



Equip Your Company for Growth by Moving Construction Accounting to the Cloud

Experts agree that [a strong rebound is expected in the construction industry](#) as a result of Canada and the US's improving pandemic conditions. In preparation for the construction spike after 2021, many construction companies are already negotiating contracts and discovering new projects, but with growth comes complexity. As your construction firm grows, so does the size and number of projects — as well as an inevitability to onboard a large number of subcontractors. [Cloud construction management software](#) can transform your construction business and create a profitable environment where both your customers and employees are happy. In this [free whitepaper](#), discover the critical ways in which cloud financial management software can be transformative for your construction company.

Connect All Departments with Real-Time Data

When working with subcontractors on a project, you may use over 10 disparate software applications, many of which are often disconnected from your primary accounting software. This results in hours of time spent on tedious data transfer and duplicate data entry. It can also result in costly oversights like unapproved change orders that were not accounted for in your budget and surprise you at project close out.

With cloud software like [Acumatica Construction Edition](#), you can connect and manage sales leads, estimates, material purchasing, inventory, service work orders, financials, payroll, and projects of all sizes with just one construction software application. Moreover, data is updated in real-time, meaning team members in the office, project managers on the road, and subcontractors in the field will always have the most up to date information available right from their mobile device.

“Before Acumatica, our aged AR reporting was very limited. The team has real time data and it's been a big improvement. Having access to almost everything and being able to drag and drop and drill down, has been transformational.”

Jason Thomas, President of [REMCAN Projects](#) in Langley, BC

Furthermore, any unexpected changes in project costs can be entered and are immediately visible to all project stakeholders. This not only allows for better informed decisions to be made, but team members will also be more productive and avoid costly errors.

Cloud Construction Management Gives Tighter Cashflow Control

Throughout various stages of a construction project, companies need the ability to manage committed costs, while receiving progress payments for work completed to date. Any issues with cash flow, such as overpaying invoices or outstanding AR balances can result in serious trouble, upsetting the balance amongst project stakeholders. This can be especially worrisome for smaller construction firms that do not carry a large enough cash reserve for a multitude of new projects or unexpected cash flow issues.

With [cloud financial management software](#), you can combine bank balances, billings, and invoices in a real-time view, allowing you to meet payroll and ensure that all new contracts with clients or subcontractors will turn a profit when you commit to them.

Anytime, Anywhere Across Your Construction Company

Project delays and errors occur when team members are not holding the same pieces of updated information on the project. People on the jobsite may be unable to start a new crucial phase of the project because they are waiting for a prerequisite issue to be resolved by another team.

Cloud construction management enables all team members to receive automatic alerts when new communications or urgent tasks are assigned to them. When the pandemic forced construction companies to work remotely and go paperless, cloud construction management software like Acumatica allowed these firms to quickly pivot their business model by digitally communicating and recording all approvals, decisions, project issues, new tasks, RFIs, and timecards.

Moreover, with full integration of all project teams including subcontractors, team members at all levels can collaborate. This seamless connectivity helps everyone avoid redundant data entry and move projects forward more quickly.

Cloud Construction Benefits are Too Significant to Ignore

Many companies in the Canadian construction industry were able to remarkably make adaptations on the fly during the pandemic. But with a predicted surge in new project starts, it is crucial to future proof your company with construction software that connects field and office, provides real time visibility, and enables owners to make informed decisions with the right data at their fingertips.

Learn more about how cloud construction and accounting management is the future of the construction industry in this whitepaper, [5 Reasons Why Cloud Financials and PM Make Sense](#).

Want to know how cloud construction software can enable your business to take on larger projects and bring you more profitability? [Contact us](#) today.