11 Reasons BuildSmart Trumps Generic ERP Solutions

As a fully integrated and cloud-based enterprise management solution, BuildSmart specifically addresses the unique requirements of the construction industry with functionality and features that outperform generic enterprise resource planning (ERP) solutions. These include:

Invoicing

Unlike generic accounting software, in BuildSmart, contract debtors' invoices are based on the valuation process; taking into account the construction elements of total work done, previous and current month combined with the control of advances, and contra charges and retentions with release dates.

Management Reports

By separating completed tasks from those still in progress, BuildSmart produces intelligent reports that focus on critical datasets such as costs, earned value management, budgets versus allowables, and cost value reconciliations. In this way, the profitability of every project can be monitored accurately.

Procurement

BuildSmart's procurement module is integrated with Candy (RIB's estimating and project control solution) and works with the latter's shopping resource list. This ensures visibility of the resource level allowable in terms of quantity, rate, and total effect during the entire construction process.

Income and Expenditure Tracking

By breaking down income and expenditure by project, contract, cost, codes and activity, plant items, and overhead division or department; BuildSmart generates reports that are critical for construction companies seeking to understand the actual value of their contracts and identify areas in which greater financial efficiency can be achieved.

Differentiation between Subcontractors and Creditors

Featuring tools that help users fulfil payments efficiently, BuildSmart is designed to accommodate the unique payment processes of subcontractors; providing them with complete control from the generation of purchase orders and the certification of work done to the issuing of final accounts.

Ledgers

Unlike generic accounting systems, BuildSmart features a ledger with a dedicated costing section that accounts for profit allocation (as per the IFRS 15 standard for construction) and offers complete control of, and reporting on, work in progress.

Contract timespans

With BuildSmart's ability to report on a contract over multiple financial years while considering current transactions, users are provided with the life-to-date position of a contract for accurate year-to-date reporting.

Statements

BuildSmart users stay on top of every invoice and payment made thanks to contract debtors' statements that always report retentions and advances correctly.

Consolidation

BuildSmart is flexible and can serve multiple organisations at no additional cost, including full and/or partial consolidations based on percentage shares of joint ventures or shareholding. International groups are also fully covered by excellent multi-currency functionality both at a transaction and consolidated level.

User permissions

Designed to bring all stakeholders onto the same platform but limit access according to their roles and authority matrixes, user permissions within BuildSmart can be aligned with contracting to include construction site teams and management members.

Plant

With a complete toolbox to support plant monitoring, ownership, maintenance and running costs at a group, category, or individual-item level; BuildSmart enables the complete management of a plant fleet—no matter its size or location.

RIB | BuildSmart

You wouldn't use a forklift to break ground so why use any generic ERP solution? BuildSmart is designed for the built environment and requires no additional customisation or investment to perform at its full potential. To make the right choice for your construction business today.