

Construction

EXECUTIVE

EXECUTIVE INSIGHTS

FROM LEADERS IN
CONSTRUCTION ACCOUNTING

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Executives at CPA firms specializing in construction and leading providers of construction accounting software share their insights on strategies to improve cash flow, speed collections and reduce the risk of bad debt; the challenges contractors face in the improving economy; technological advancements with the greatest impact on contractors and their CPAs; and evaluating cloud-based accounting software.

WHAT ARE THE MAIN POINTS TO CONSIDER WHEN EVALUATING A MOVE TO A CLOUD-BASED ACCOUNTING SOFTWARE SOLUTION?



DAVID COGGINS
President
Deneb

Cloud-based construction software will streamline your business and increase productivity between field and office operations. Instant reporting supports better decision-making because data is available to the whole company in real time. When evaluating cloud-based software products, asking the following questions will help you find the right match for your business.

- Is the cloud product designed to take advantage of web technologies?
- Does the hosting service have a track record for security, hosting and reliability?

- Are vital input and reporting functions accessible via mobile devices?
- What are the costs of start-up, training and support?
- How does the fee schedule reduce your capital outlay over two to three years?

Choose only construction-specific software that embraces the new technology required for cloud-based accounting, not an old product in a new box. Data security and reliable access should be primary concerns. Ensure your provider adheres to the strictest security protocols, uses a hosting service with SSL certification (security certificate) and maintains 99 percent uptime. Mobile access to job estimates, purchase orders, time input, billing or other functions should be evaluated for their importance to your field operations.

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– David Coggins, Deneb

The expense of setup, training and ongoing support should be clearly defined. Software user fees should be scalable to fit your seasonal staffing needs, with a per-user fee structure and minimal upfront cash outlay.