget purposes at either the Summary or Detailed level. This option is managed in Project Preferences. In addition at the project level users can determine if they want to track Revenue or Cost budgets at the Task or Task and Item level.

In this lesson you will learn to…

- Configure budget tracking at the Summary or Detailed level (Project Preferences).

- Configure the budget structure at the Task or Task and Item level (project level), and have actuals, committed values, and change orders aggregated at that level.

- See the impact on your project based on the various settings discussed above.

Lesson Ten: Project Time Tracking

In Acumatica ERP, you can enable a feature that gives employees the ability to report the time that they spend on each time activity. Acumatica also provides timecard functionality. A timecard is a weekly report on the time an employee has spent on each activity. By using the Employee Timecard (EP305000) form, employees can enter new timecards or view, edit, or release existing timecards.

You must turn on the Time Reporting feature in order to track time.

Lesson Objectives You will learn how to:

- Configure labor cost rates.

- Specify an approver for a project task.

- Enter employee timecards.

- Approve and release timecards.

Project Flow: Project Time Tracking
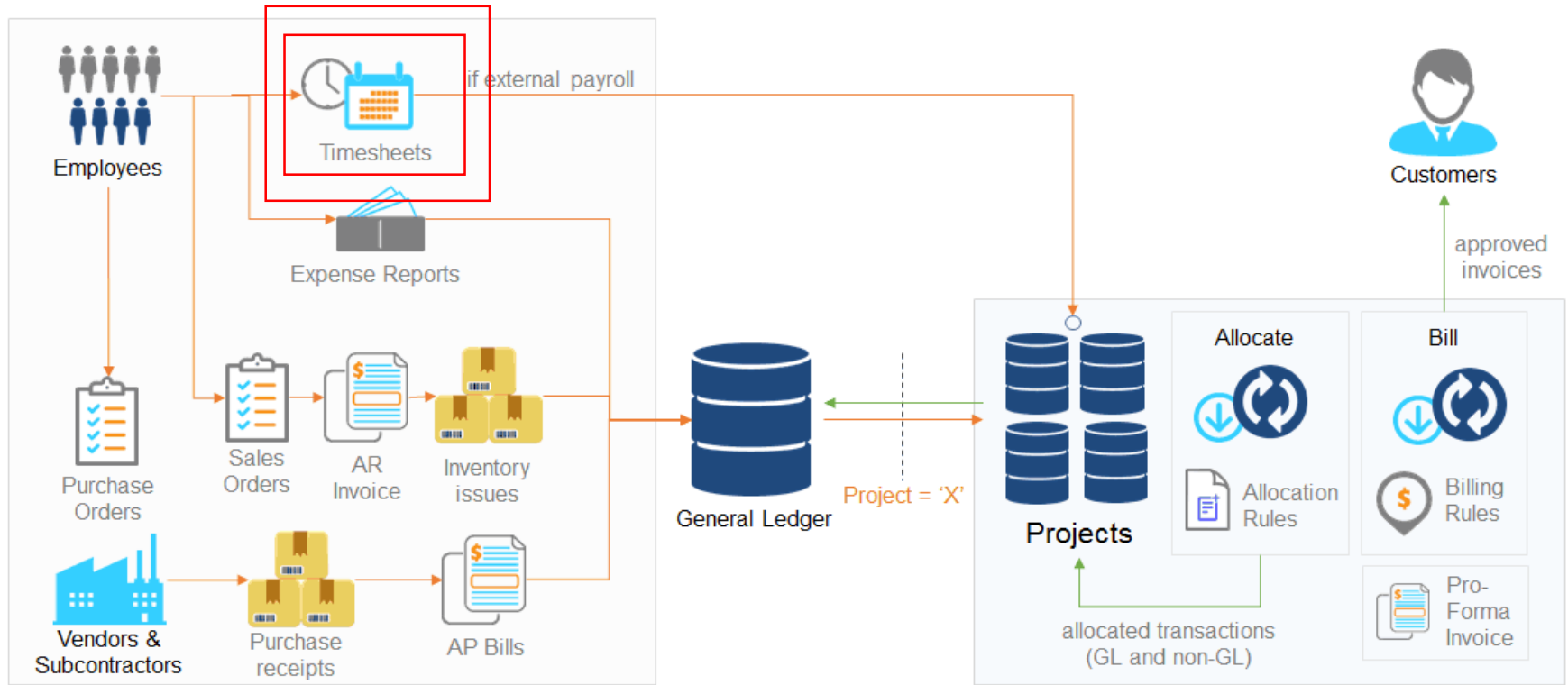
Lesson Eleven: Change Orders to Budget

In Acumatica you have the option to lock down a project budget so it cannot be changed. This will provide a base line budget that will remain locked while allowing other adjustments to be made.

When that is the case there still may be legitimate reasons why updates to costs, and revenue for that matter, may need to take place.

In order to manage those changes you will use the Change Order feature on your project.

This will allow for a more accurate budget to actual comparison.

The objective for this lesson is as follows:

- Introduce you to the concept of Change Orders.

- Show where to manage whether Change Orders are allowed or not.

- How to process Change Orders to impact the project's budgeted values.

Lesson Twelve: Change Orders to Commitments

A compliment to Change Orders in Acumatica is Commitments.

Commitments are in essence Purchase Orders that are being used to track purchase commitments against a project.

When Purchase Orders are being tagged with specific Project details they can be tracked as Project Commitments.

Using commitments will help to keep track of anticipated, outside costs, that will have an impact on your project.

You can create Purchase Orders/Commitments automatically from a Change Order when appropriate.

When creating commitments based on a purchase order line with a stock item, the expense account of the stock item is updated when the goods are received.

Objectives for this lesson are as follows:

- Introduce you to the concepts of Commitments.

- Learn how to create and manage Commitments on projects.

- Teach you how to create Commitments directly from a Change Order.

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Lesson Thirteen: Two-Tier Change Management

Acumatica provides comprehensive change management capabilities for projects. In the first-tier users will create change requests for a project. In the second- tier users will group multiple change requests into a single change order to be approved.

In this lesson you will learn to:

- Control changes to the project budget using two-tier change management.

- Create Change Order Classes.

- Configure markups for price calculation in change requests. These markups can be applied at the line level or to the overall document.

- Post Change Orders and recognize the impact on a project.

Lesson Fourteen: Credit Memo Workflow

In Acumatica you have the ability to enter a Credit Memo transaction type when already invoiced items need to be credited.

These adjustments will update both the project balances as well as the outstanding receivables balance.

Entering a negative/minus dollar amount on the Revenue Budget table will result in a credit to the Project.

Note the credit memo will update the receivables balance but the credit memo will need to be manually applied to the invoice.

The objective of this lesson is as follows:

- Show how to process a credit memo against a project.

- Show the impact of that credit memo on both the project the receivables balance.

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