Oracle® Project Costing helps you improve the bottom line of your projects by integrating and controlling global project costs. You can effectively manage project budgets, streamline processing, automate resource sharing administration, and capitalize assets more efficiently. Oracle Project Costing is an integrated part of Oracle Projects suite, a comprehensive set of solutions that can help you 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.

Capture and Process Project Costs
Oracle Project Costing creates a single, up-to-date view of all your project costs by streamlining the collection of raw costs from multiple enterprise applications, seamlessly applying overhead costs, and creating accurate and timely accounting entries for your finance department.

Oracle Project Costing enables you to capture costs according to your specific business requirements. You can classify expenditures based on the type of cost incurred on a project, such as administrative, overtime, or lodging. You can then group the project costs into specific expenditure categories – such as Materials and Labor – for increased visibility and control of project costs. With Oracle Project Costing, you have multiple ways to enter project expenditures. You can enter transactions directly or load from external transaction collection systems.

Load Project Costs from Subledger Applications
With seamless integration to other applications such as Oracle Payables, Oracle Purchasing, and Oracle Inventory, you can easily aggregate project expenditures as transactions are processed through standard business flows. In addition, the open, standards-based architecture of Oracle applications enables you to capture data from legacy or third-party systems.

Capture Costs in a Timely Manner with Self-Service Tools
Self-service applications facilitate the timely processing of documents, resulting in an increasingly accurate determination of project costs. Oracle Time & Labor and Oracle Internet Expenses enable your employees and contingent workers (temporary workers such as consultants) to submit project-related timecards and expense reports using a standard Web browser. Spreadsheet templates give your users the flexibility to record entries away from the office and then submit them when they are back online. By defining business rules for each document type, you can implement an efficient and paperless document routing and approval process.
You can also use self-service tools to streamline procure to pay procedures. Oracle iProcurement allows your employees to enter purchase requisitions online and the Oracle iSupplier Portal enables your suppliers to enter and inquire on their own purchase order matched invoices.

**Determine Your True Cost of Doing Business**

Oracle Project Costing lets you track total project costs by applying a buildup of burden costs to the raw costs, eliminating the need for end-of-month allocations of indirect costs. Oracle Project Costing maintains date-effective schedules of burden multipliers, so retroactive changes are processed automatically and a complete audit trail is maintained. For each overhead component, you can assign various rates for each cost type – you can have one set of overhead rates for labor and another for materials. You can also vary rates by business unit, geography, or by the type of project – including internal projects or contractual work.

When the allocation of indirect cost is preferred over the application of overhead rates, robust allocation tool in Oracle Project Costing streamlines the process. You can aggregate your indirect costs into a general ledger account or separate indirect project, and then allocate the cost periodically across your direct projects and tasks. You can define allocation rules for each business unit. The flexible allocation workbench enables you to create and review draft allocations online – before you release the final cost amounts to your financial systems.

**Manage the Global Enterprise**

With Oracle Project Costing, you can establish global project offices and shared service centers while remaining flexible enough to support the myriad of regulations and statutory requirements in the global marketplace.

**Handle Transaction in Any Currency**

Oracle Project Costing supports the need of your global workforce to incur transactions, receive reimbursements, generate accounting entries, and review project costs – all in different currencies. Besides using any currency defined in your financial systems, you can configure different operating units or projects to use specific currencies. When costs are allocated to projects, they are automatically converted to the appropriate currency. The entire project team can better understand their project costs by having a standard currency for comparison and analysis.

**Streamline Resource Sharing Administration**

Expand your employee resources by building virtual teams across organizational boundaries. Using the cross charge feature in Oracle Project Costing, your employees can work on projects owned by operating units, organizations, and legal entities other than their own. Oracle Project Costing provides additional cost controls for resource sharing across business units.

The powerful cross charge functionality in Oracle Project Costing provides a solution for centralized project management, while allowing you to maintain your employees in their respective organizations. This structure eliminates the need for duplicate administrative efforts, because you define your HR records and cost rates only once. While this feature provides flexible and powerful back-end processing,

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**KEY BENEFITS**

Oracle Project Costing offers the following benefits:

- Monitor project performance - Utilize timely, integrated cost information to assure project execution meets expectations
- Capitalize on global opportunities by linking dispersed project teams to meet work demands
- Drive enterprise profitability - Enable activity-based and project-based management capabilities to improve cost performance
- Evaluate expenditures - Compare expenditures to forecasts, budgets, and revenue to track progress and profitability

**RELATED PRODUCTS**

Oracle Project Costing is part of Oracle Projects family of applications:

- Oracle Project Foundation
- Oracle Project Planning and Control
- Oracle Project Resource Management
- Oracle Project Billing
- Oracle Project Contracts
- Oracle Daily Business Intelligence for Projects
- Oracle Project Portfolio Analysis
- Oracle Project Collaboration

You can further enhance the capabilities of Oracle Project Costing with:

- Oracle Assets
- Oracle Payables
- Oracle Purchasing
- Oracle Project Manufacturing
- Oracle Product Lifecycle Management
- Oracle Time & Labor
- Oracle Internet Expenses

**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

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the complexity is invisible to the end user. Employees enter project time and expenses in the same way whether they are working on a project managed by their own business unit or a business unit halfway around the world.

Oracle Project Costing provides you with the flexibility to determine how to account for resource sharing activities, including transfer prices, multiple calendars, and local currencies. This flexibility can help your enterprise address the disparate accounting, legal, and tax requirements you encounter in a global work environment. You can create borrowed and lent accounting entries to reflect cross charge transactions, or create internal invoices for a more formalized paper trail.

**Manage Your Project Costs**

Oracle Project Costing enables you to easily monitor and control your project spending. You can use transaction controls to limit the expenditures that users can charge to specific projects using criteria such as expenditure category, employee, or date range. These controls help prevent users from charging incorrect or excessive costs to a project so that your projects can be as profitable as possible. For example, you can create a transaction control to limit the types of transactions that contingent workers can charge while still allowing your regular employees to incur those costs.

Budgetary controls help further manage your project costs by only processing transactions if there are sufficient funds available in the project budget. You can set up different control levels, which place hard or soft limits on what can be charged to the project. For contingent workers, funds can also be controlled by the purchase order agreement, ensuring that entered amounts never exceed the agreement amounts. Budgetary control balances are automatically updated as transactions are entered providing a real-time view of cost to date, outstanding commitments, and available funds.

Easily adjust your project costs online, interface the adjustments to your financial systems, and provide a historical audit trail of all activities. You can perform a wide variety of adjustments – including correcting approved expenditures, changing the billable status of expenditure items, recalculating raw or burdened costs, splitting expenditure items, and transferring expenditures to another project.

To help you manage project costs, Oracle Project Costing provides detailed analysis of how your actual costs compare to your project budget. Compare both actuals and outstanding commitments to your original and current budgets, and drill down from the summary of project costs to see the cost details at the task or transaction level. By having aggregated and detailed project cost information in a single repository, you can easily analyze cost trends and quickly identify any problem areas for all levels of your project.

**Boost Project Execution With Oracle Mobile Project Manager**

Oracle Mobile Project Manager for Oracle E-Business Suite is a Smartphone application that enables project managers and key team members to get up-to-the-minute information on the latest key aspects of project information.

This is available at no additional cost to users of Oracle Project Costing licensed product. With device integration, users can take action on the go by collaborating
with customers via email, call, or text from within the application.

**Capitalizes Assets Efficiently**
Oracle Project Costing provides robust functionality for capital-intensive industries like construction or utilities. You can define capital assets and capture construction-in-process (CIP) and expense costs for assets you are building, installing, or acquiring. You can easily associate one or more assets to your project work breakdown structure and place them into service separately as the project progresses. Oracle Project Costing provides great flexibility to specify asset attributes—including asset number, asset category, and date of service. Oracle Project Costing can also allocate common costs across assets and summarize asset cost for reporting and capitalization. When you are ready to place assets in service, you can automatically generate asset lines from the CIP costs and send the lines to your asset management system, such as Oracle Assets, to become depreciable and fixed assets.

Oracle Project Costing also captures the cost of asset removal and the proceeds of sales for any assets you are retiring—for example, a utility company that replaces existing light poles and sells them as firewood. When your retirement activities are complete, you can automatically generate asset lines and send the lines to your asset management system for posting as adjustments to asset depreciation. The tight integration between Oracle Project Costing and Oracle Assets allows you to eliminate redundant data entry and to seamlessly make adjustments to your assets—even after capitalization.

**Gain Insight into Project Costs**
By having all project costs in a single global repository, Oracle provides the comprehensive analysis you need to run your business. Leverage the robust reporting capabilities in Oracle Project Costing to review expenditures for any project at any level. Use expenditure reports to compare a project’s performance against performance data for other projects within the same organization or across organizations. For detailed cost data, you can review reports on expenditure adjustments, expenditure batch status, expense reports, or missing timecards. Oracle Project Costing also provides multiple reports for capital assets.

Oracle Daily Business Intelligence for Projects further extends your ability to understand your business. It provides top-down enterprise metrics and analytics that are based on detailed cost transactions across all your projects. You have a seamless view of all your project costs so that you can drill down from an enterprise metric—such as margin—to the specific project and transaction that drives that metric.

**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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