



## **Beyond Features – Why users should evaluate Olympic Project Cost**

### **Summary**

Project Cost is a full featured project costing and cost accounting solution for Microsoft Dynamics GP. It meets all contract accounting requirements for Government Contractors as specified by the Defense Federal Acquisition Regulations Supplement (DFARS) and implemented by the Defense Contract Audit Agency (DCAA).

Project Cost is integrated with Payables, Receivables, Inventory, Sale Order, Purchase Order, Payroll, General Ledger, and Smart List modules. Project Cost eliminates unnecessary key strokes and double entry.

Project Cost automates the creation of invoices, employee expense transactions, payroll transactions, project budgets, and project purchase orders.

Users can logon anywhere/anytime to record Time & Expense information. This browser based application uses .Net technologies giving it the feel and response of a business application rather than a static web form.

Project Cost provides a series of project management tools designed to make projects easy to manage and understand. Create, View and Edit projects in an easy to use 'Tree View' Explorer windows.

Managers can use powerful Budgeting and Project Analysis Tools – to track the progress of any project, compare Actual vs. Budget revenues and expenses, and quickly drilldown to investigate variances.

Import tools allow Project Cost to integrate with external payroll, budgeting, time and expense, and cost accounting applications.

With an elegant database design, users can manage Olympic Project Cost to provide the most appropriate information for project management in an environment that can withstand current and historical audit scrutiny.

Olympic Project Cost is easy to install, easy to use, and easy to understand. Its tiered complexity and flexibility allows new users to get started quickly knowing that features may be adjusted or added as requirements change.

## **Tight Integration with Dynamics GP Processes**

Olympic Project Cost begins transaction entry in standard Dynamics GP transaction entry windows. Olympic Project Cost attaches an extended window to the Dynamics GP window to capture the project information. This consistent user interface operating as a subsidiary of the Dynamics GP windows allows users to adopt Olympic Project Cost with minimal training. It also provides the most efficient entry procedures (i.e. fewest keystrokes) in the industry.

This tight integration also allows use of standard Dynamics GP edit listings, error checking routines, posting processes, and reports. All summary and periodic Dynamics GP tables are updated by the standard Dynamics GP Posting processes. In comparison, some other systems use independent processes and do not update the Dynamics GP summary tables, thus making the Dynamics GP inquiry windows and reports inaccurate.

## **User Defined Data Organization**

Organizing project data into meaningful summary structures is essential to controlling and managing groups of activities. Olympic Project Cost implements multiple types of validated and not-validated data fields at the Project, Task, and transaction levels. This allows users to organize data to meet their organization's requirements. Organizing data at the Project, Task, Task Hierarchy, Cost Category, Sub-Cost Category, or transaction level provides the most accurate coding of individual pieces of information. It also simplifies data entry so that users do not need to code individual transactions unnecessarily. Well designed data structures meaningful management information, improve accuracy, and minimize the number of key strokes required to capture project information.

## **Flexibility**

Most Olympic Project Cost features, names, and structures are modifiable as requirements change. The ability to activate, inactivate, rename, or implement features, names, categories over time allows organizations to grow or respond to their environments. Olympic Project Cost is likely the most flexible project cost system available today.

## **Tiered Complexity**

While Olympic Project Cost provides one of the largest feature lists in the industry, most features are optional. Most setup is optional. This means that users do not need to understand all of the features provided by Olympic Project Cost in order to setup and configure the system. Most features that are not used in a given installation can be simply ignored. This allows easier, more consistent and accurate project setup and operation. As an organization's requirements change, features may be implemented or removed.

## **Audit Trail**

Users often struggle to provide accurate, reconciled project and financial reports. Olympic Project Cost was designed to meet Sarbanes Oxley and Federal Acquisition Regulations Supplement (DFARS) as implemented by the Defense Contract Audit Agency (DCAA). Olympic Project Costs provides a perfect audit trail between every project transaction and its source cost and resultant billing transactions. It also records a link to the resulting General Ledger transactions. Olympic Project Cost includes an automated tool to reconcile General Ledger account transactions with project transactions. To our knowledge, Olympic Project Cost provides the best audit trail in the industry and the only automated tool to reconcile project transactions to General Ledger transactions.

## **Periodic Processing of Burden and WIP Valuation Transactions**

Olympic Project Cost uses summarized General Ledger transactions to post work-in-process, percentage completion, and burden transactions. Each revenue recognition and burden transaction is supported by detailed historical sub-ledgers. Consequently, revenue recognition and burden General Ledger transactions well identified. They are easy to interpret and validate. The detailed sub-ledgers are held in separate tables so the review and analysis of actual cost project transactions is not compromised.

Lastly, these periodic processing methods allow users to drill from a Cost of Goods Sold account on an income statement, (Possibly from an FRx Report), to the General Ledger, on to the Dynamics GP transaction inquiry window, and finally to the Project Cost transaction. No other system supports Management Review with this degree of ease of use.

## **Elegant Database Design and Simplified Reporting**

Olympic Project Cost is a modern system. It is designed solely for use on the Microsoft SQL Server database. As a result Olympic Systems has been able to avoid many of the archaic practices and data structures that limit older products because they were designed to operate using obsolete file systems. In comparison, Olympic Project Cost has an efficient data structure that is easy for users to understand and manage.

Olympic Project Cost uses an appropriately de-normalized project transaction table to make reporting easier and more reliable than with most competing systems. For example, Olympic Project Cost adds the account number strings as well as account index to the transaction table. This allows users to write reports without making multiple links to master files to get index strings and descriptions.

## Reporting Periods

Olympic Project Cost provides a facility for user defined reporting periods. Reporting periods allow easy summarization of data into periodic columnar format. For example cost dollars, revenue dollars, or labor hours could be displayed as follows

Project ID	Task ID	Period 1	Period 2	Period 3
A Fitz	A Park – Billing	0.00	500.00	0.00
A Fitz	Chart of Accounts	0.00	550.00	0.00
A Fitz	Consulting	0.00	600.00	0.00
A Fitz	Security	640.00	1,289.00	775.00
A Fitz	Technical Services	0.00	150.00	0.00
Completed Project	Chart of Accounts	0.00	300.00	0.00
Completed Project	Company	0.00	1,000.00	0.00
Completed Project	Fiscal Periods	0.00	600.00	0.00

## Project Budget versus Actual and Purchase Commitments Reporting Tables

Olympic Project Cost provides project inquiries that make budget versus actual comparisons at the Project, Task, Cost Category, and Sub Category levels.

These inquiries are supported by temporary tables that are filled via stored procedure. These inquiries allow users to restrict information by date, project, and a wide variety of user defined data organization field. These tables hold information as requested for each user from the time the window is filled until the next time the window is filled. This allows a user to make an inquiry to fill the temporary table and then run the predefined Olympic Project Cost report or to run a more complex Crystal or SQL Report Server report offline.

These project inquiry windows and tables allow users to build sophisticated analysis reports without knowing how to write the complex SQL code necessary for joining project budget, actual, and commitment transactions.

## Best Practices

For processes that require tight integration with Dynamics GP, Project Cost uses Dynamics GP's native language Dexterity. Project Cost windows that are extensions to Dynamics Great Plains windows are controlled by Dexterity triggers following the "Best Practice" recommendations of Microsoft. Project Cost does not use any modified Dynamics GP windows. This leaves the users able to implement most other third party products without interference. It also allows users to modify the Dynamics GP and the Olympic PC windows using Modifier.

## **Appropriate Use of Technology**

For processes that do not require tight integration with a Dynamics GP window or process, Olympic Project Cost makes extensive use of SQL stored procedures. The advantages of stored procedures include rapid processing as well as reliability the implementation of SQL Server transactions processing.

Olympic Project Cost uses Asynchronous Java Script and XML (AJAX) programming structures to create web windows. These web windows provide web users with a high quality interface that has the look and feel of a standard, “connected fat client”, Dynamics GP window. These windows operate within a few Internet Explorer frames so users may work without interference from pop-up blockers. The web windows use consolidated, XML requests to the server to provide superior performance. These are simply some of the nicest web windows available. Olympic Systems is prepared to migrate to thin client technology along with the leading firms in the industry.

## **Component Based Upgrades**

Olympic Project Cost has developed a component based upgrade. This means that each component, stored procedure, view, or table is individually upgraded. The upgrade process has the following unique features:

Each table structure is validated before the upgrade process begins. This keeps corrupt or user modified tables from entering the upgrade process and becoming less recoverable.

Each table is automatically backed-up before the upgrade process begins.

The upgrade is done using SQL procedures which drop the existing table, create the replacement table, and then transform the data. This process is very rapid. It provides the user with a clear indication that the upgrade was successful and if not successful then what issue caused the failure. Upgrades take seconds and minutes not minutes and hours.

The table status is displayed to the user in a scrolling window grid format which does not flash by but remains visible to the user as long as required. There is a detailed report that lists table status and error messages that may be printed as many times as necessary.

In the less than common occurrence of an error, the table can usually be correctly updated individually without restarting the entire upgrade and without reinstalling a database backup.

## **Conclusion**

When buying project management and cost accounting software, every organization should evaluate Olympic Project Cost’s:

- Advanced features,
- Low total cost of ownership,
- Tight integration with Microsoft Dynamics GP, and
- Superior management reporting.