



PROJECT CONTROL COMPANIES, INC.

Boston • Chicago

A Certified WBE & DBE

Unique approach, superior results

Financial Management

Overview

PCC was retained to develop the budget and the long-term financial plan for a planned billion dollar environmental remediation project. In addition, PCC was also called upon to create and manage the financial system that controls and tracks the progress of the project. PCC currently serves as the Chief Financial Officer of this billion dollar project.

Approach & Methodology

- Developed a 50-year cost estimate and schedule
- Created a financial management system that accommodates a sophisticated payment program involving four companies and one insurance company
- Created a detailed one-year budget that covers 35 contractors
- Reviewed, corrected and approved for payment all contractor invoices
- Compared actual costs to budget, performed variance analysis and distributed a monthly report updating the estimate-to-complete versus budget
- Calculated overall financial liability to be recorded on the company's financial statements
- Explained and defended calculation of financial liability to client's auditors, PriceWaterhouseCoopers
- Measured progress of the project against the detailed schedule, provided variance analysis and updated schedule monthly
- Prepared detailed cash flow estimates and provided updated cash flow estimates to stakeholders monthly

Benefits

PCC saved the client hundreds of thousands of dollars in costs through its tight financial control.