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BDO's Deltek Costpoint Quarterly Newsletter - Q2 2024

BDO's Deltek Costpoint Quarterly Newsletter provides timely insights, featured system enhancements, and announcements relevant to Deltek's Costpoint ERP System for Government Contractors.

Effective Billing Enhancements with New Version 8.2

The enhancements introduced in Deltek Costpoint version 8.2 focus on improving the billing process's efficiency and accuracy. These changes are designed to offer more flexibility, better tracking, and automation in billing operations. Here's a breakdown of the key billing enhancements in version 8.2:

1. **Split Fee Assignment on Labor vs Non-Labor:** Gain precise control over your billing by applying different fee rates to labor and non-labor costs within the same project.
2. **Project-Specific Tax Capability:** Reduce manual tax adjustments with enhancements that accommodate tax calculations specific to each project.
3. **Improved Open Billing Details:** Enhanced management of bulk hours and dollars on hold, including their release, to reduce manual tracking efforts.
4. **Reverse Billing Tracking Functionality:** New functionality for tracking reversed bills adds an extra layer of detail and accuracy to your billing process.
5. **IWO Functionality Improvements:** Simplified Intra-Work Order functionalities that require less configuration, making the process more user-friendly.
6. **Automated Billing:** Automate your billing process with the generation of invoices based on predefined configurations, reducing the potential for human error.
7. **Flexible Billing Structures:** Configure multiple billing structures and different contract types using various rate types for unparalleled flexibility in billing.
8. **Robust Cost Accumulation and Allocation Capabilities:** Ensure the generation of accurate invoices with enhanced capabilities for cost accumulation and allocation. The system also supports canned system project-specific invoices and the creation of custom BI invoices as required by contracts.

Billing Audit Controls: The latest Costpoint 8.2 version also includes billing audit controls with built-in audit trails and controls to ensure accuracy and compliance with regulatory requirements.

Leverage BDO's Experience: Navigating these enhancements can unlock significant benefits for your organization, from improved billing accuracy to enhanced operational efficiency. If you have questions on how to best leverage these new enhancements or need support with

implementation, BDO's Deltek team is here to help.

Important Links

Below are links to helpful content on Deltek's website:

- ▶ [Deltek User Groups](#) – Whether you are a new user, or an expert, these groups provide you an opportunity to network and learn about the system and upcoming local meetings.
- ▶ [Costpoint Online Help](#) – Click to access the entire Costpoint online help system.
- ▶ [Government Contracting Guide](#) – Federal contracting guidelines and compliance guidance.
- ▶ [Deltek Costpoint 8.2 Release Notes](#) - This document details all enhancements contained in this release, organized by domain.

Announcements

Earlier this month, Deltek provided a first look at their 15th Annual Deltek Clarity Government Contracting Industry Study, discussing industry insights, analysis and relevant benchmarks. If you missed it, you can view the presentation [on demand here](#).

Our Services & Approach

BDO's Deltek ERP Implementation Team is comprised of diverse consulting professionals supporting unique business functions in multiple industry verticals. Some of these industries include government contracting, healthcare, life sciences, nonprofit, education and community resilience.

BDO's implementation methodology and strategy is unique as we purposely employ consultants who have a blended set of skills including but not limited to, accounting, systems, and heavily regulated industry compliance. Our services include design and new implementations, data

conversion, M&A integration and BI services, system review and reconfiguration, policies and procedures review and outsourced accounting services. Additionally, the ability to leverage the wider in-house BDO team as it relates to subjects ranging from compliance to tax is what differentiates us. Utilizing a collaborative approach during implementations, led by our ERP consultants, our clients routinely choose BDO for our full solution.

Questions?

Reach Out for Support: To learn more about these enhancements or to request support, please [contact BDO's Deltek team](#). Our professionals are ready and committed to assist you in maximizing the benefits of Deltek Costpoint 8.2 for your organization.

Stay informed and ahead of the curve with BDO's insights and knowledge. Contact us today to receive our quarterly newsletter in your inbox, and ensure you're always leveraging the best that Deltek Costpoint has to offer.

Have Questions? Contact Us.