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**Closing Project by Project Owner**

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| Sr. No. | Date | Version |
| 1 | 30/01/2025 | SAS-PRO-CL-SOP-V1 |

# Project & Contract Review

## Review Project End Date

1. Open the Project (navigate to Fusion → Project Financial Management → search for and open your project)

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1. Check End Date
2. If current project end date is in the future, move to today's date or earlier
3. Reject project in bell, add note to PM to ask them to move end date to today’s date or earlier and resubmit for close

A screen shot of a project

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## Review for uninvoiced labor query (For TM only)

1. Costs → Taskbar → Manage Project Costs → Run Uninvoiced Labor Query
2. Invoice Status ≠ Fully Invoices
3. Project Number = Enter project number
4. Document (does not contains) = burden
5. Billable = Yes
6. Net Zero Items = No
7. Review any query results and invoice, if applicable

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## Review unrecognized revenue query (For TM only)

1. Costs → Taskbar → Manage Project Costs → Run Unrecognized Revenue Query
2. Project Number = Enter project number
3. Document (does not contains) = burden
4. Billable = Yes
5. Net Zero Items = No
6. Revenue Status ≠ Fully Recognized
7. Review any query results, if applicable

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## Contract - Backlogs

1. Contract Management → Contracts → Search with contract number → Financial Summary Tab
2. The backlog in financial summary should be zero

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## Check Purchase Order (If there is a subcontractor)

1. Navigate to Fusion → Purchase Orders → search for and open your purchase order
2. Select View Details
3. Confirm that Received, Delivered, and Invoiced are all equal

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1. Confirm that Invoice Status is Validated for all invoices. If not, resolve with Project Manager before closing

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1. Request that PO is finally closed – email local contact

## Review Events Screen

1. Navigate to Fusion → Invoices → Taskbar → Manage Events → enter your Business Unit and Contract Number and Search

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1. Check Invoiced Status column. If any events have a status of “Pending Adjustment”, re-run Generate Invoices through today’s date

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1. Check Revenue Status column. If any events have a status of “Pending Adjustment”, re-run Generate Revenue through today’s date

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## Prepayment T&M Invoicing

1. Review “Use it or Lose it” Prepayment Expiration (if applicable), If the customer agreement has use it or lose it prepaid funds that have expired and need to be manually recognized
2. Lift the Hard Limit on Contract
3. Create “Milestone” Event to recognize revenue and generate an invoice
4. Create Prepayment Applied Event
5. Generate Invoice Manually
6. Generate Revenue Manually
7. Release 0 amount drawdown invoice
8. Reapply the Hard Limit on Contract
9. Review Prepayment Drawdowns (if applicable)
10. Navigate to Fusion → Invoices → Taskbar → Manage Events → enter your Business Unit and Contract Number and Search
11. Export events to Excel.
12. Filter spreadsheet to only show Event Types Prepayment – Labor and Prepayment Applied - Labor
13. Confirm that the sum of Labor Prepayment Events + Labor Prepayments Applied Events = 0

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# Creating Non-Reversing Billing Offset Transaction

1. In Fusion navigate to Revenue in the Contracts Module, select Manage Billing Offset Balances under Account and Close in the right-hand task menu.

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1. Update Business Unit as appropriate. Search by Contract Number (Contract Line Number optional).

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1. Confirm ITD Recognized Revenue and ITD Invoiced Amounts match and select ‘Create Accounting Transaction’.

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1. Uncheck ‘Reverse this accounting transaction in the next period’, Save and Close.

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# Closing the Contract

## Lines

1. Open Contract, navigate to Lines:

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1. With the appropriate contract line selected, click Actions > Close.

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1. Reason = Accounting Complete – Work Complete, Save and Close

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## Contract

1. If all contract lines are closed, the contract can also be closed.
2. At the header level select Actions > Close.

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1. Reason = Accounting Complete – Work Complete, click on Save and Close.

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# Close Project

1. In notification bell, Approve the request to close. This will change your project status from Submit for Close (Project Owner) to Closed.

\*\*\*Process End\*\*\*

Escalation Matrix

|  |  |  |  |
| --- | --- | --- | --- |
| Name | Level | Email Address | Landline/Phone Number |
| Bhaswar Banerjee | Level 1 | bhaswar.banerjee@sas.com | N/A |
| Agnieszka Bartuzi | Level 2 | agnieszka.bartuzi@sas.com | +48 22 560 45 83 |
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