



V1 Project Accounting

PEACE OF MIND WITH V1 PROJECT ACCOUNTING

GHA Livigunn, the multi-disciplined engineering design consultancy covering the water, chemical, rail, building, power and nuclear industries offer a full range of design services, from conceptual or feasibility studies and cost estimates, right through to fully detailed design and management contracts.

Their aim of providing an approachable, friendly service underpinned by a cast iron commitment to quality and professionalism has led to high level of repeat business from a wide spread of 'Blue-Chip' clients.

The accurate job costing and active management of costs, which engenders trust and plays an important part in building long term client relationships, is achieved through the consultancy's use of the highly visible financial project management tool, V1 Project Accounting (V1 PA).

The 80 strong team split between two offices in Cheshire and Frodsham use the web-based system to post their time which is uploaded instantly and automatically becomes available to all those who use it. This, in itself, brings significant benefits to the consultancy as the

Director, Craig Stockton, who is responsible for approving timesheets and preparing the invoices, can see instantly from the 'Time Sheet Tracking' report who has not submitted their timesheet in the last week.

"With our previous project management system, everyone had to produce paper time sheets which then had to be entered manually at the end of each week. The opportunity for error was always there and the time lapse meant that we had to wait for all the sheets to be completed before we could start invoicing.

The 'Time Sheet Tracking' report within V1 PA is particularly useful because it shows instantly who hasn't submitted their timesheet and we no longer need to manually check through paper time sheets to find out who hasn't submitted theirs."



The program is easy to use and intuitive
Our account teams can now input their
time wherever they are working and at
any time. 

Craig Stockton,
Director
GHA Livigunn's

The Benefits

Staff are allocated individual charge out rates and V1 PA establishes the costs against the project for a particular period. Typically, the 'Costs' report will be printed out as a base for Craig and his team to work from before raising an invoice.

This is one of the most critical reports as it will show if the costs accrued are in line with the stage the job has reached.

"The system shows us how we are performing and alerts us if we are spending more time than originally budgeted for. We can then look at the possible reasons why this might be: is it because the scope of the project has been extended or because we aren't working efficiently? The 'Costs' report provides a good ready reckoner as it is indicative of what we should be invoicing."

Craig finds the 'Resource Utilisation' report particularly useful. The data is represented in the form of a pie chart and visually illustrates the percentage of time each member of the team spends on training, holidays and project work. This helps to gain a clear understanding of the overheads and can initiate a review of charge out rates.

Craig concluded by looking at the positive impact V1 PA has had on the business since its implementation.

"The company is performing well and the use of V1 PA provides us with peace of mind that the figures we are basing our invoices on are right.

There have been occasions where the system has shown that we are spending too much time on a project and we are then able to resolve the issue at an early stage."

"Our previous project management system was too rigid in its output: it would provide answers to our questions but provided little flexibility. V1 PA, in contrast, allows us to input the facts and we can then decide which reports we run and it enables us to extract the data we want."

"Since beginning work with the V1 PA team, we have effectively been able to tune V1 PA to our needs so that we can cost work against a comprehensive schedule of rates."

GHA Livigunn's use of V1 PA underlines its commitment to achieve the highest levels of efficiency through the use of new and appropriate technology.

This case study has been re-issued to reflect new product branding. Note that the product name in the original case study was "Project Minder".



Get in touch about how V1 can benefit your business:

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