

Incremental Epic Fact Sheet Invoice Generation

It is crucial for a ship repair yard to present the final bill to owners as soon as possible, preferably before the vessel sails away. Moreover production can be better controlled if the yard knows its commercial position from day one of a contract. This fact sheet illustrates how Incremental Epic permits both of these.

Automatic Invoice Generation

When using Incremental Epic, invoices are generated using exactly the same information that is used for production management. In fact both processes use the same screen. As soon as a task is started, Incremental Epic calculates its cost to the yard and a price in a continuous and automated process. This price can be derived from costs, quotes (in the case of fixed price work), tariffs, or other configurable parameters. It can be manually edited at any time. Staged invoicing is also supported.

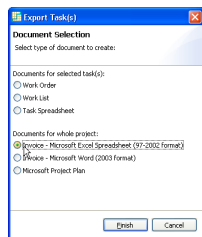
The screenshot shows the 'Contract 0004 'Acara' (Work Ongoing) - Tasks' window. It contains a table with columns: Task, Code, Description, Status, Est. Mhrs, Total Mhrs, Est. Materials, Materials Total, Cost, Price Calc., and Price. Below this is a 'Price Calculations' summary table.

Description	Manhrs	0/1 Manhrs	Total Mhrs	Labour Cost	Rate	Purchases	Sub's	Total	Tariff Items	Overall Total
Estimate	n/a	n/a	n/a	n/a	n/a	€0.00	€0.00	€0.00	n/a	n/a
Actual	4	0	4	€40.00	€10.00	€0.00	€0.00	€0.00	n/a	€40.00
Calculated Price				€67.20	€16.80	€0.00	€0.00	€0.00	€0.00	€67.20
Markup				4%						
Calculation Price	€0.00	€0.00		€48.00	€12.00		3%	20%		
Quoted Price										€0.00

Levels of Certainty

Incremental Epic not only gives you a price but also lets you know whether the value can be trusted. A core issue in invoice generation is knowing whether all costs have been accounted for. A price calculated using accurate but incomplete data is no better than a price based on inaccurate data. As Incremental Epic integrates with all cost centres, it knows when there are missing or uncertain costs, and highlights these through its 'alerts' mechanism. So for example, the system can warn you if a given price is based on incomplete manhours, unknown tariff quantities, or estimated rather than actual purchase costs.

Commercial Performance



As Incremental Epic has both costs and price (however incomplete) for all ongoing work, commercial performance can be monitored even in the short timescales of a repair contract. Production decision making is improved, and commercial focus maintained.

As all tasks are immediately priced, a running invoice can be generated at any time. This can facilitate reporting to the client, and lead to a more rapidly accepted final bill.