Integrated Systems to Streamline Workflows & Reduce Risk

Presented by
Kristopher Lengieza, David Luker & Kyle Watt

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PROCORE
Today’s Presenters

Kris Lengieza, Director of Business Development, Marketplace Procore Technologies

Kyle Watt, Product Manager Acumatica

David Luker, Director, Business Risk Consulting - Construction RSM
Large projects across asset classes typically take 20% longer to finish than scheduled and are up to 80% over budget.
THE CONSTRUCTION INDUSTRY IS RIPE FOR DISRUPTION
The Project Construction Cycle - The Tree Swing

1. How the client described it
2. How the architect envisioned it
3. How the engineer designed it
4. What the budget allowed
5. How the liability insurance agent described it
6. How the estimator bid it
7. How the manufacturer made it
8. What the building inspector expected
9. How the contractor installed it
10. What the customer really wanted
11. How the project was documented
12. How the customer was billed
Tell me what you really think
Better Together

Connect your devices, team, and tools through a platform that also manages a seamless communication flow. Missteps through siloed efforts are yesterday’s news.
A Platform Built for Innovation

Procore’s platform is a toolbox of integrated cloud-based applications for construction. Your project challenges now have one place to go for solutions.
Construction Project Transparency

Procore’s founder was an owner. His inability to remotely track his project’s progress frustrated him into a fit of invention.

Today, Procore’s platform can bring transparency to your project teams.
Integrated ERP Systems for Construction Companies

- Reducing Risk
- Improving Value
Project Management and Accounting ERP Integration Advantages:

+ Accounting Controls and Oversight
+ Reduce Double-entry and Streamline Processes
+ Improved Risk Management
+ Clarity of Roles and Responsibilities
Project Management and ERP Integration Advantages in Action:

- Field Operations
- Commitments
- Direct Costs
- Change Orders
RSM US LLP is the leading provider of audit, tax and consulting services focused on the middle market.
Inefficiency and Intercompany Conflict

Project Management

+ Why does it take so long to get information from accounting?
+ Why is the data I get from accounting always wrong?
+ How much have we paid that subcontractor?
+ Are all accountants as angry as ours?

Accounting

+ Why are the PMs always asking me questions?
+ Why is the data project management presents to leadership always wrong?
+ Why does this subcontractor keep calling me instead of the PM?
+ Are all project managers as stupid as ours?
Integrated Model

Phase 1
- Subcontracts
- General Conditions & Requirements
- Labor
- Burden
- Insurances

Phase 2
- Prime Contract
- Invoices / Billing
- Accounts receivable

Phase 3
- Cost to Complete
- Budgeting
- Cash Flow
Collaboration

Integration results in a reduction of non-value added communication between accounting and project management teams. This facilitates an environment where these two business units can spend less time on day to day tactical matters, and more time strategizing on how to improve operations and profitability.

- Reporting automation
- Invoicing strategies
- Contracting improvements
- Fee enhancers
- Risk mitigation
Project management and accounting collaborated to modify the way burden was calculated within Viewpoint. New job cost reports now reflect contracted rates instead of actual cost. Contractor gives their owners access to cost reporting via Procore, improving transparency and creating environment of trust with their owner. Contractually allowed fee enhancement due to burden is never discussed.

Facts:
+ $150M General Contractor
+ Procore / Viewpoint
+ Cost integration
+ Burden hitting jobs at cost
+ Contracted rates for labor
QUESTIONS?
Have a question for today’s presenters?
Type it into the chat feature!
THANK YOU FOR ATTENDING!

Please visit constructionbusinessowner.com in the coming days to access a recording of the webinar and download a copy of the presentation.