

# ORACLE FUSION PROJECT BILLING

## ORACLE FUSION PROJECT CONTRACTS



### FLEXIBLE PROJECT CONTRACT-BASED BILLING

#### KEY FEATURES: ORACLE FUSION PROJECT BILLING

- Integrated across the enterprise with Financials and Contracts
- Embedded transactional intelligence guides users' decisions
- Bill for capital projects
- Bill in a currency other than the contract or transaction currency
- Pro Forma invoices
- Estimate tax on invoices
- Recognize revenue or create invoices independent of project cost accounting
- Real-time self-service reporting on project billing, contract and revenue information

#### KEY FEATURES: ORACLE FUSION PROJECT CONTRACTS

- Integrated across the enterprise with Financials and Project Billing
- Flexible project-contract relationships
- Bill by contract independent of project execution
- Effective dating of contract amendments
- Insight into revenue and trends by contract and project

Oracle® Fusion Project Billing and Oracle® Fusion Project Contracts deliver a highly flexible approach to project contract-based billing, segregating the planning and execution of project work with a comprehensive, integrated solution providing full control over contract terms, rates and limits including when and how to recognize revenue and generate invoices.

### Bill Customers Faster and Recognize Revenue Sooner

Too often project managers find that the definition and execution of their project is constrained by inflexible billing systems that place rigid constraints on the allocation of project funding. Oracle Fusion Project Billing and Project Contracts provide an innovative solution to comply with customer contract terms, conditions and billing requirements, allowing faster customer billing and rapid project revenue recognition.

By establishing the customer contract billing structure independently of project planning and execution, costs and revenue can be managed through the project while enforcing contractual compliance for billing purposes. By associating any project or task to any contract or line, customer billing terms and conditions can be managed in the contract, giving the freedom to plan and execute project work independently using preferred project management processes, while still using project costs and progress as input into the billing process.

### Ensure Compliance for Project Contracts

Billing controls enforced by the contract ensure that billing is maximized but within the terms and conditions agreed with the customer. Contract templates simplify and accelerate the creation of customer contracts. Contract administrators can establish hard and soft limits at contract and contract line levels to control what and how much is billed to a customer. Contract limits and consumption status are highlighted for the project billing specialists and accountants as customer invoices are created and revenue is generated. Revenue can be recognized or invoices created regardless of whether or not project costs have been accounted. Any part of an active customer contract can be amended with a date when the changes become effective, either in the future or retroactively. If a contract amendment is effective on a retroactive basis and affects prior transactions, for example with a billing rate change, transactions are automatically adjusted to reflect the new contract terms.

## KEY BENEFITS

- Reduce days sales outstanding (DSO)
- Lower invoice processing costs and release invoices more quickly
- Enforce and automate project contract compliance
- Reduce amount of billable project expenses that go unbilled
- Reduce administrative burden for project accountants and billing specialists
- Lower invoice error rate
- Decrease time spent to close the books each period
- Reduce total number of invoices printed and mailed
- Lower integration costs
- Decrease annual cost of AR dispute resolution

## Recognize Project Contract Revenue Accurately

Revenue recognition compliance is critical to project-centric businesses, and project contract revenue can be recognized as needed in line with financial accounting regulations, independently of how customers are billed. Project contract revenue is generated automatically for the scope of work according to the contract terms, whether it's external, inter-project or intercompany revenue.

Real-time business intelligence enables graphical comparison of planned and actual revenue by contract and by project, as well as analysis of revenue trends, allowing project accountants to quickly drill down to the transactions to investigate any discrepancies. At any point in the billing and revenue processes, key information about related contracts and projects are available with a single click, without having to navigate away from the page.

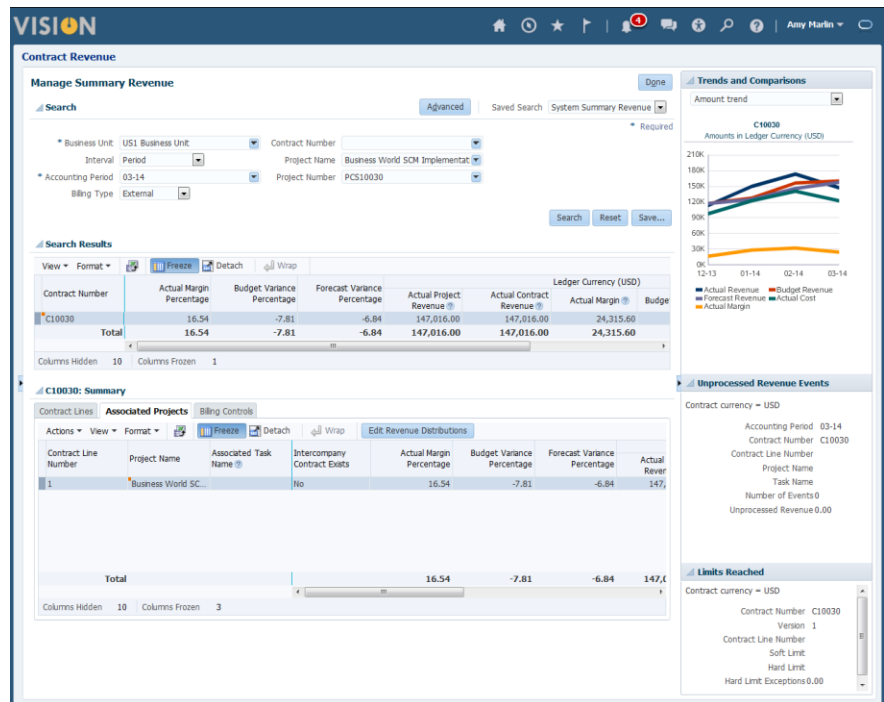


Figure 1. Revenue Work Area with Analysis and Trending by Contract and Project

## Intelligent Invoice Work Area Focuses on Exceptions

The invoice work area gives project billing specialists a single place to go to create, view, adjust, finalize and submit invoices for approval. Project costs eligible for billing are presented for processing, and any exceptions are highlighted in real-time.

Contractual milestones can also be billed, independently of any project associations, through event-based billing for contracts. Net invoicing is supported for customers who prefer a single summarized invoice rather than receiving multiple credit memos or invoices. Before the final invoice is transferred to Accounts Receivable, the formatted invoice including tax calculations, as the customer will see it, can be viewed and approved by the project manager. Both capital and contract project costs can be included on the same project so charges from both capital costs and contract project costs can be invoiced.

## ORACLE FUSION PPM PRODUCTS

Oracle Fusion PPM is a complete project portfolio management solution that includes the following products:

- Fusion Project Costing
- Fusion Project Billing
- Fusion Project Contracts
- Fusion Project Control
- Fusion Grants Management
- Fusion Project Integration Gateway
- Fusion Project Performance Reporting
- Fusion Project Resource Management
- Fusion Project Management
- Fusion Task Management
- Fusion Project Analytics
- Fusion Transactional Business Intelligence for Projects

## RELATED PRODUCTS

- Fusion Enterprise Contracts Management Base
- Fusion Financials

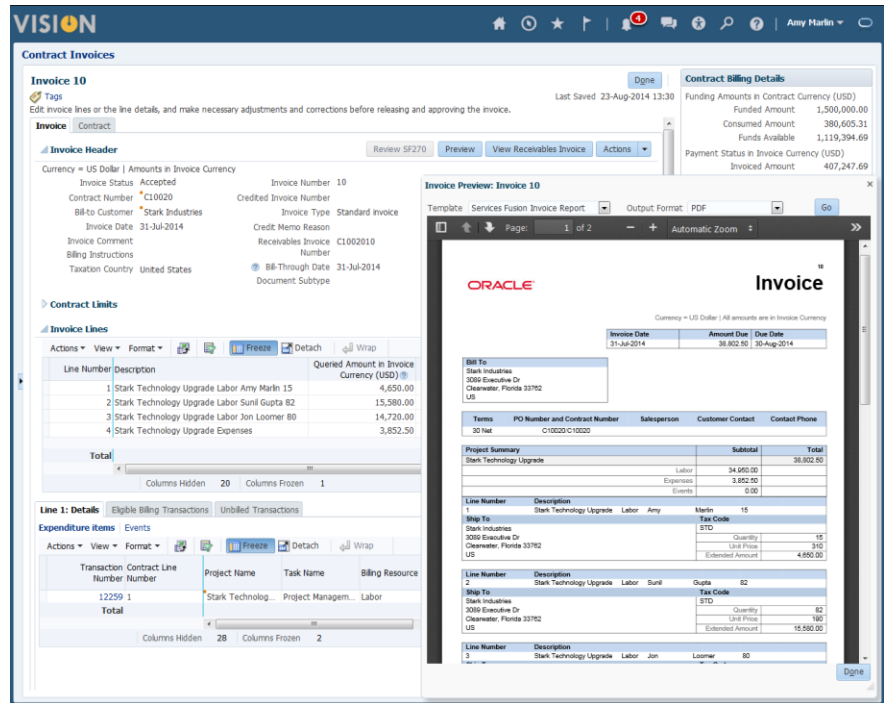


Figure 2. Invoice Work Area with Pro Forma Invoice

## Integrated across the Enterprise with Financials and Contracts

Oracle Fusion Project Billing and Oracle Fusion Project Contracts are fully integrated with the Oracle Fusion Financials and Contracts applications to ensure rapid and accurate billing and revenue management, and effective compliance through a centralized enterprise contract model.

Integration with Oracle Fusion Subledger Accounting provides a world-class accounting engine that allows organizations to establish their own accounting rules and procedures as well as support multiple accounting representations and currency treatments.

## Complete Project Portfolio Management

Oracle Fusion Project Billing and Oracle Fusion Project Contracts are delivered as part of the Fusion Project Portfolio Management family of solutions, which are fully integrated with other Fusion applications. Oracle Fusion Applications are completely open, standards-based enterprise applications that can be easily integrated into a service-oriented architecture.

Oracle's solutions work together for comprehensive project financial management, including project budgeting, cost management, project contract billing and accounting, so you can reduce processing time, eliminate integration costs and close the books faster, leveraging the power of a single source of project truth.

Additionally, when combined with project execution solutions including Oracle Fusion Project Management, Oracle Fusion Project Resource Management and Oracle Fusion Task Management, Oracle Fusion Project Billing and Project Contracts deliver a powerful best-in-class business flow across the full project lifecycle.





Oracle Fusion Project Portfolio Management dramatically improves the way project-driven organizations and project professionals work, wherever they may be, for improved productivity and project delivery success.



#### CONTACT US

For more information about Fusion Project Billing and Oracle Fusion Project Contracts, visit [oracle.com](http://oracle.com) or call +1.800.ORACLE1 to speak to an Oracle representative.

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#### Hardware and Software, Engineered to Work Together

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