# BUDGETS

## Manage your project's budget, contract cash-flows and inevitable changes and variations in real-time

**Have any of your contracts ever gone over budget? How could you have known ahead of time and avoided those additional costs perhaps?**

**Are you managing changes and variations well enough? Does your contract offer a positive cash-flow projection at the outset of the deal?**

**Do you have real visibility of contracted price vs projected costs vs actual costs? Do you have enough detail to rebut supplier claims for extra cash?**

The BUDGETS module facilitates cost containment and improves the likelihood of your contracts staying **on budget** and avoiding cash-flow issues.

From planning to payment this module supports accurate budget management on every contract within the overall project.

Excel and P2P system compatibility adds flexibility and accuracy respectively, and enable easy ad hoc ordering if required.

This module can be especially effective for use on large capital works projects. Relevant unique features include the 'Payments Clock' to count down stage payments, the claims and variations process, extra works schedules and instructions, contractor rates listings, safety sites, progressive payments facility and retention options.

The dashboard reporting facility paints financial reporting in as easy light as possible – so even non-accountants can manage costs to budget at a glance.

## Key Benefits

### Cost Containment

Visibility of changes to contract values, allocated against different budgets internally; includes cash-flow management, life cycle & TCO schedule plus payment triggers.

### Variation Management

Auto-generate contractual documents such as variation & payment certificates and contractor notices.

### Eliminate Inaccurate Payments

Payments can be validated against agreed schedule of rates, variations, work orders, budgets, cost centres with online approval and escalation pathways.

### Understand Actual Spend & Pay on Time

Full integration with most leading ERP and P2P systems; Payments-clock feature for construction industry.

## Core Features

- Extra works quotation and ordering module

- Annual contract cash-flow projections

- Actual vs committed spend reporting dashboard

- Supplier payment claims facility and verification process

- Supplier work instructions, variations and adjustments function

- Payments clock

- Payment scheduling and processing

## Quotation Request / Work Orders

This feature is designed for maintenance and service based contracts to provide the ability to manage multiple jobs or instructions for work under a single agreement. An embedded form creation function is used to autogenerate the quote request or work instruction form which can be emailed directly to the supplier.

Approved contract budget changes are automatically updated across all modules for real-time information.

## Payment Scheduling

Features such as payment scheduling and 'Payments Clock' enable count down stage payments, highly relevant for capital works projects or large construction payments.

## Financial Reporting

The BUDGETS module enables greater visibility into accurate contract financial data in real-time. Financial summary can display cash-flow forecasts, actual vs committed spend, extra works costs, payment history, contract variations and adjustments. A holistic view to help keep your project/contract on budget and avoid cash-flow issues.

## Integration to Business Applications

The contract financial data managed within BUDGETS can be integrated with a range of wider business applications including ERP, P2P and finance systems, including Oracle, SAP, Technology One, Objective and JD Edwards. Integration at this level removes the need to search multiple systems to get to key financial information such as;

- Contract values
- Contract spend
- Claims & payments
- Adjustments & variations
- Schedule of rates
- Payment schedules

## Try integrating with..

Achieve even greater efficiency by integrating the BUDGETS module with;

**PROJECTS**

Use the PROJECTS module for complete project management functionality integrated into supplier and contract management. Direct collaboration with onsite suppliers helps manage contractor payments, schedule of rates, payment scheduling & extra quotations submitted via the SRM Portal.

## Ready to take control of your contracts?

Contact Ready Contracts or Visit readycontracts.io