



Construction Payment Management

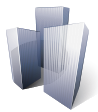
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Payment and  
Invoicing



Commercial

No other company offers complete automation of the entire construction payment application (invoicing) process. Owners, developers, and general contractors use Textura's services to automate invoicing, lien waiver collection, electronic payments, document compliance, and reporting. Subcontractors benefit from automated invoice creation, electronic lien waiver submission, and constant communication regarding compliance documents—as well as electronic payments.

Lien waiver collection has recently been enhanced to include the ability to electronically collect sub-tier waivers even when the sub-tier suppliers and contractors are not invoicing or being paid through the Textura system.

Textura is quickly establishing itself as the 'industry utility.' Any owner, developer, or general contractor can use Textura's services for the construction payment process regardless of their in-house accounting, project management, or imaging systems. Textura currently has 150 interfaces to all the common construction software packages. This ensures the correct and seamless flow of data between in-house systems and Textura, including: subcontracts, change orders, invoices, payments, compliance status.

Textura represents a new approach to how business will be done in the future in all industries—and an opportunity for the construction industry to leapfrog to the forefront of technology use to automate key processes. Textura is perhaps the

world's leading example of a business-to-business, collaborative, Web-based application.

The Textura system is workflow driven and configurable—and thus supports the implementation of standard processes and documents. Textura's vast experience with thousands of contractors helps companies implement best practices.

The Textura system is accessible to anyone with an

Internet connection. This ensures, for example, that a remote headquarters location can electronically review the owner billing for a construction project within seconds of it being created. And, that the project manager has access to and can provide feedback on a subcontractor's invoice seconds after it is signed—for almost instantaneous communication.

Textura's single database acts as the 'financial truth' on a project—so everyone views the same data. This reduces argu-

ments over what contract amounts were assigned or what change orders were approved. Since there is no manual data entry, there are no financial discrepancies to deal with at the end of a project.

Recently, Textura announced a new partnership with CMiC, which will help bring the invoice tracking process to the enterprise. The two companies have created an import/export capability to transfer subcontractor invoices to the enterprise system. Through this partnership, general contractors and owners will be able to keep an eye on invoices, making the review and approval process easier.

With the total number of users doubling in the past year, it is obvious that the construction industry has embraced the automated construction payment application method developed by Textura. At a time when the industry must collectively focus on enforcing accountability and reducing risk, Textura presents companies with a natural option to achieve these goals in an effective manner.

—Constructech editors