



Keeping a close eye on project costs is key in the construction industry. For a corporate project owner, better visibility into the budget could be a top priority in the year to come. With advances in software, owners have more options including the ability to manage multiple budgets within a single project.

Take this as one example: A single site such as a retail store can have separate budgets for remodels and other special projects. As such, software needs to be able to manage these distinct budgets.

To meet this need, Systemates, www.systemates.com, Dallas, Texas, recently announced upgrades to its Projectmates software. In Projectmates 12.0, users can manage multiple and distinct budgets within a single project.

In the example of the retail store, the system can contain separate budgets for remodels and other special projects, which gives the owner more visibility into the financial history of all budgets associated with a single project.

Hemant Bhave, vice president, Systemates, says client demand has pushed the company to make the budget-tracking capabilities more robust than ever before, giving owners the visibility needed in today's construction market.

Another application within Projectmates 12.0 is designed specifically for companies that have different departments managing various aspects of the overall project budget, making it easier to manage the data associated with the budget across departments.

Other upgrades in this release include advanced program-level reports, improved navigation, redesigned bid and plan rooms, and watch folders, which allows users to designate a particular folder as a “Watch Folder” and send a notification anytime a new document is added to this folder.

As the construction industry moves forward with technology plans for the year ahead, updates such as this can help manage projects more efficiently. For project owners, the ability to better oversee multiple budgets within a single project could redefine how a project is managed.