

Project Management

PROJECT I

Project I in Microsoft Dynamics AX enables you to track time and materials consumed and follow up on time and material projects and internal projects. You can itemize time and materials for invoicing, while retaining sales prices and cost of items and man hours.

Registration and Data Entry

- Itemize project costs, employee hours, materials used, and fees incurred by the customer and enter them into the journal

Invoicing

- Invoice each project or project group, and retain itemized time and resource costs
- Sub-projects can also be invoiced separately or together, which makes it possible to have a single project with multiple invoices for different customers
- Approval procedures can be set for invoices, to make sure that responsible managers sign off on invoices before they are sent to the customer
- Prepayments can be tracked and applied to future invoices
- Enter project costs directly into accounts payable or purchase orders
- Use flexible-line property setup to capture chartable and non-chartable costs
- Adjust transactions before creating your invoice proposals, and edit invoice proposals before final invoicing

Project Management

- Break down the time and materials used on projects and assign individual hours or items to sub-projects for more detailed control of costs and consumables
- Project structures can be saved so that budgets, sub-projects, and activities can be copied from previous projects and applied as a template to new projects
- Schedule tasks and allocate resources and capacity to future tasks

Accounting

- Project I is tightly integrated with general ledger functionality, so that dimensions can be applied to every transaction in a project

- Enter hours remotely over the Internet with Enterprise Portal
- Create your own project hierarchy
- Follow up on status of deliveries and sales and purchase orders
- Detailed posting profiles can be set up, so that transactions can be posted to specified ledger accounts depending on preset criteria

Inquiry and Reporting

- A report generator enables extended reporting with load and save capabilities
- A statistic form compares project budgets to consumption over time
- General ledger integration makes it easy to follow transaction details for a single project or group of projects

Benefit statement:

Project I is designed for project-focused companies, and also companies that run projects such as research programs, services, IT Installations, and product support. The module can analyze progress in real time, comparing the financial performance of each project or the entire company against predefined goals.

Key questions:

- Can you quickly analyze the financial performance of internal and external projects by comparing resources consumed and revenue earned to the project budgets?
- Are you concerned with your ability to effectively manage your cash flow because of delays in invoicing customers for work performed?

Prerequisites:

Trade, Resources (optional), and Logistics (for Item forecasts)

Project Management

PROJECT II

Project II in Microsoft Dynamics AX provides advanced financial management of projects, such as fixed-price projects and investment projects. It also provides the work-in-process (WIP) posting of time and material projects and internal projects.

Large Contract Management

- Manage the finances of fixed-price projects or projects with a mix of fixed-price and time-and-materials components
- The solution presents different options for financially sound management of your fixed-price projects, such as recognizing costs and revenue at intervals in profit and loss (P&L) statements as the project progresses or upon project completion
- Capitalize costs of an investment project while in progress and eliminate the WIP value to a fixed asset, a ledger account, or as cost to a new project upon project completion

Work in Process Projects

- Create an estimate to control work in process (WIP) based on completed percentage or completed contract
- Periodically match cost and revenue in the same ledger period
- Accrue revenue on time of the cost, or alternatively move the cost to the time of the revenue by posting WIP to cost value or sales value
- Handle WIP on time and material, fixed-price, and investment projects
- Specify WIP accounts to collect transactions that don't affect the profit and loss statement during the course of the project
- Track projects that use WIP accounts and move transactions between WIP accounts and profit and loss accounts in the general ledger

Project Costs and Performance

- Calculate consumption on individual cost groups, such as hours spent or materials consumed on a given project, sub-project, or group of projects

Posting

- A choice of 14 posting principles can be applied to internal, time and material, and fixed-price projects
- The principle applied to a given type of project can be applied to all projects of that type
- Control types can be set so employees can enter data only for categories or projects that are relevant to their jobs

Benefit statement:

Project II gives you an overview of your work in process on projects. The solution helps take the guesswork out of fixed price and time and material projects by incorporating WIP principles that only affect the profit and loss statement in accordance with accepted accounting principles. You can measure the progress of your projects at any given moment, and compare your progress with goals according to time and budget.

Key question:

Can you book costs and revenue for your projects as they are in progress to help ensure you come in on time and budget?

Prerequisite:

Project I