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**Mary Girsch-Bock** • Feb. 08, 2012



## **[2012 Review of Contractor/Construction Accounting Systems – Intro**

While some industries have managed to struggle back from the weakened economy we've experienced the last few years, the construction industry has continued to suffer. Only in recent months have we seen an upturn in the number of large construction jobs such as new homes and commercial projects. Contractors initially

saw a similar fate, but individualized services that contractors offer have not suffered

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resulting success. While having solid GL, AR, AP, and Payroll functionality is important for any business, it's often the additional functions that help business owners keep their numbers in the black. Features like dashboards, which provide owners and managers with a quick overview of their business are particularly helpful if one is reluctant to search through stacks of financial statements. Of course, business owners often know if they're succeeding or not, but having that overview handy sure makes it a lot easier to know exactly how much money they're bringing in. Or not bringing in.

For some businesses, document management is a bonus module, not a necessity. But in the construction world, where everything is driven by paper, such as contracts, change orders, blueprints, invoices, etc., a good document management system means less time searching for that lost piece of paper and more time spent on your business.

Finally, construction and contractor businesses have a unique set of requirements when it comes to software. Not only do they need solid accounting/financial capability, but they also require functionality that can manage job detail, fulfill unique billing requirements, and track other items such as change orders, workers compensation insurance, retention amounts, and provide good project management capability.

The construction software we're reviewing all have one thing in common – solid accounting functionality. Some offer basic construction specific functionality, enough for the small construction company, but not really enough for the larger company, or the growing company. Others offer a full menu of features that can suit just about any construction/contractor business.

For this review we've looked at six areas that need to be considered before purchasing new software for a construction or contractor business. They are:

**Basic System Functions** – This includes areas such as general system navigation,

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processing, scheduling and dispatch functions, and equipment management.

**Reporting & Management Tools** – We look at the reports that are available, if the system can handle AIA billing, does it offer client templates or document management capability, and can employees access the system remotely.

**Integration/Import/Export** – We answer questions such as ‘how easy is it to import or export data?’ ‘What formats are used?’ ‘Is the system completely integrated with add-ons?’

**Help/Support** – In this section we look at everything from built-in support capability to how easy it is to retrieve system updates.

While it will take more than a good construction software product to make your client's business successful, it certainly will go a long way toward making their lives a bit easier, and hopefully a lot more profitable.

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