



5 Key Tactics To Increase Visibility Into Your Construction Business

Many construction firms lack the data visibility necessary to understand key performance metrics. Business reporting is often limited, creating challenges for construction firms in making crucial, well-informed decisions. While the focus of your business will always be differentiated and high-quality construction services, it is also crucial to invest time and resources into construction software solutions that not only shave off countless hours in business reporting, but unveil more accurate business insights. To increase visibility and put your construction business ahead, here are five key tactics that are easily accessible through ERP software like [Acumatica Construction Edition](#).

About Constructive Solutions

Constructive Solutions is a team of construction and real estate (CRE) software experts. From choosing the right solution to process refinement through implementation, we help your company create harmony between technology and people.

For over 20 years, we have been using industry-leading best practices for software implementations and solution design. Our software solutions support accounting, operations, CRM, human resources, time tracking, merchant services, and the specialized needs of the construction and real estate industries.

Constructive Solutions operates as a division of The Answer Company, North America's leading experts in business management software and technology consulting services.

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1. Explore Construction-Specific Reporting

Job Cost & Project Reports provide insight into determining what jobs are making or losing money. These reports also allow you to make project course adjustments to keep projects on track. At the end of a job, access automatically generated Job Cost & Project Reports to cross compare profitable projects with those with significant cost overruns. Field Reports give you the ability to document daily jobsite activity, identify trends or issues for project teams to address, and mitigate costly claims. Lastly, Financial Statements are critical in determining financial strength. They can be used to evaluate your business's financial position and are a perfect reference for executives to make strategic decisions.

2. Monitor with Dashboards

Every construction firm requires the ability to monitor liquidity, work backlog, labour productivity, schedule variance, budget variance, change requests, project cash flow, and cost indicator of supplier and subcontractor KPIs. A dashboard designed specifically for construction provides one place for monitoring many of those KPIs.

Integrated holistic software like [Acumatica Construction Edition](#) delivers and automates critical industry-specific functions including job costing, estimating, equipment, and project management. Moreover, Acumatica dashboards use graphical visualizations of business metrics and KPIs, providing one consolidated space for KPIs, making it easy for you to monitor or generate visual reports for stakeholders.

3. Continuously Analyze Business Performance

Built-in analytics tools in your ERP software allow you to identify profitable versus unprofitable patterns across your projects, establish benchmarks, and scrutinize cash-flow related data. With accurate analysis, your next step is to assess operations from end-to-end and determine where overrun costs most often exist. You may discover that too much cash is being put into inefficient labour or that certain equipment is being underutilized.

ERP software also has built-in analytics tools that assess labor productivity at both the enterprise level and individual worker level. This allows you to discover bottlenecks or inattentive team members, and make operational adjustments to increase productivity.

4. Utilize Forecasting Tools

At the business level, forecasts assist you in developing budgets and creating benchmarks to measure and reward performance. Recommended forecasts include backlog, new contract awards, revenue, direct and indirect costs, cash flow, gross margin, and net profits. At the project level, forecasts help to identify potential problem areas. Key project areas to forecast include net profit, cash flow, cost-to-complete, and equipment needed.

Finally, you cannot disregard external factors when developing forecasts for your business. Typical external factors that impact the construction industry include:

- Economic – performance of financial markets;
- Political – changes in regulations, taxes or governmental spending;
- Social – changes in population demographics;
- Technological – industry impact through technology innovations; and
- Environmental – changes in the 'green' movement.

5. Mobilize Data for Accessibility Anytime, Anywhere

Mobility of data enables field workers to access key information in real-time to keep projects moving. It also improves jobsite productivity through sharing of information online to all members of a project team. With a smooth and easy-to-navigate platform for collaboration, key project individuals can expedite their business decisions and move projects forward.

With a cloud ERP software designed for construction, your construction firm can gain complete visibility into projects. Acumatica Construction Edition funnels down comprehensible data you need for when you need it. With increased visibility, you can report to stakeholders on current performance, and give smart predictions as to where your firm is headed.



Acumatica Construction Edition

Built on the world's best cloud and mobile technology, Acumatica Construction Edition accounting software will give you a complete, real-time view of your business anytime, anywhere. With powerful financials, job cost accounting, project management, payroll, inventory, service management, CRM and more, you'll be on top of all your business processes.

For a free discovery and demonstration of Acumatica Construction Edition, [contact us](#).