

# Cost Accounting

➔ Benefit from cost management capabilities that help you manage your product and operational costs with complete visibility at each step within the production environment.



## Be enterprising.

Manufacturers must maintain tight control over their manufacturing costs, with an ability to institute costing methods unique to their industry and specific business practices. They need to have visibility to costs for specific jobs, with the ability to compare actual and estimated costs for a work order to manage their profitability. In the case of manufacturers who have longer production lead-times or project-based production environments, they need to be able to see their costs as production is in process. Infor™ ERP VISUAL Cost Accounting provides a clear view of all costs associated with work orders each step of the way for improved cost management.

## Leverage experience.

The cost accounting features within Infor ERP VISUAL support both actual costing and standard costing, providing you with the flexibility to choose the method that works best for you. Cost Accounting captures costs as changes occur, ensuring up-to-date and accurate costing. You can also link purchases directly to existing work orders through Infor ERP VISUAL Purchasing or Infor ERP VISUAL Manufacturing, earmarking costs specific to the appropriate job.

Using Cost Accounting, you can link work orders to specific customer orders, which allows you to know the true margin earned for each customer order. This module automatically charges work order costs for customer orders to the cost of goods sold record upon shipment to the customer.

Cost Accounting also supports activity-based costing. It allows you to determine the actual cost associated with each product and service, regardless of the organizational structure of your enterprise.

## Get business specific.

Through Cost Accounting, you can see actual dollar costs against individual activities, and then find opportunities to streamline or reduce costs, or determine whether you should eliminate the entire activity, especially if there is no value added. You can:

- Automatically update stockroom and WIP inventory records in real time.
- Link POs to work orders to capture costs for a job.
- Link work orders to customer orders to measure true margins.
- Calculate actual costs for a one-time or limited run production, without having to add part numbers.
- Directly charge jobs for expense items not listed on a PO.
- Create and post manufacturing journals to the general ledger quickly and easily.

## See results now.

Managing your costs, including labor, material, and associated burdens, is critical to achieving profitability both on individual jobs and as an organization as a whole. Infor ERP VISUAL provides graphical views and drill down capabilities to improve the efficiency and speed with which you can manage your production costs so that you can minimize resource time typically required to track costs and report on variances.

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