



B2W
Track

True-up

This B2W Track feature **improves the accuracy of performance tracking** by keeping real-time field log values closely aligned with actual accounting values over the duration of a project.



SOFTWARE

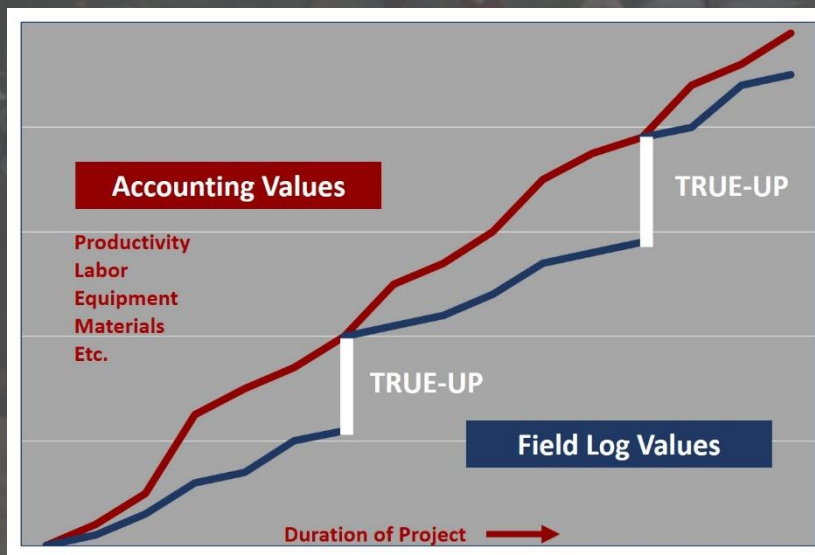
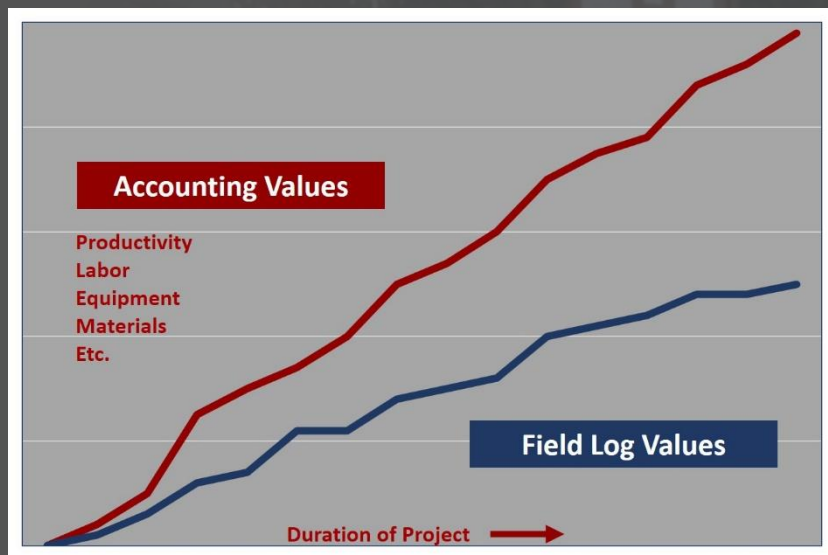
The true-up concept

Software for field tracking and analysis and the systems used for accounting play different but complementary roles to help construction companies track performance versus plan. The B2W true-up feature corrects natural deviations in values between the two, enhancing the value of B2W Track for real-time reporting on productivity,

labor and equipment hours, material utilization and other variables.

Differences between field tracking and actual values may be small. Over time, and on larger projects, however, the gap grows and can skew the accuracy of B2W Track for measuring performance versus plan. True-up

solves this by making it easy to reconcile values periodically and keep the two systems in sync.



The gap between actual accounting values and field log values can grow over the duration of a project (left). Running true-ups periodically (right) aligns those values and improves the reporting accuracy of field tracking software.

Why not just rely on accounting?

Accounting or ERP programs are the system of record. They give a detailed picture of exactly what was spent and what was earned, but the accuracy comes with a cost, and that is time. Invoices and data must be processed and validated before final reports can be produced. That typically takes weeks. Sometimes it takes a month or more.

What B2W Track lacks in to-the-penny precision, it makes up for in immediacy. Values entered in electronic field logs populate reports and dashboards that provide a summary of project status in real time, or at least daily.

A field-centric format, rather than a financial format, makes it easier for

project managers, supervisors and foremen to get the data they need to make decisions in the field. Timeliness lets them adjust operations right away, when there is still time to protect profitability. They don't have to wait weeks for an accounting report and then spend hours trying to interpret it.

ID / Description	Quantity		UM	% Complete	Labor Total Costs		Equipment Total Costs		Material Total Costs		Subcontracted Total Costs		Overall Total Costs	
	Total Est.	Reported			Estimated	Reported	Estimated	Reported	Estimated	Reported	Estimated	Reported	Estimated	Reported
1200 Concrete	1,925.85	1,000.00	CY	51.93%	\$ 5,424.13	\$ 7,843.60	\$ 3,601.56	\$ 4,921.56	\$ 89,250.00	\$ 89,250.00	\$ 1,250.00	\$ -	\$ 99,525.69	\$ 102,015.16
1600 Earthwork	6,000.00	1,850.00	TON	30.83%	\$ 3,991.92	\$ 9,522.50	\$ 2,888.70	\$ 5,470.00	\$ 15,540.00	\$ 16,800.00	\$ -	\$ -	\$ 22,420.62	\$ 31,792.50
1800 Excavation	8,500.00	1,700.00	CY	20.00%	\$ 4,428.75	\$ 5,601.36	\$ 3,851.56	\$ 6,221.88	\$ -	\$ -	\$ -	\$ -	\$ 8,280.31	\$ 11,823.24
4250 Erosion Control	1.00	0.50	LS	50.00%	\$ 1,558.07	\$ 9,522.50	\$ 233.49	\$ 3,979.80	\$ 6,457.50	\$ 7,980.00	\$ -	\$ -	\$ 8,249.06	\$ 21,482.30
Totals:					\$ 15,402.87	\$ 32,489.96	\$ 10,575.31	\$ 20,593.24	\$ 111,247.50	\$ 114,030.00	\$ 1,250.00	\$ -	\$ 138,475.68	\$ 167,113.20

This sample Summary Report from B2W Track makes it easy for managers in the field to see where jobs stand versus plan for four tracking accounts prior to true-up.

Why do values vary?

Differences between values recorded in a field log and in the system of record are expected, and it's easy to understand why they occur. Field logs, for example, typically record a blended average hourly rate for types of employees such as laborers or operators. Individuals, however, earn different amounts based on tenure or other factors. The precise amounts emerge when payroll is processed.

Likewise, entering values from the original estimate for materials when they are delivered, or work by subcontractors when it is performed, is close enough for field tracking. Actual costs will vary, and final accounting can't be completed until the invoices are processed.

Other items typically "trued up" include quantities, costs for rented or

owned equipment, trucking costs and any T&M (time and materials) revenues.

Activity Summary

Date of last True-up: 10/22/2020

Cost Type	Labor	Equipment	Material	Subcontracted	Overall
Total From Field Log	\$ 32,489.95	\$ 20,593.24	\$ 114,030.00	\$ -	\$ 167,113.19
Total True-up Adjustment	\$ 2,876.14	\$ -	\$ (800.00)	\$ 1,000.00	\$ 3,076.14
Adjustment Percentage	9%	0%	(1%)	100%	2%

Running a true-up in B2W Track reveals variations between the field log data and the accounting data and makes corrective entries.

How is a true-up done?

Bringing B2W Track into alignment with the figures in the accounting system is easy. Contractors simply export actual data from their accounting or ERP system into a CSV file. This data is organized according to the common tracking accounts for labor, equipment, materials or other items.

B2W Track then prompts them to import the CSV file, select the effective date and map columns to the equivalent fields in the field tracking program. B2W Track then compares operational and accounting values, finds variations and creates corrective entries. At this point, original values from the field logs and the

adjustments from the true-up are reflected in B2W Track reporting and dashboards. This provides an accurate, reconciled picture of where the project stands.

ID / Description	Quantity		UM	% Complete	Labor Total Costs		Equipment Total Costs		Material Total Costs		Subcontracted Total Costs		Overall Total Costs	
	Total Est.	Reported			Estimated	Reported	Estimated	Reported	Estimated	Reported	Estimated	Reported	Estimated	Reported
1200 Concrete	1,925.85	1,000.00	CY	51.93%	\$ 5,424.13	\$ 9,843.60	\$ 3,601.56	\$ 4,921.56	\$ 89,250.00	\$ 88,250.00	\$ 1,250.00	\$ 1,000.00	\$ 99,525.69	\$ 104,015.16
1600 Earthwork	6,000.00	1,850.00	TON	30.83%	\$ 3,991.92	\$ 10,000.00	\$ 2,888.70	\$ 5,470.00	\$ 15,540.00	\$ 17,000.00	\$ -	\$ -	\$ 22,420.62	\$ 32,470.00
1800 Excavation	8,500.00	1,700.00	CY	20.00%	\$ 4,428.75	\$ 6,000.00	\$ 3,851.56	\$ 6,221.88	\$ -	\$ -	\$ -	\$ -	\$ 8,280.31	\$ 12,221.88
4250 Erosion Control	1.00	0.50	LS	50.00%	\$ 1,558.07	\$ 9,522.50	\$ 233.49	\$ 3,979.80	\$ 6,457.50	\$ 7,980.00	\$ -	\$ -	\$ 8,249.06	\$ 21,482.30
Totals:					\$ 15,402.87	\$ 35,366.10	\$ 10,575.31	\$ 20,593.24	\$ 111,247.50	\$ 113,230.00	\$ 1,250.00	\$ 1,000.00	\$ 138,475.68	\$ 170,189.34

Following the true-up in B2W Track, the activity summary has been updated to reflect the most current, actual data from the accounting system.

How do contractors use true-up?

Contractors using B2W Track will typically true-up values incrementally as needed over the course of the project. They can also set up a protocol in their systems to trigger a true-up to occur automatically at set times, such as every week. The software can true-up values at the account level or the account tracking level, and the true-ups can be easily

deleted, if any errors in the file transfer are detected.

B2W Track provides managers in the field with timely data they need to make operational adjustments right away to keep projects on schedule and budget. Deploying B2W true-up on a periodic basis increases the precision and effectiveness of that reporting by

keeping the data on productivity, labor, equipment and materials in line with actual values from the accounting system of record over the entire length of a project.



Please click on the image for the five-minute video B2W Track introduction video.

