VFA Inc. releases new version of capital spend management software

January 31, 2008 - Owners Developers & Managers

VFA, Inc., a leading provider of end-to-end solutions for facilities capital planning and asset management, has released its latest capital spend management software, VFA.spendManagerT. This release gives CFOs and capital planners better ability to understand and manage spending with new tools for categorizing cost data, reporting in local currencies, and consolidation of capital project status and financial information.

In VFA.spendManager 8.0, a new multi-level cost structure enables customers to easily replicate the cost categories in their existing purchasing systems. This parallel structure allows greater accuracy in tracking forecast and actual expenses, and facilitates the exchange of data between systems.

"Organizations use VFA.spendManager in conjunction with a variety of other enterprise systems, including enterprise resource planning, purchasing and other financial systems," said Melanie Ziegler, VFA's vice president of software development. "Our goal is to make the sharing of data among these systems as seamless as possible."

Enhanced project tracking capabilities in VFA.spendManager 8.0 allow users to more easily track the progress of a capital project against milestones. For example, they can readily compare the percentage of a project's total budget that has been spent to date versus the planned percentage, and monitor project completion timelines against goals.

Also new in VFA.spendManager 8.0 is the ability to report on capital spending in local currencies based on current exchange. "This capability is important to VFA's growing base of multi-national customers who manage capital spending in multiple currencies," said Ziegler.