Specifics for Engineer-To-Order Met by VISIBILITY.net ERP Software Solutions

Seamless revenue recognition, using VISIBILITY.net Project Accounting, ETO manufacturers are able to address the issues of progress billing and revenue recognition

July 21, 2007 - *PRLog* -- According to Stephen Carson, Executive Vice-President of Sales at Visibility Corporation, "Engineer-to-Order (ETO) Manufacturers generally manage all or a portion of their manufacturing operations on a project basis. Depending on the scale of the company, there can be many projects in process at any one time, and they can be lengthy often lasting months or years. Costing and financial systems are critical in managing projects. As a result, many manufacturers employ progress billing to synchronize manufacturing while generating appropriate cash flow. This periodic invoicing cycle can take place throughout the project and is driven by the achievement of pre-defined contractual and milestone conditions. This fundamental business model creates havoc for traditional accounting systems linked to the enterprise resource planning (ERP) system. As a direct result of progress billing, these manufacturers also have challenging revenue recognition rules to manage. This activity is crucial since the revenue has to be tracked in the same accounting period as the expense in order to remain in accordance with Generally Accepted Accounting Principles."

Key Challenges that Engineer-to-Order manufacturers face include complex billing and revenue recognition issues including:
• Progress billings for long term projects
• Revenue recognition in every month
• Actual cost collection by job
• Comparison of Actual Costs to Budget

Seamless revenue recognition - Using VISIBILITY.net Project Accounting, ETO manufacturers are able to address the issues of progress billing and revenue recognition integrating Sales Orders, Work Orders, Purchasing, Labor Distribution, Accounts Payable and Accounts Receivable as a seamless workflow. ETO manufacturers are able to review the actual cost and revenue each month and then recognize revenue with the touch of a button. Project life cycle profitability: The system posts to the proper accounts for progress billings, revenue recognition and cost. VISIBILITY.net's Project Management modules help the customer track profit margins throughout the life cycle of the project and to precisely account for the estimate to complete the project.

Visibility Corporation (www.visibility.com) is a leading developer and supplier of business software solutions designed for the unique needs of project-based, engineer-to-order and to-order manufacturers. Visibility's Enterprise Application solutions help midsize manufacturers of complex products operate their businesses effectively

VISIBILITY.net is an integrated ERP solution and more. Offering unparalleled functionality and integrated workflow, this browser-based solution cost effectively delivers the power of .NET-based Web services for use with either a Microsoft SQL Server™ or Oracle® database. Conducting business any place, any time, any where is a reality, deployable with unprecedented flexibility.

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