



product overview

Highlights

- Intuitive and easy to use
- All estimate information transferred to CV
- Valuations by percentage, quantity or value
- Detailed or quick valuations
- Daywork sheet production
- Variation accounts
- Costs to complete
- Materials on site measures
- Update internal values from CEP
- Restructure data to suit Surveyors
- Comprehensive branded reporting
- Report direct to PDF, Excel, CSV formats

valuations

For companies managing contracts and valuing works that are under pressure to manage costs and reduce risk. Causeway Valuations (CV) produces Client, Internal and Subcontract Liability valuations based on the full data held in estimates produced in Causeway Estimating Prestige (CEP).

Causeway Valuations is a tool for building and civil engineering contractors that will reduce the amount of time spent on producing monthly valuations and at the same time producing accurate cost information for monthly CVRs.

The challenge

Completing a contract is one thing, completing it on time and within budget is another. With average profit margins of 3.4% across the industry, Surveyors need to spend more time looking to recover every cost that their company incurs during the execution of a contract.

At the same time they need to ensure that cashflow is maintained by producing their monthly valuations. Not only is the production of monthly valuations time consuming, but also prone to errors especially if spreadsheets are used as estimating data needs to be re-keyed. This also leads to inconsistency between the Surveyors in the company as each Surveyor works 'in their own way'.

The data held in estimates is crucial for the Surveyors to work with as this data not only forms the basis of the rates, and thus the value of work carried out, but also sets the basis upon which the surveyor will be monitoring actual costs. What is required is a tool that will allow all of the estimating data to be made available to the Surveyor

with very little effort and a tool that will replicate the best features of using a spreadsheet. Having the 'best of both worlds' allows a Surveyor more time to pursue important extras.

All estimating systems build up their rates from resources (Labour, Materials, Plant & Subcontractors) and these form the basis of the budget for carrying out the work. Not being able to work with this data in a valuation prevents the Surveyor from quickly establishing anticipated costs which form the basis of contract cost management when Cost Value Reconciliations (CVRs) are carried out.

The solution

The flow of information through the various departments enables a company to manage the whole life cycle of the contract from estimate to final account. However, this can only work if the various stages (and departments) use the same basic estimate information. After all that is what the contract is signed up against.



The standardisation of data using CV gives real advantages in being able to compare different contracts and use historical metrics for monitoring performance. This standardisation breaks down when spreadsheets are used and it also relies on the user's ability to import and export data to make an integrated solution with Estimating and Accounts applications. CV eliminates these issues.

Unlike other solutions, CV is easy to use and implement. Other systems can be very complicated and too onerous on the Surveyor, even to the point that they dictate the way they have to work, and hence they find them unusable. Every company will have its own way of monitoring the performance of contracts and each company puts together its CVRs in a unique way.

Client, Internal & Subcontract Valuations Estimates produced in CEP are created as contracts in CV allowing the user to then value or measure the work as it progresses on site. Three different valuations can be produced: Client, Internal or Subcontract.

When a contract is created from an estimate, all of the rate build ups are copied through allowing the user to see what the Estimator used when creating the tender. The Client Valuation is based upon the gross rates of the contract whereas the Internal Valuation is based on the net rates and the Subcontract Valuation is based on subcontract rates. Other supporting information such as the estimate structure including estimate sections and account cost codes are also brought through into the contract.

Valuations may be carried out based on quantifying items, applying a percentage or by just entering a value required. Each of the 3 different types may be valued differently to allow the user to build up the liabilities applicable but there is also a facility to allow quantities to be copied between the 3 valuation types cutting out duplication of work.

Quick valuations

Whilst the structure of the estimate is brought through in its original make-up, the Surveyor can add their own valuation sections to restructure the estimate – to more accurately reflect the way in which the work is being carried out on site.

A percentage valuation can also be made against a page of items, a bill, section or against valuation sections. If valued in this way, all items within the selected group have their percentages adjusted accordingly and individual items can be further adjusted if required.

Variations

Variation items can be created by copying a similar item from the body of the contract items or they can be new items. If they are copied items then their resource build up will be copied too but the resources can be amended to reflect any changes. Rate build ups can be created using resources drawn from the estimate's resource list, from any resource library imported from CEP or from resources newly created. Net rates can be adjusted to reflect OHP which will be included in the gross rates.

Dayworks

Certain variations are based upon dayworks and the facility to create these is included. When a contract is created there is also the facility to record the various percentages on prime costs on dayworks and the normal working time together with any overtime uplifts. This ensures that daywork sheets are built with the minimum of user intervention.

Materials on site

Materials on site can be easily valued in the system. The full resources are transferred from CEP into the system and this list can then be used to formulate the materials on site measure. Any new resources can be added to the list as required and also the estimated rates can be amended.

Integration with existing systems

In providing a comprehensive and viable valuations solution it is essential to offer integration with a variety of existing software applications. CV eliminates the significant inefficiencies associated with reconciling and re-keying data. CV will provide integration with your existing accounting systems.

To find out how Causeway
can help *your* business
please call us today on
01628 552000



Causeway Technologies Ltd

Comino House, Furlong Road, Bourne End,
Buckinghamshire SL8 5AQ

t: +44 (0)1628 552000 **f:** +44 (0)1628 552001

e: marketing@causeway.com

www.causeway.com