



GUIDE

CONSTRUCT

for Sage



Contract cost management solution for small and medium sized contractors



Without software

Accuracy

Relying on static spreadsheets means key milestones such as payment due dates on retentions can be missed, resulting in disputed payments and lost profits.

With software

Accuracy

Software that captures the agreed payment terms on every contract ensures applications are made accurately and on time, so retentions owed or held by the business are never lost.

Professionalism

Many contractors rely on Excel spreadsheets to create the paperwork for applications and retentions, which can look messy and contain inaccuracies.

Professionalism

Automating processes ensures uniformity and accuracy across documents, so you can produce professional, branded paperwork with a single click.

Speed

If a client misses a payment date, chasing them with phone calls, emails and invoices is time consuming and, the longer it goes on, costly.

Speed

Construction specific accounting software enables firms to pursue outstanding debts quickly and robustly by having accurate information to hand, resulting in timely payments.

Turn paperwork into profit: Eque2 guide to applications and retentions

When it comes to valuing work, generating applications for payment in a timely manner and tracking retentions owed or held by the business, many construction companies are daunted by the paperwork, spreadsheets and organisation required. In some cases they simply give up, which can lead to writing off money owed to the business.

The right software, like Construct for Sage from Eque2 and its Client Billing functionality, can take the time, stress and hassle out of managing applications and retentions. Let's compare manually managing these processes with the results of using construction-specific accounting software alongside Sage:



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Tracking

With complex finances to keep track of across numerous projects, it can be easy to forget their status when money is due; contractors have lost entire end-of-year retentions due to mislaid paperwork.

With software

Tracking

Construction-specific software gives greater visibility across multiple projects and, crucially, allows you to structure contracts as agreed so payment can be applied for in a timely manner.

Cashflow

If your finances are disorganised and project costs are uncertain, you risk losing money to unexpected changes or delayed payments.

Cashflow

Using real-time cashflow information to scrutinise project costs, as well as monitoring project progress, results in more accurate forecasting so you can adapt to changes in retention payments and prevent cash shortages ahead of time.



Summary

Without the right construction management software for your business, managing the applications for payment process whilst tracking retentions can cause many problems, take up precious time and cost you a lot of money. This is easily avoided, however, by implementing software that suits your business and integrates smoothly with existing systems, improving visibility across projects and ensuring both contractor and client stick to deadlines.

To find out more about Eque2's Construct for Sage capability to improve your client billing process and see how it could help your construction business better track money owed, visit www.eque2.co.uk

Forget stressful applications and retentions by turning paperwork into profit.
To find out more about our Construct software, go to www.eque2.co.uk