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BUSINESS GUIDE

Simplifying Construction Accounting and Project Management From Back-Office to Job Site

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Simplifying Construction Accounting and Project Management From Back-Office to Job Site

NetSuite and BlueCollar Projects deliver real-time visibility, financial efficiency and control, and multi-team collaboration purpose-built for the construction industry.

The Weak Foundation of Manual Processes

The hard labor of construction is more than pouring concrete or installing a roof. Labor-intensive manual data work is also part of the job if a construction company relies on a legacy or entry-level tech stack to manage project-based financials and on-site projects.

Project controllers, managers, and administrators can spend inordinate time shoveling data back and forth between systems and spreadsheets. Such brute-force efforts are outdated, and penalize a construction firm with inefficiency and poor visibility across all facets of financial and project management.

Ultimately, the impacts can be felt in time and cost overruns, reduced profitability, frustrated employees, and customer dissatisfaction. Construction firms can avoid digging their own ditch with a move to NetSuite and BlueCollar Cloud Solutions.

Purpose-Built for Construction Complexities

A NetSuite partner, BlueCollar Cloud Solutions, supplies the NetSuite-native BlueCollar Projects to unify and streamline project and accounting workflows from the job site to the back-office. BlueCollar Projects works natively within NetSuite to tackle complex construction accounting and project management challenges that can undermine performance.

Built from the ground up by construction industry CFOs, controllers, and project managers, BlueCollar Projects is purpose-built to help companies transition from old-school manual processes to a digital environment. Real-time data visibility, live work in progress (WIP) tracking, robust project management, and incisive reporting capabilities equip firms to run more efficiently, effectively, and profitably.

With a best-in-class platform, firms enhance their workplace appeal to digital native Gen Z prospective employees. Job satisfaction and retention rise when back-office and field workers don't have to struggle with yesteryear's technology and convoluted manual processes.

And for construction companies courted for acquisition by private equity firms, a mature tech stack not requiring significant modification can help seal a profitable deal.

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Core Capabilities for Tough Challenges

BlueCollar Projects is packed with core capabilities essential to construction firms handling projects that run for multiple days, weeks, or months. The solution enhances NetSuite with capabilities specific to the construction industry:

- Job costing and budgeting. Create detailed project budgets for labor, materials, equipment, subcontracting, and more and track real-time budget vs. actuals to contain overruns and ensure profitability.
- WIP reporting. Gain real-time visibility with work-in-progress reporting and KPIs that reflect project health, cash flow, and profitability, enabling informed decision-making.
- Flexible billing. Tailor billing to suit a given project or customer by using AIA-compliant, progress invoicing, time and materials (T&M), or cost-plus billing models.
- Change order management. Instantly adjust budgets, forecasts, and billing with automated change orders that enhance financial accuracy and minimize manual work.
- Retainage management. Improve cash flow and minimize liabilities with simplified retainage hold and release on both payables and receivables.
- Revenue recognition. Ensure compliance, reduce errors, and sharpen financial clarity with automated revenue recognition on a percent of cost complete basis.
- Contract management. Handle fixed fee, milestone, and T&M contracts for customers, and improve subcontractor management in a centralized and transparent single location.

Alleghany Services Fuels Expansion

Alleghany Services needed to move off disconnected legacy systems as it launched a strategic growth plan to expand its commercial construction and agricultural services business across the United States east coast.

NetSuite + BlueCollar Advantages

- Accurate forecasting with live WIP tracking.
- Deep budget vs. actuals and profitability analytics.
- Fast, flexible automated billing and revenue recognition.
- Automated change order management.
- Real-time data for project scheduling and management.
- Collaborative tools to coordinate tasks and teams.
- Scalability, efficiency, and insights for growth.

Based in upstate New York, Alleghany needed capabilities to manage multiple divisions and locations, improve project cost visibility, and support data-driven decisions.

After rigorous software evaluations, NetSuite and BlueCollar Projects stood out as ideally suited for both finance and operations. Implementation by BlueCollar services configured the system to Alleghany's needs while helping the company optimize business processes and take full advantage of its unified platform.

Now, Alleghany can easily manage tasks including job costing, expense reporting, inventory management, and vendor management. Leadership is empowered to make data-driven decisions with a real-time view of the business through role-based reports, dashboards, and KPIs. Alleghany has the scalability it needs as it pursues ambitious growth goals.

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"We were very much a gut-and-feel type of business where, OK, we think we did pretty well on this project. Now we've completely moved to being a very data-driven organization where we have the numbers and can make decisions accordingly."

Christina Fetzer, Finance and HR Manager, Alleghany Farm Services

"It's teed us up for growth—we can do more with what we have in front of us. We can set things up faster, process things quicker, and have visibility into the entire lifecycle of a project." James Johnson, CFO, Lam-Wood Systems

Lam-Wood Systems Gains Efficiency and Insights

Lam-Wood Systems is a Denver-based supplier of heavy timber and engineered wood products such as joists and trusses used in commercial and multi-family residential construction. With an outdated Sage 300 CRE (Construction and Real Estate) platform in place, the company's technology framework was shaky.

Lam-Wood staff resorted to time-consuming manual workarounds and heavy Excel usage in areas such as revenue recognition, inventory cost tracking, and job costing. WIP reporting took three full days a month, while visibility across the business was limited. Aiming to fast-track its growth, Lam-Wood turned to BlueCollar Projects and NetSuite.

With the joint solution, Lam-Wood now has robust job cost accounting, automated rev rec, and new transparency into project financials and inventory costs. Monthly WIP reports that took three days are updated in real time and available on demand, eliminating the need for manual journal entries. As growth continues, Lam-Wood can scale quickly with NetSuite and BlueCollar.

C.C. Carlton Industries Eliminates Operational Bottlenecks

With more than 400 employees, C.C. Carlton Industries provides full-scope civil construction, project management, and estimating services across central Texas. The growing company faced multiple challenges while relying on an outdated Sage 300 system and heavy spreadsheet usage.

CCCI's operational efficiency suffered with extensive manual work in project cost and budget tracking, revenue recognition, and financial consolidation and reporting across numerous projects. Poor visibility into project financials jeopardized sound decision-making and profitability. An upgrade to NetSuite and BlueCollar Projects gave CCCI a reboot into becoming a better-run business.

Today, CCCI has real-time visibility into financials, lifecycles, and metrics across all projects. Reporting insights help the firm optimize project planning, pricing, and profitability, while automated rev rec and consolidations have eliminated time-consuming manual work. A unified platform supplies breakthrough abilities for CCCI to grow and scale without operational bottlenecks of the past.

"BlueCollar's team was not only technically proficient, but collaborative, transparent, and fully invested in helping us make decisions that would scale with our business."

Pablo Diaz, CFO, C.C. Carlton Industries

Learn More

The construction industry faces complex challenges in accounting and project management that can't be readily addressed with legacy or entry-level technology. Visit www.netsuite.com/construction and www.bluecollar.cloud to explore how NetSuite and a purpose-built solution atop NetSuite can equip your firm to grow with greater efficiency, visibility, and collaboration across the organization.

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