ORACLE PROJECT BILLING

BILLING CONFIGURATION

- Set up billing information, such as customer information, retention terms, billing cycles, and sales credit receivers
- Define billing methods for different contract projects or by top task for invoicing
- Set up bill rates for time and materials projects
- Define employee, job, and non-labor bill rates
- Assign and override bill rates and discounts
- Define customers and control billing by top task
- Configure hard and soft limits
- Enter agreements, bill rates, and events in any currency

AGREEMENTS AND FUNDING

- Define agreement types and templates
- Fund at project or task level based on agreement and customer, and across operating units
- Revaluate funding to match currency fluctuations

REVENUE ACCRUAL

- Accrue revenue for a single project or range of projects using time and materials, cost reimbursable, and fixed price methods, and adjust as needed
- Calculate potential revenue by percent spent or percent complete, and in foreign currencies
- Accrue costs in the same period that revenue is generated

INVOICE GENERATION

- Generate invoices based on defined milestones
- Use flexible invoice line formats to summarize invoice lines by task, person, skill level, expenditure type, and more

Oracle® Project Billing helps improve cash flow and project profitability by streamlining and managing your billing processes. You can easily review and manage invoices, revenue, and funding for all of your projects. Oracle Project Billing is an integrated part of Oracle Projects, a suite of solutions that helps companies to predictably and successfully deliver global projects by integrating, managing and providing insight into enterprise project information. Oracle Projects is part of the Oracle E-Business Suite, an integrated set of applications that are engineered to work together.

Define Your Billing Processes

Oracle Project Billing gives you the flexibility to configure processes that meet multiple contract types, stringent customer billing requirements, internal accounting policies, and complex funding arrangements.

Set Up Flexible Billing Methods and Controls

With Oracle Project Billing, you can accrue revenue and generate invoices according to your company policies – based on time and material bill rates and markups, cost plus buildup, percent spent, percent complete, or any algorithm that you define. For each customer contract, you can configure a unique set of revenue accrual and invoice methods, so that you can accrue revenue and bill your customer based on whatever terms you agreed upon – costs, events, or work progress. With Oracle Project Billing, you can flexibly set up bill rates to calculate revenue and invoicing for your time and materials projects. You can define bill rates for specific employees, job titles, or equipment. You also have the granularity to set up details such as billing titles, credit receivers, and billing cycles. Oracle Project Billing also lets you determine which of your users have override privileges over any standard rates and terms.

To improve the accuracy of your project finances, Oracle Project Billing provides a variety of billing controls and limits. Limits can be set up for both revenue accrual and invoice generation, so that billings do not exceed your current amount of funding. Hard limits will automatically prevent any cumulative billings over that amount, whereas soft limits will simply give you a warning. To gain further control of your project finances, you can also require users to provide justification for any type of invoice discount, credit memo, concession, or invoice write-off – giving you a full audit trail of any exceptions.

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- Review invoices online and make adjustments
- Drill down from invoice to detailed transactions online
- Generate interproject invoices to share costs and revenue between projects

BILLING ANALYSIS

- Create and view billing review reports and billing process flow reports
- Use Oracle Daily Business Intelligence for Projects to gain insight into cross-project billing analyses

INTEGRATION

- Seamlessly integrate with other Oracle applications including General Ledger, Payables, Project Contracts, and Receivables
- Integrate with third-party applications through open, standards-based architecture

USER INTERFACE AND CONFIGURABILITY

- Use Web-based graphical interface
- Create client extensions to meet your specific business needs
- Design personalized views for each user or workgroup
- Define, update, and view project security settings

Manage Complex Project Funding

Oracle Project Billing provides you the flexibility you need to manage any of your funding agreements, including work orders, service agreements, or verbal authorizations. For example, you can define one agreement type for all verbal agreements and another for all agreements using purchase orders. You can also define additional agreement types to distinguish internal agreements from those with your external customers. Oracle Project Billing's agreement templates make it faster and easier for you to create agreements for all of your projects.

Oracle Project Billing lets you manage funds according to the terms of your agreements. You can manage funds at the overall project level, from simple funding requirements, such as tracking funds for one customer with one agreement, to more complex needs, such as managing funds for multiple customers with multiple agreements per customer. You can also track funds at the task level if you are required by your customers to create separate invoices, with potentially different invoice methods, for each top-level task. Oracle Project Billing helps you manage the most complex global agreements by allowing you to fund different projects across multiple operating units.

Many companies have short-term projects, lasting one to ten days, which they want to bill. Oracle Project Billing provides an easy way to set up these short–term contract projects. You can create a project template that is associated with an agreement, funding, and baseline budgets. When you create a new project by copying the template, the agreement funding, and baseline budgets will be automatically copied to the new project.

Manage Billing Across the Global Enterprise

As your business expands into global markets, you need to meet the various currency requirements of your customers. Using Oracle Project Billing, you can maintain agreements, funding, and bill rates in multiple currencies which enable you to contract and fund projects in any currency, avoiding unnecessary currency conversions. Oracle Project Billing will generate customer invoices in whatever currency you specify. You can specify a default invoicing currency for each project customer, and you can change the currency of an existing invoice. Additionally, project funding backlog can be revaluated periodically to match currency fluctuations, and realized gains and losses due to foreign exchange can be applied to project revenue. To further support multi-currency requirements, revenue can be sent to the General Ledger in the functional and foreign currency.

Oracle Project Billing increases your visibility and control over your project finances through integration with your other enterprise applications. You can integrate with upstream systems, such as Oracle Project Contracts, so that you can drive billing based on work that you complete in the Deliverables Tracking System. Oracle Project Billing also has standard integration with other Oracle applications, so that you have an accurate, real-time view of your customers, finances, and receivables. You can leverage your existing investments by using Oracle's open architecture to integrate with your third-party or legacy systems.

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Accurately Accrue Revenue

Oracle Project Billing allows you to manage all your revenue accrual processes online. You can generate revenue based on the expenditures you incur or the percent complete you enter for your project. Oracle Project Billing uses several parameters to automatically determine what is eligible for accrual, and then calculates your potential revenue based on the project's revenue accrual method. For example, with time and materials projects, the total potential revenue is simply the sum of the revenue of all expenditure items plus events. With projects that are based on percent spent, Oracle Project Billing uses a more complex algorithm to calculate potential revenue.

Oracle Project Billing helps you manage to your most stringent accounting requirements. If your company needs to track cost accruals, Oracle Project Billing automatically sets up the necessary accounting entries so that you can comply with Generally Accepted Accounting Principles (GAAP). You can also reconcile your unbilled receivables (the amount of open receivables that have not yet been billed for a project –) and unearned revenue (the revenue received and recorded as a liability or revenue before you have provided goods or services to your customer). No matter how you accrue revenue, Oracle Project Billing automatically determines General Ledger account codes and maintains your funding balances.

Before you actually post any revenue accrual to your financial systems, Oracle Project Billing enables you to easily review and adjust your transactions online. You can review and adjust detailed information, as well as see the potential impact to the general ledger. You can adjust information, such as the status of an expenditure item from billable to non-billable, or transfer an expenditure item to a different project.

Streamline Invoice Generation

Oracle Project Billing has rich functionality to help you meet your invoice processing needs. You can manage and control your invoices, review and adjust them online, and review the detailed information that backs up your invoice amounts. When you generate invoices, Oracle Project Billing calculates bill amounts, creates formatted invoices for printing and posting, and maintains funding balances.

Manage Complex Customer Invoices

Oracle Project Billing gives you flexibility in configuring invoices for your most complex customer requirements. You can set up detailed information, including billing cycles, payment terms, and customer information. You also have the ability to invoice customers in the currency and format that they require. For industries that need to perform retention billing, Oracle Project Billing enables you to set up withholding and billing terms for retention, invoice retention amounts, and account for unbilled retention.

When you are ready to invoice your customers, you can easily review draft invoices online to see if there are any corrections or adjustments you need to make. You can review summary level billing information as well as current invoice information,

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Oracle Project Billing offers the following benefits:

- Improve project profitability and efficiency through streamlined billing and revenue recognition processes.
- Capitalize on global opportunities – Support complex multi-funded, multi-currency projects.
- Comprehensive Billing review – ensures customer invoices are accurate and timely to increase likelihood of prompt payment and improved cash flow.

RELATED PRODUCTS:

Oracle Project Billing is part of the Oracle Projects family of applications

- Project Management
- Project Resource Management
- Project Costing
- Project Contracts
- Oracle Daily Business Intelligence for Projects
- Project Portfolio Analysis
- Project Collaboration

RELATED SERVICES

The following services are available from Oracle Support Services:

- Oracle E-Business Suite Accelerators
- Oracle On-Demand
- Product Support Services
- Update Subscription Services
- Oracle Consulting Services

including the invoice amount, any withheld amounts, currency attributes, and expenditure items that back up invoice items. If you need to make any adjustments, Oracle Project Billing gives you a variety of options to accommodate your customer needs. You can adjust your invoices by creating discounts, credit memos, concessions or invoice write-offs. After you make your adjustments, you can quickly recalculate and approve the modified invoice before releasing it to your financial systems, such as Oracle Receivables. Oracle Project Billing lets you print invoices directly without having to launch a separate application.

Easily Bill Other Projects

Multiple organizations or departments may work together on a project, yet your customers may want to receive only one bill. Parts of the work performed may be billed externally to a customer while other work may be billed internally to another project. With the robust interproject billing functionality in Oracle Project Billing, invoicing for projects can be managed and controlled separately, and you can easily bill both internally and externally. Oracle Project Billing automates the accounting flows between your organizations and projects, and is seamlessly integrated with Oracle Payables and Oracle Receivables.

Manage Bookings and Backlog

By having your project billing information in a single global repository, Oracle Project Billing provides the comprehensive analysis you need to run your business. Leverage the easy to use online billing review or the robust reporting capabilities in Oracle Project Billing to review revenues and invoices for any project. Use various reports to view all draft invoices for specific projects, aging information for unbilled receivables, and the current status of all your customer agreements. Oracle Project Billing also lets you improve your booking and backlog by providing detailed reports on cycle times in your revenue accrual and invoice processes.

Oracle E-Business Suite—The Complete Solution

Oracle E-Business Suite enables companies to efficiently manage customer processes, manufacture products, ship orders, collect payments, and more—all from applications that are built on a unified information architecture. This information architecture provides a single definition of your customers, suppliers, employees, products—all aspects of your business. Whether you implement one module or the entire Suite, Oracle E-Business Suite enables you to share unified information across the enterprise so you can make smarter decisions with better information.

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