

The SF 1408 (Pre-Award Survey of Prospective Contractor Accounting System)

Completing the SF 1408, also known as the “Pre-Award Survey of Prospective Contractor Accounting System,” can be challenging for new government contractors for several reasons – and the stakes are high. The purpose of the Pre-Award Survey is to ensure that a contractor has the systems and processes in place to accurately account for costs on Government contracts in compliance with regulations such as the Federal Acquisition Regulations (FAR). The Defense Contract Audit Agency’s (DCAA) assessment can determine the company’s eligibility for government contracts, the terms and conditions of the contract, or require the contractor to take corrective action prior to contract award.

What makes SF 1408 so challenging:

Complexity of Requirements: The SF 1408 is designed to evaluate whether an accounting system is adequate for managing government contracts and covers segregation of costs, indirect cost rates, and timekeeping systems.

Detailed Financial Systems Review: The SF 1408 requires a detailed review of your financial systems and processes and requires a thorough understanding of your accounting system.

Timekeeping and Labor Distribution: The SF 1408 requires demonstrating how your system adheres to labor charging and timekeeping procedures to accurately capture and bill labor hours to specific contracts.

Indirect Cost Rate Calculation: The SF 1408 requires demonstrating how you calculate indirect cost rates, which can be a complex process, particularly if you’re not used to categorizing costs as direct, indirect, or unallowable, and then allocating them accordingly.



NEOSYSTEMS and DELTEK Costpoint Can Solve the SF 1408 Challenge

NeoSystems and Deltek have partnered to bring new government contractors a complete solution to facilitate compliance with government regulations and simplify the process of completing the SF 1408.

NeoSystems delivers back-office services to more than 500 government contractors in the United States and other countries.

SOLUTIONS FOR GOVERNMENT CONTRACTORS

Deltek Costpoint software is tailored to meet the unique requirements of federal contracting, including compliance with the Federal Acquisition Regulation (FAR) and Cost Accounting Standards (CAS). Costpoint automates and simplifies complex financial processes, enabling accurate and timely reporting. Costpoint has answers to SF 1408 questions about accounting methods and procedures.

NeoSystems managed services leverage Deltek Costpoint to create a managed accounting function that satisfies SF 1408 requirements. Our services encompass outsourced accounting, financial reporting, and compliance management. We have an excellent track record in walking our clients through a successful SF 1408 Pre-Award Survey.

An Affordable, Fast, Low-Risk Path to Compliance

Deltek Costpoint Quick Start for Small Business is an easy-to-implement, easy-to-use, affordable Costpoint solution developed specifically to address the needs of small government contractors. Deltek Costpoint Quick Start includes all the features you need to run your business compliantly and none of the features you don't!

NeoSystems Managed Services provide the accountability and expertise you need, providing a consistent and reliable team of professionals that become members of your team. You work with people you know and trust and only pay for the services you use rather than fixed cost of internal staff or a set monthly fee.



►► For more information contact us at growahead@neosystemscorp.com or scan the QR Code



If your business is challenged by government regulations or your back office overly burdened, NeoSystems can help. As the experts in compliance and back-office functions, we can take accounting, finance, payroll, HR, IT and Information Security off your plate. We bring experience, best practices, technology, and compliance assurance to the table, allowing you to focus on your mission: winning new contracts and improving your bottom line.

We understand back-office, compliance, and cybersecurity so you don't have to.

Grow ahead...We've got your back office.

Deltek

Advanced Partner

Deltek is the leading global provider of software and solutions for project-based businesses. Deltek offers cloud project management and ERP solutions—along with industry-leading market intelligence—that provide unparalleled flexibility, scalable scheduling and reliable risk management for government contractors.

