November 15, 2023

# Latest Updates in the Sage Intacct 2023 Release 4

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WELCOME

# Today's Presenters

**Jeremy Anderson**

Senior Consultant, Managed Services
Industry Experience: 6 years

**Jessica Werts**

Senior Consultant, Managed Services
Industry Experience: 6 years

**Sam Narlock**

Senior Consultant, will be on today's presentation to answer any questions

**Saher Ahmed**

Senior Manager, will be on today's presentation to answer any questions

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KNOWLEDGE

# Learning Objectives

**Identify the new release features of your solution**

**Demonstrate the new user experience and navigation to ease adoption**

**Manage the latest release of the solution to maximize its potential**

CPE Information

Recommended CPE: 1

Delivery Method: Group Internet Based

Field of Study: Computer Software & Applications

Program Level: Basic

Advanced Preparation: None

Prerequisite: None

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Exploring New Areas

# Agenda

| | | | | | |
|---|---|---|---|---|---|
| Company & Administration | Accounts Receivable | Accounts Payable | Cash Management | Construction | Consolidation |
| Contracts | Nonprofit | Sage Intacct Mateo | General Ledger | Inventory | Lease Accounting |
| Tax | Projects | Reporting | User Experience | Web Services | |

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# Company and Administration

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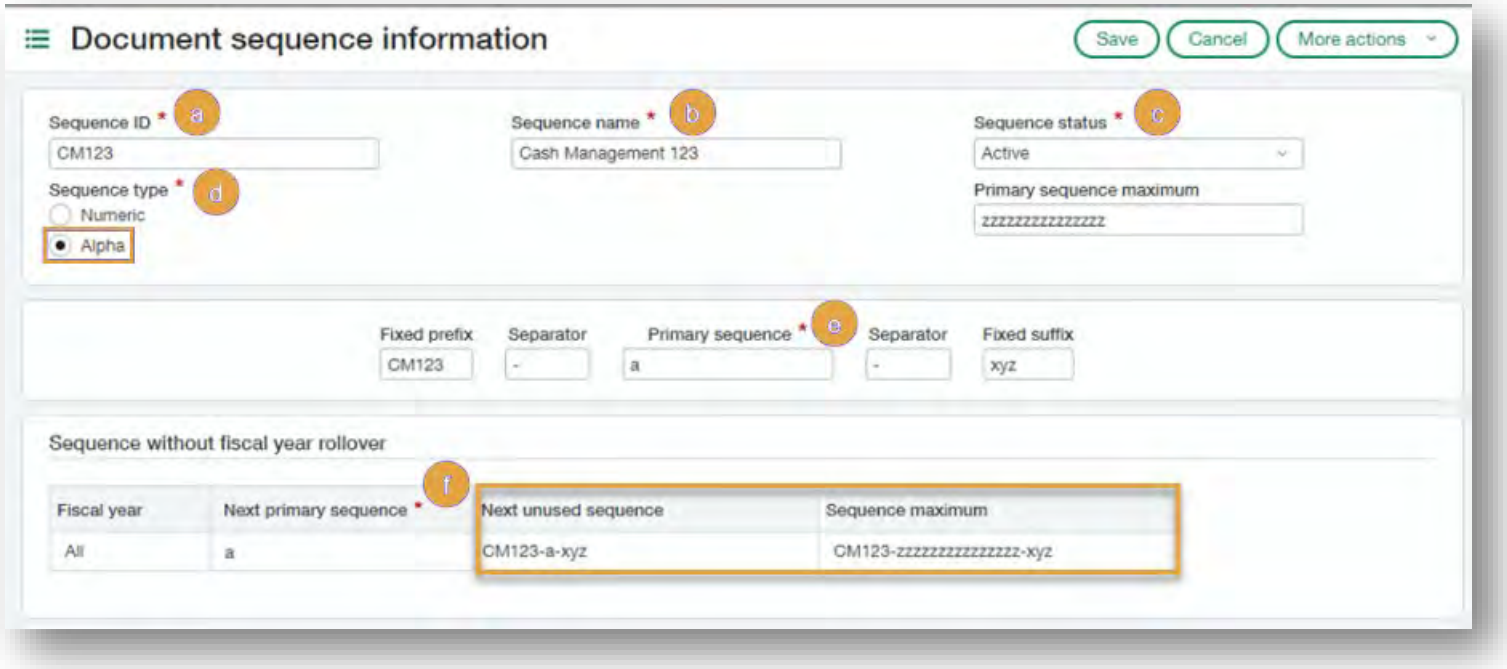
COMPANY & ADMINISTRATION

# Alpha sequencing for reconciliation

- Bank & Credit Card Transaction Only
- Allows for Document Sequencing creation using the Alpha sequence type

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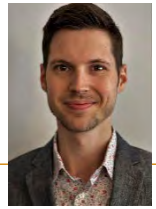



COMPANY & ADMINISTRATION

# Enhanced email delivery and insights

Widely available!

Supports DKIM authentication (Industry-leading standard for email security)

After authenticating your domain, you can send emails from your main domain, but also sub-domains

Full view of email delivery details such as status of delivery or recipient status

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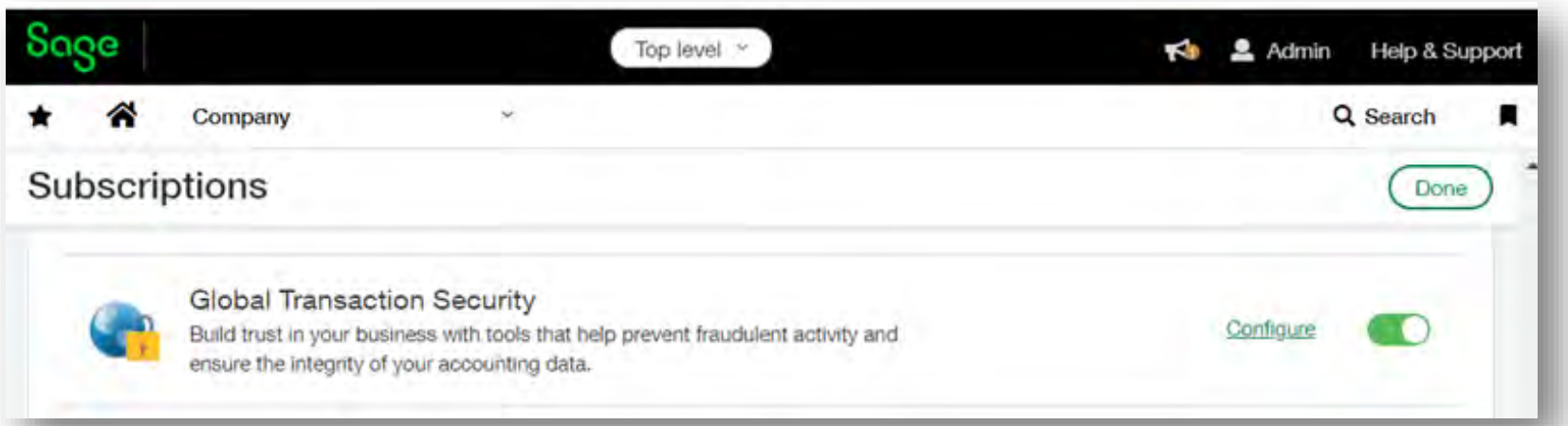
COMPANY & ADMINISTRATION

# Global Transaction Security

- Tools to help built trust in your business and prevent fraudulent activity to ensure integrity of financial data
- Ability to configure each entity to unique security requirements of the entities operating country
- Allows for configuring specific edit, delete and reclassify capabilities within the general ledger by entity
- Adds new permission specifically for draft transactions and reports

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COMPANY & ADMINISTRATION

# Other updates

| | |
|---|---|
| Widely available! – All customers and partners can create, refresh, and manage their Sandboxes | • Previously, only new Sandboxes had this capability |
| Added language option – French is available as a Company and User language option | • What to expect: Sage Intacct UI, Help Center, Community, Release notes |
| Mask employee bank details in the audit trail | • Previously all updates to employee banking information would be displayed in audit trails<br>• Users can choose to adjust company configuration to Mask employee bank detail changes in audit trails for added security |

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# Accounts Receivable

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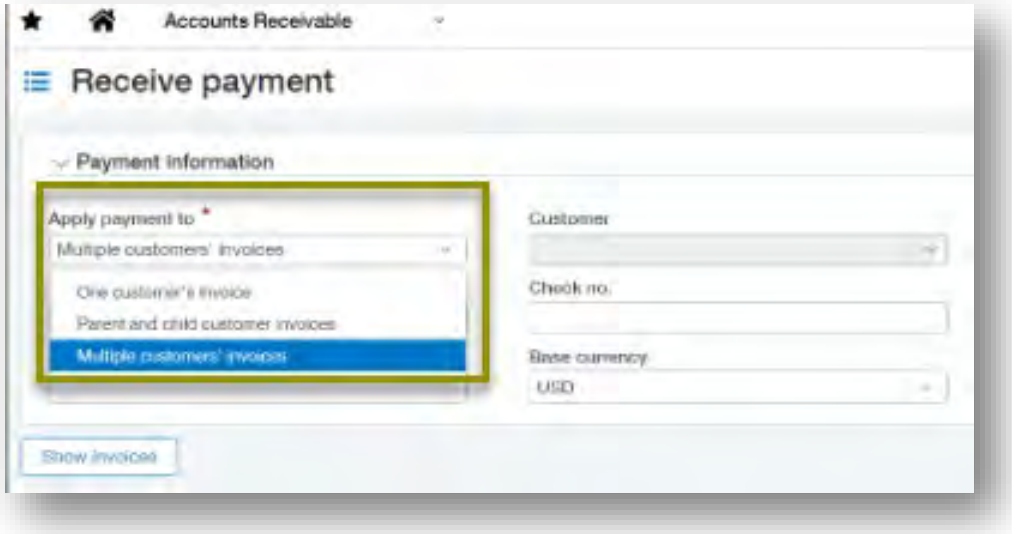
ACCOUNTS RECEIVABLE

# Single Payments for Multiple Customers

- Receive a single payment that should be applied to multiple customer invoices
- Use Case examples
  - Insurance payments for multiple patients
  - School receipts for multiple students

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CASH MANAGEMENT

# Bank transaction assistant

Streamline and improve the process of receiving payments and reconciling your accounts

Assign customer to bank transactions module to quickly receive payments

Posted payments automatically match for reconciliation

Multi-entity/currency companies to receive advances & payments at the entity level

*Contact your Client Manager, if you are interested in learning more*

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ACCOUNTS PAYABLE

# Additional Updates

## Customer Aging Report – Additional Filters

Vendor Ranges

Vendor Group

Option to include Child Vendors

## Printed Deposit – Additional Fields

Payer Customer ID

Currency

Base Amount

Payment Method

Summary

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# Accounts Payable

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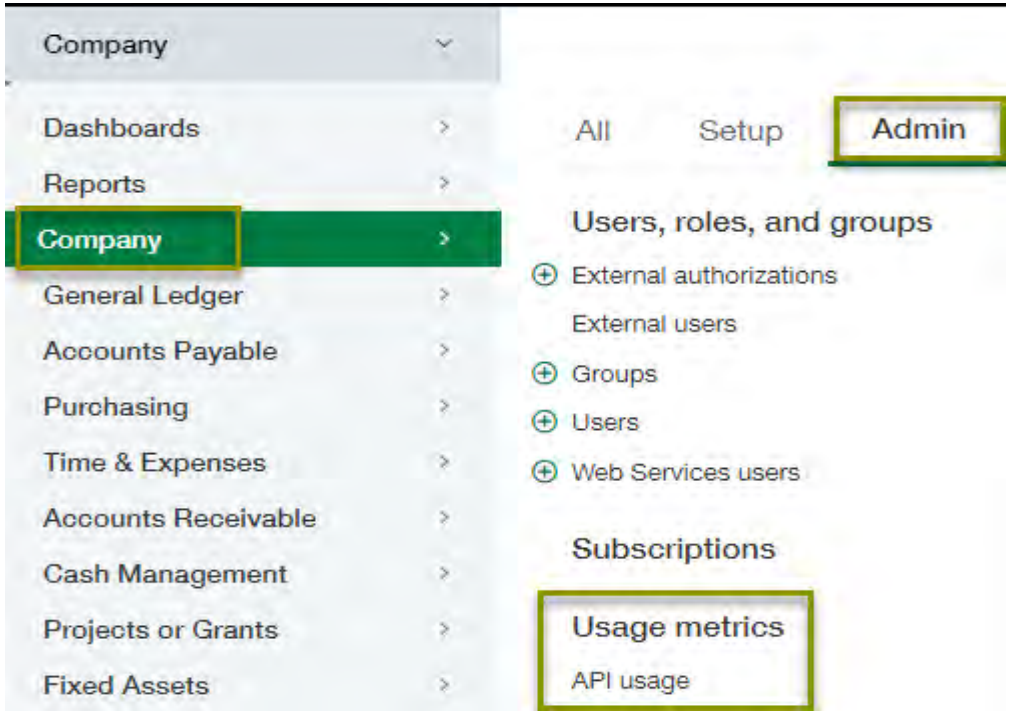
ACCOUNTS PAYABLE

# AP Automation Usage Report

- Billed based on usage of the feature beginning 10/1
- View total usage and drill down to transaction level details
  - Deleted transactions will still appear on the report with the original attachment

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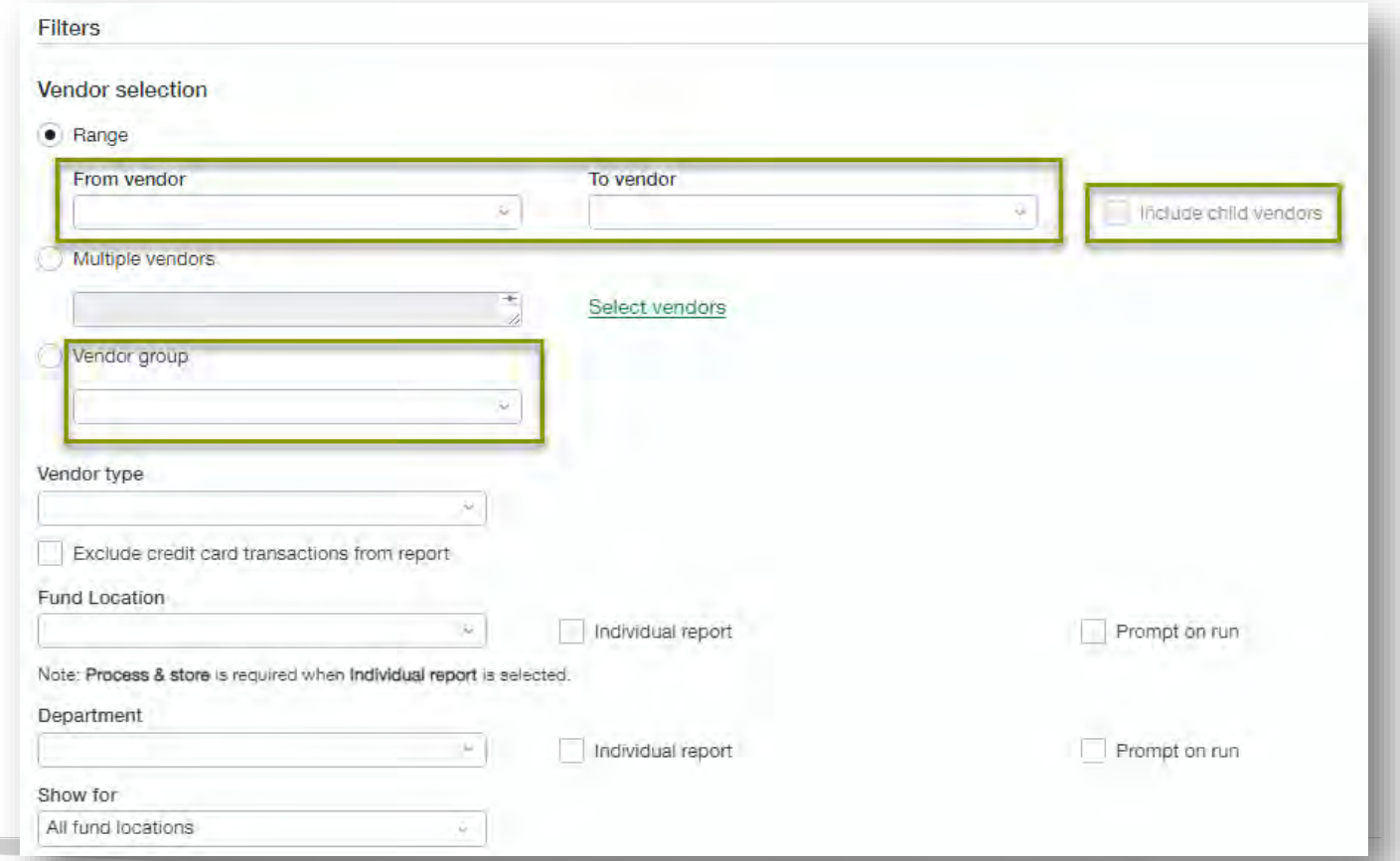
ACCOUNTS PAYABLE

# Vendor Aging Report

- Additional filters available
  - Vendor Ranges
  - Vendor Group
  - Option to include Child Vendors

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ACCOUNTS PAYABLE

# AP Enhancements

## Bill Pay Screen

- View payment method for vendors

## Recall a Submitted Bill

- Approver is notified the bill was recalled
- Bill moves back to draft state for updates prior to resubmitting

## Vendor Approvals

- Improved CSV import files
- Reroute vendors through the approval process when updated through CSV import

## Vendor Required Fields

- Is the vendor an individual? Yes or no, must select one
- If not selected prior to update, will default to No

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# Cash Management

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CASH MANAGEMENT

# Updates

## Match Sequencing

During reconciliation, lowercase letters assigned

Capitalized when reconciliation is finalized

Create match sequencing via document sequencing

Option to apply to automatically and manually matched transactions

## Early Adopter – Robust Bank Transaction import experience

Centralized import location for all bank accounts

Can import Excel files!

Finalize all open reconciliations before adding this early adopter feature

## New Permission

Receive payment from bank transaction: Add – -

Enables a user to receive payments from bank transactions

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# Construction

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CONSTRUCTION

# Greater Flexibility in Sage Field Operations

Sage Field Operations effortlessly integrates with Sage Intacct, ensuring smooth synchronization whether you're working in the office or out in the field

Available for Sage Intacct customers in the Apple App Store and Google Play Store

Updated pricing and payment choices provide enhanced flexibility for both the back office and field workers

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CONSTRUCTION

# Greater Flexibility in Sage Field Operations

- Flat rate pricing – You have the option to offer individual items representing both parts and labor for a particular service at a consistent price.
- Fortis payment integration – Field employees can accept credit card payments using mobile devices
- Other enhancements to Sage Field Operations
  - Add Quotes directly within the mobile application
  - View parts and miscellaneous items in the app even when off-line
  - Track employees' locations for punch actions

*Contact your Client Manager if you are interested in this additional subscription*

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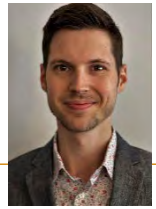
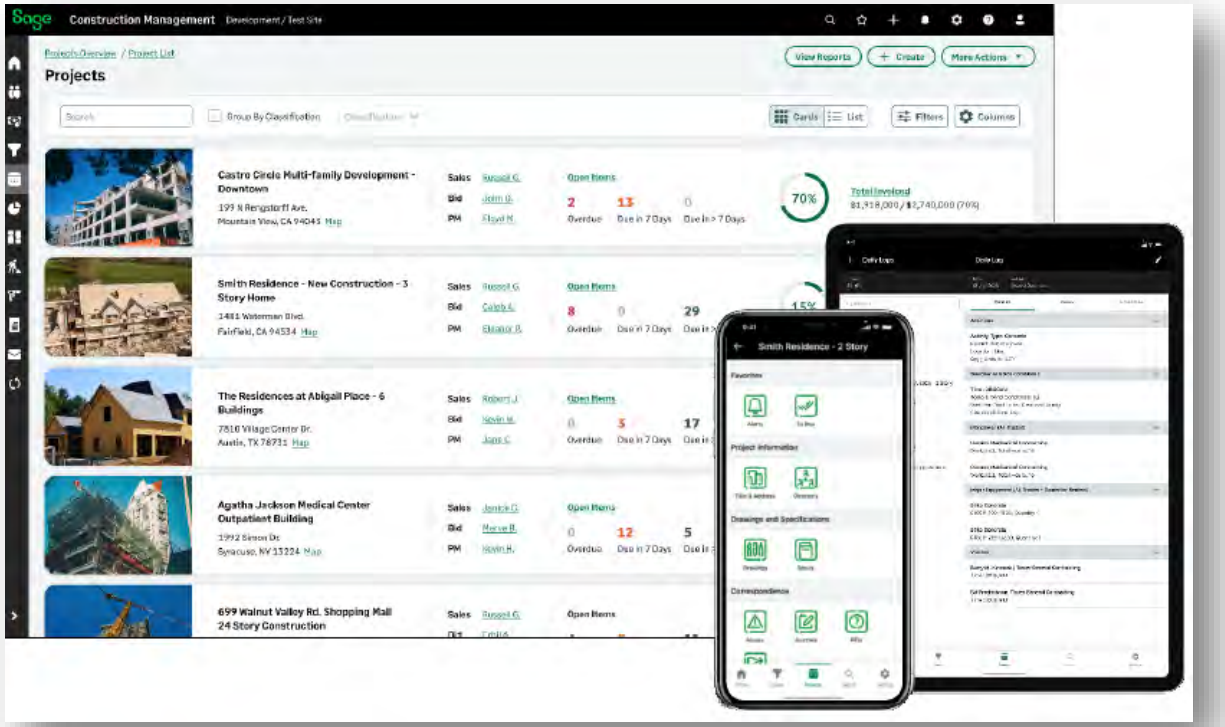




CONSTRUCTION

# Announcing Sage Construction Management

- Manage and maintain projects from one platform on any device
- Aligns finance and operations data to assist with executing projects efficiently
  - Track all information in one location
  - Organize contacts and leads
  - Simplify the estimating process
  - View and track drawings and specifications
  - Share details with external team members
  - Full view of current and anticipated project costs

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# Consolidation

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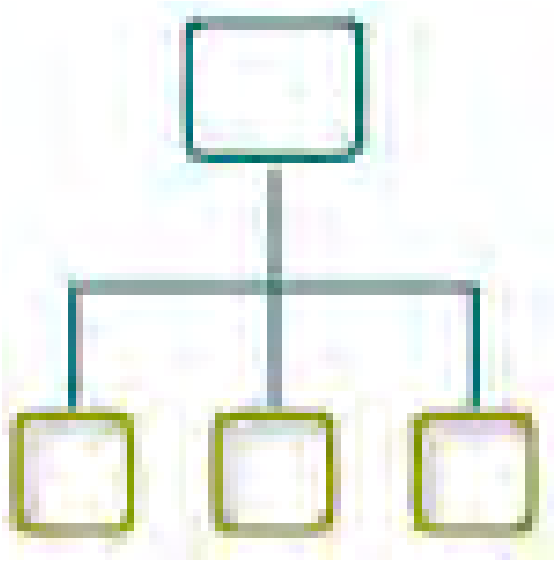
CONSOLIDATIONS

# Advanced Ownership Cons.

Partial ownership through tiered consolidation

- Create an ownership structure with the entities you want to consolidate
- Enter the percentage of ownership for the relevant entities
- Select the consolidation method you want to use
- Run the consolidation and view the status of the consolidation



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# Contracts

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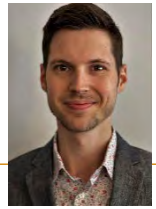
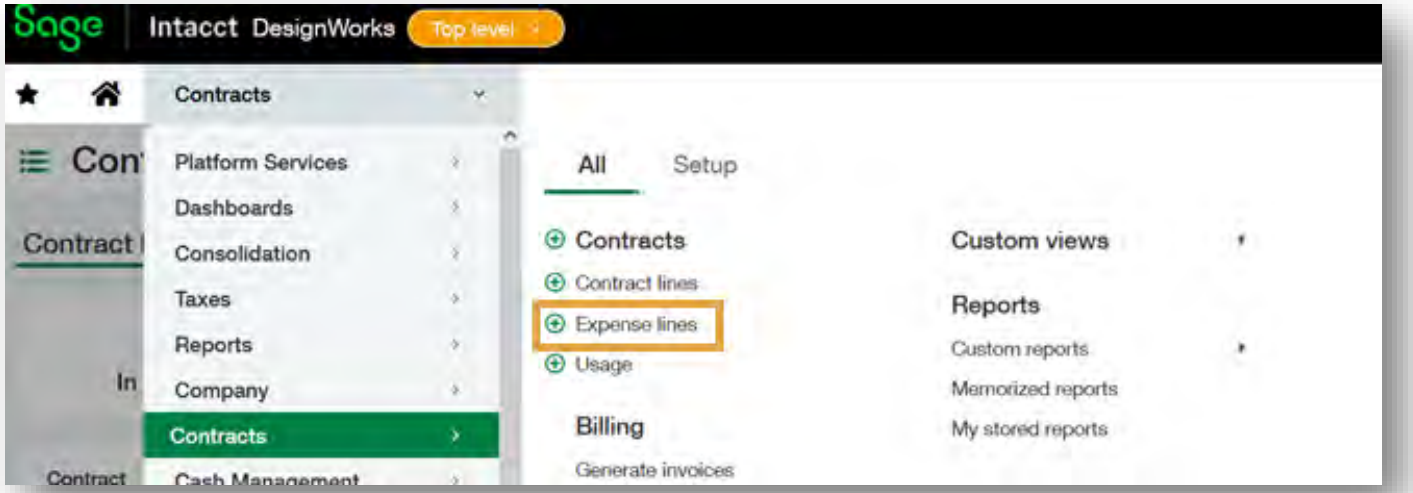




CONTRACTS

# Contract expenses get listed

- Users can use the new Expense line list to manage and maintain contract line expenses
- Previous needed to be added within the contract or contract line record

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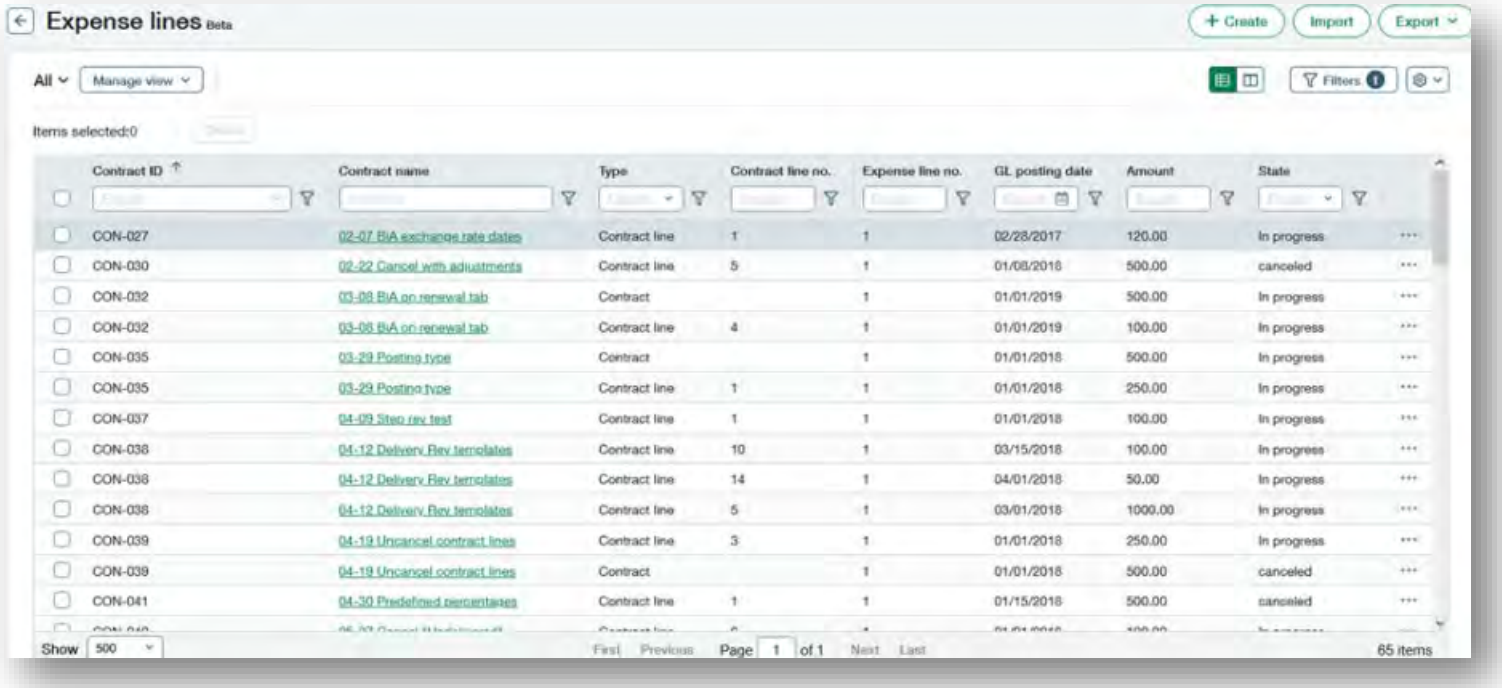
CONTRACTS

# Contract expenses get listed




- Expense line list contains new Advanced filtering interface
- Easily configure and re-order the layout of the expense line columns and sizes
- Create, import and export expense lines

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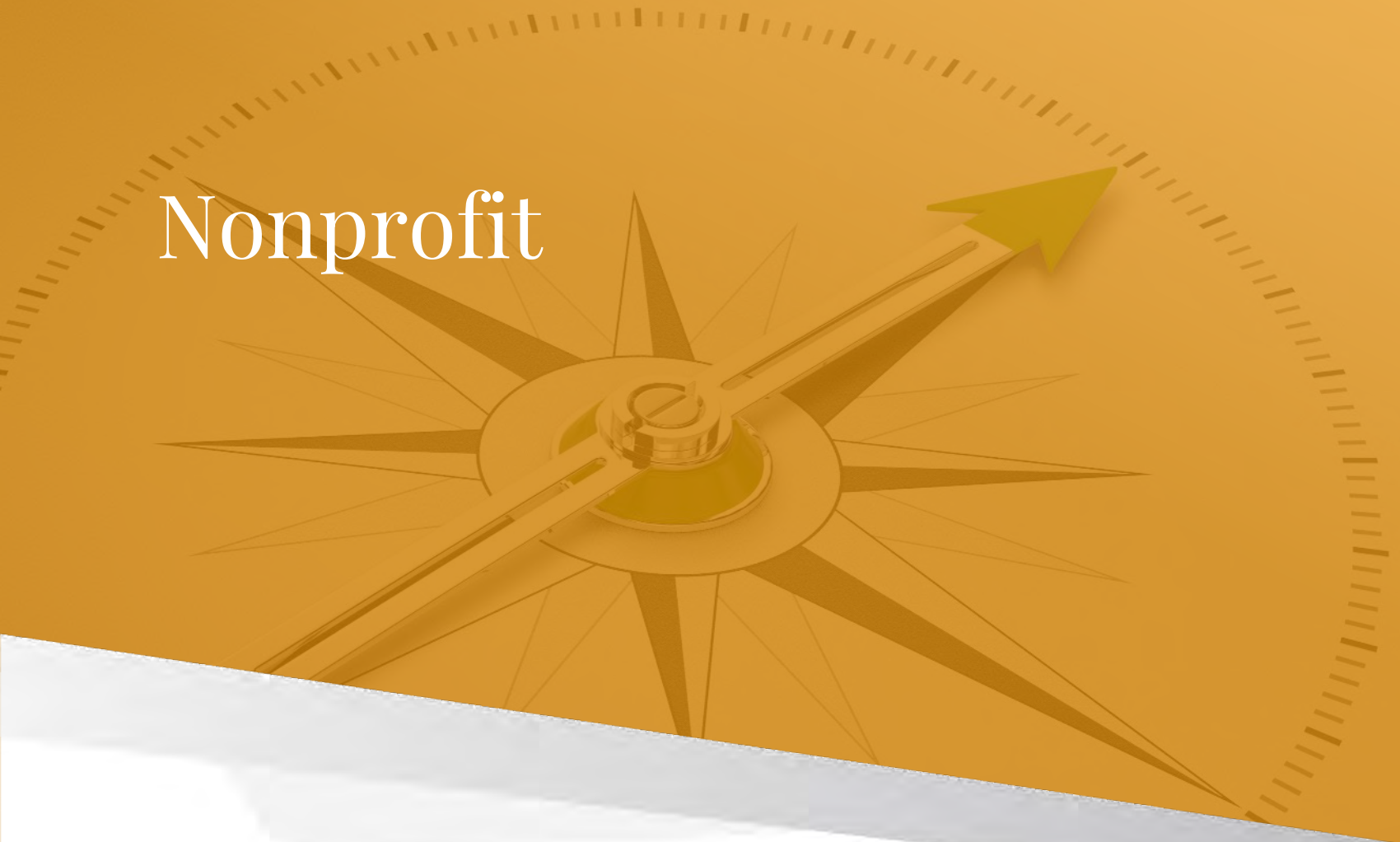
# Nonprofit



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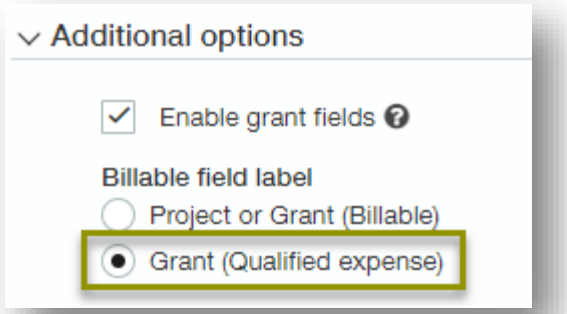
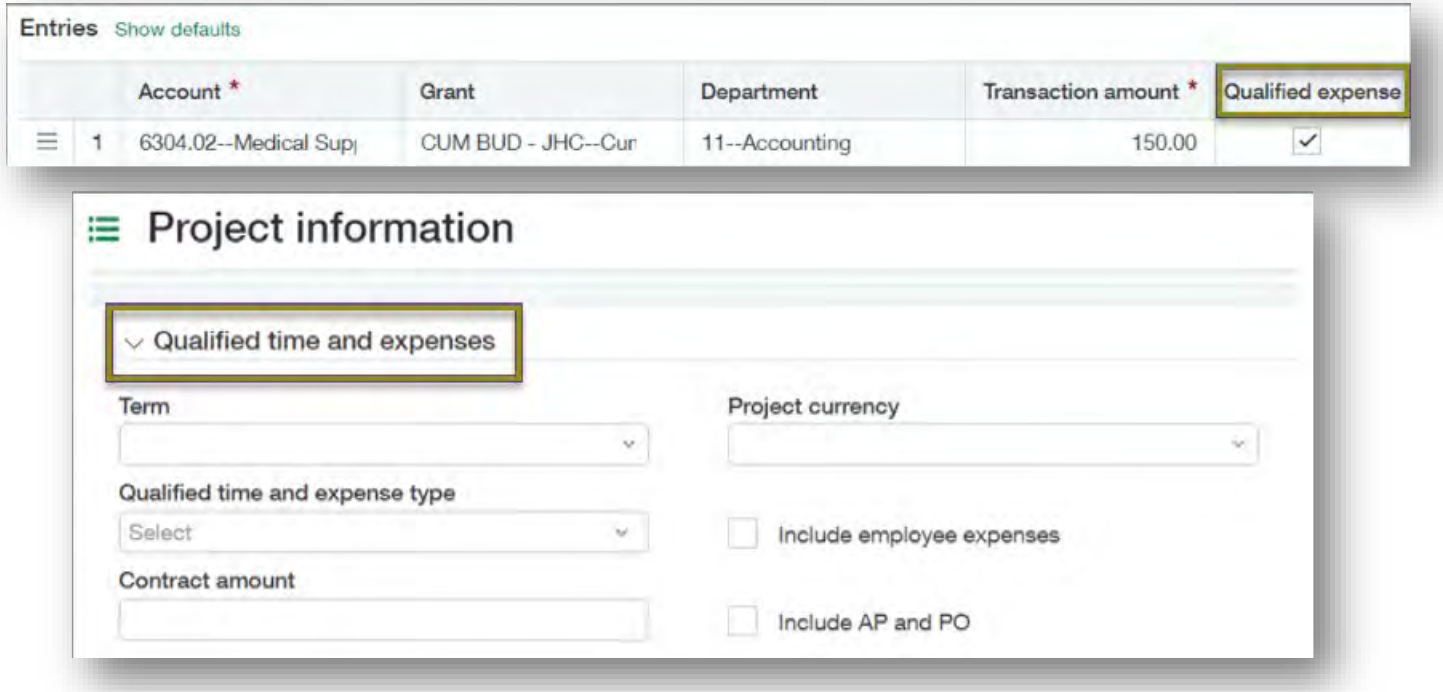
NONPROFIT

# Billable Labels

During Grants Management Configuration, choose to use Qualified Expense Labels instead of Billable Expenses

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NONPROFIT

# Sage Intacct Ministry Intelligence

- Seamlessly connects for data management and KPIs
- Integrate with your Church Management System for:
  - Updated giving data
  - Faster reconciliations
  - Increased accuracy for collaboration across Ministries and finance

*Contact your Client Manager, if you are interested in learning more*

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# Sage Intacct Mateo

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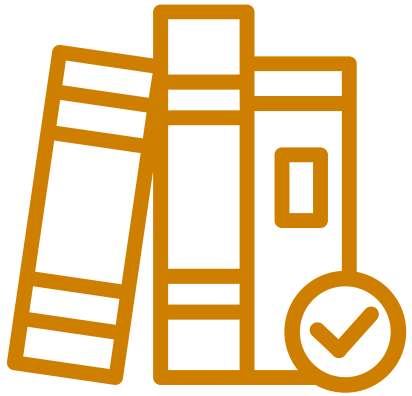
MATEO

# Endowment Accounting

A solution to support Savings and Loans programs for Parishes and Schools

- Turn on endowment accounting by selecting Permanently Restricted in Class Restriction
- Bank Statements reported as Restricted and Available balances
- Easily identifiable restricted and available balances on transaction pages



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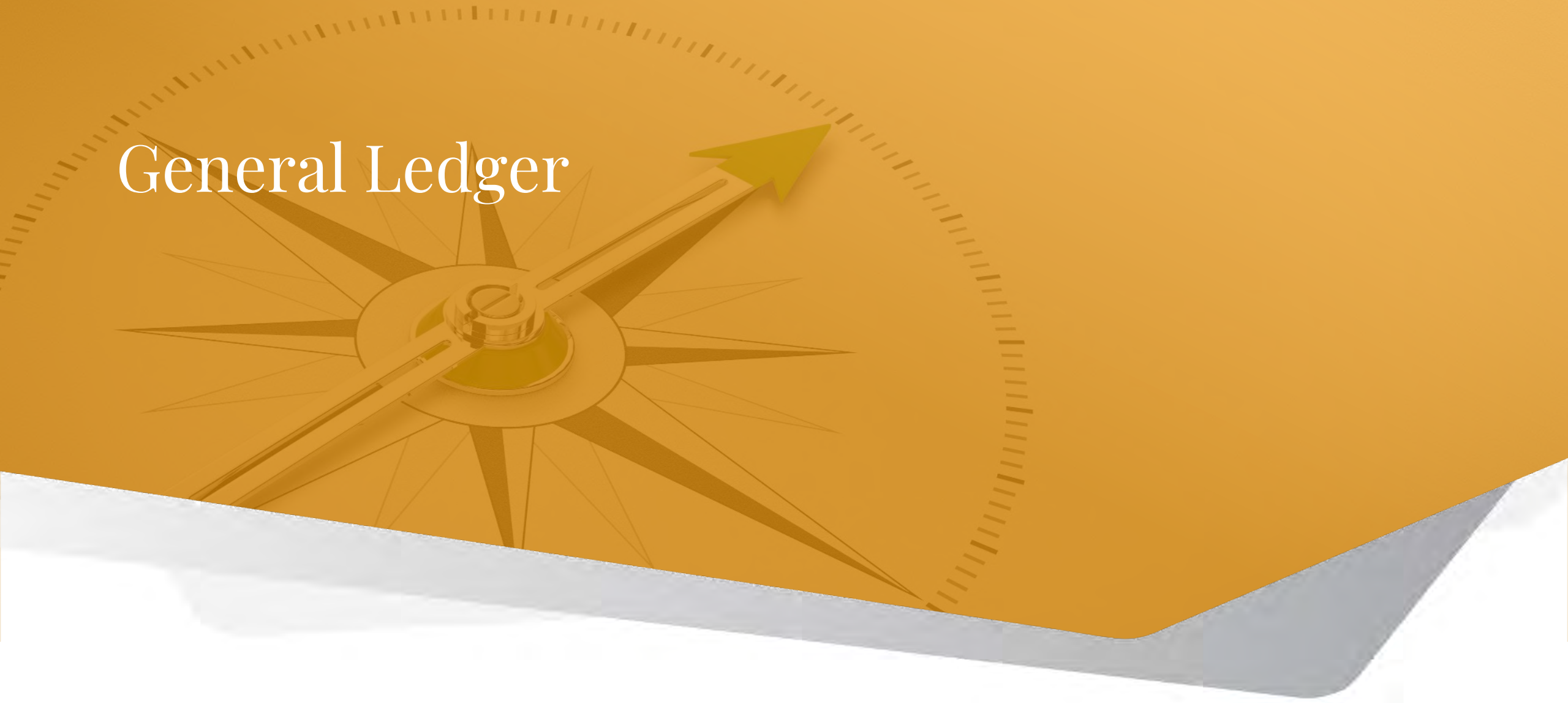
# General Ledger



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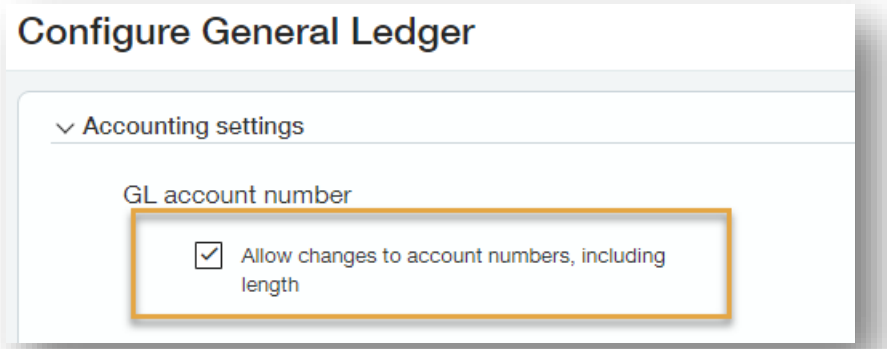
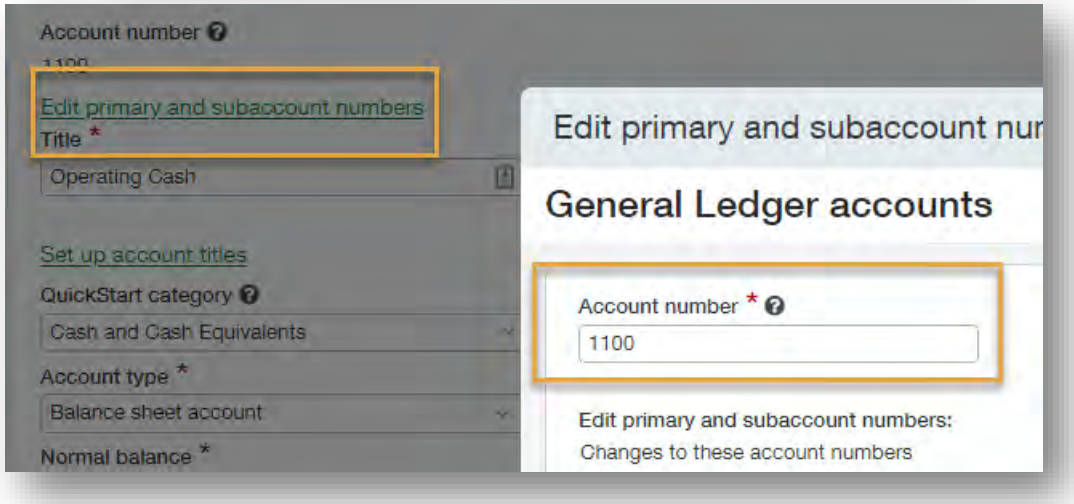
GENERAL LEDGER

# Change GL account numbers

- Users have the option to edit the account number and length of your GL accounts
- Easily standardize account numbers when merging with another company
- Permission can be set by user or role
- GL & Statistical accounts have a permanent record number. Changing the account number does not interfere with financial data




*Disclaimer: Speak a certified Sage Intacct Implementation Consultant before editing*

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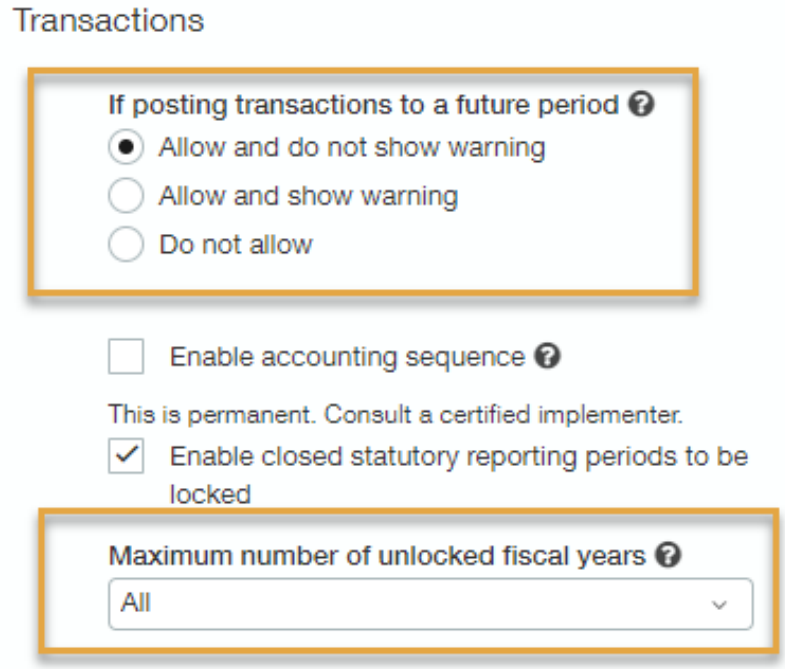
GENERAL LEDGER

# Other enhancements

- Adjustments cannot be entered in locked periods
  - When locking a closed statutory period, financial information cannot be changed with adjustments
  - Generate financial reports with assurance, confident that the data will remain consistent
- Control how far into the future you allow posting
  - Limited the number of unlocked fiscal years open
  - Prevent future posting outside of the current fiscal period

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# Inventory

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INVENTORY

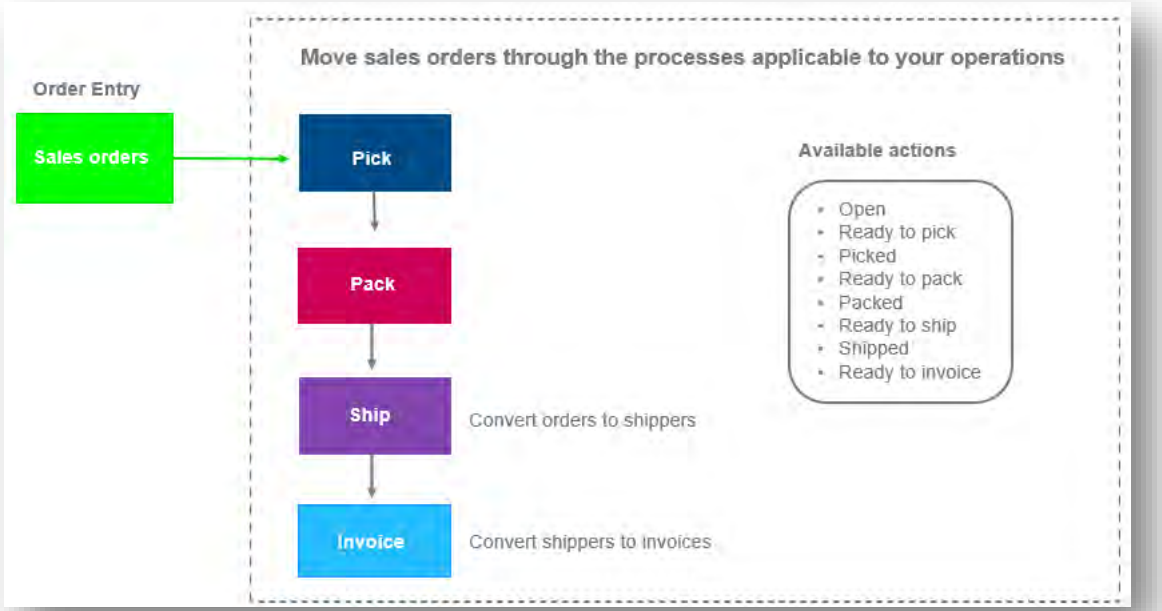
# Fulfillment & Commit quantities widely available

## Fulfillment for Sales Order Management

- It enhances the experience for the Warehouse team to utilize the tools to track and ship sales orders in a timely fashion
  - Provides pick and pack lists making their workflow more efficient and reduction in cost
  - Intacct will reserve and allocate quantities so the quantities cannot be used elsewhere

## Commit quantities during Order Entry

- When the transaction definition for sales order is set to reserve and picking inventory items, two additional fields will appear for the line items in the entries section:
  - Quantity Reserved and Quantity Picked (Allocated)

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# Lease Accounting

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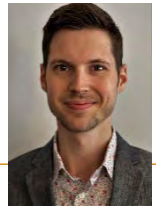



LEASE ACCOUNTING

# Quickstart templates support Lease Accounting

New account categories and account groups added to support compliance with Lease Accounting standards

New organizations can setup from Quickstart template right away

Existing organizations will need to update existing account groups to include new categories and groups on financials

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# Tax

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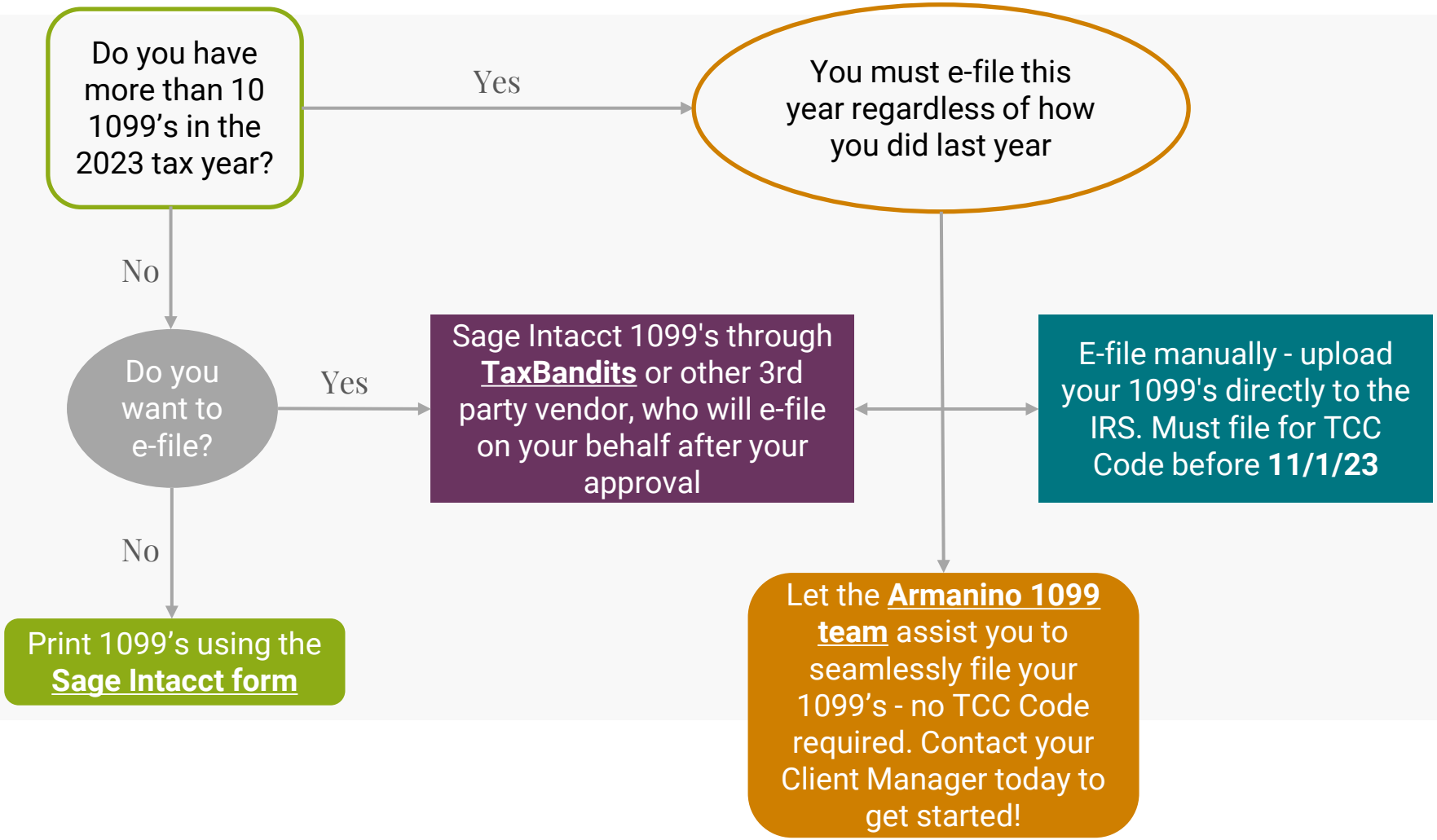
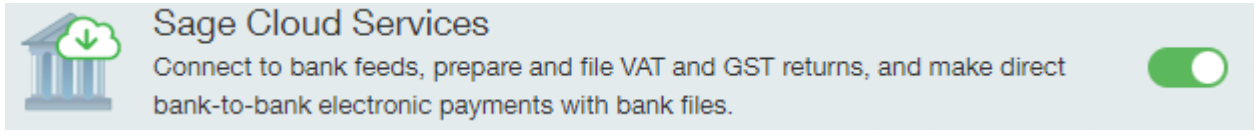
# Sage Intacct 1099 Workflow



TAX

# TaxBandits

- Confirm Sage Cloud Services is turned on – this is part of your Core Subscription
- Accounts Payable Configuration > Enable 1099 e-filing powered by Tax Bandits
- Create a TaxBandits account
- Review your 1099 information to ensure you're ready to file!



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# Projects

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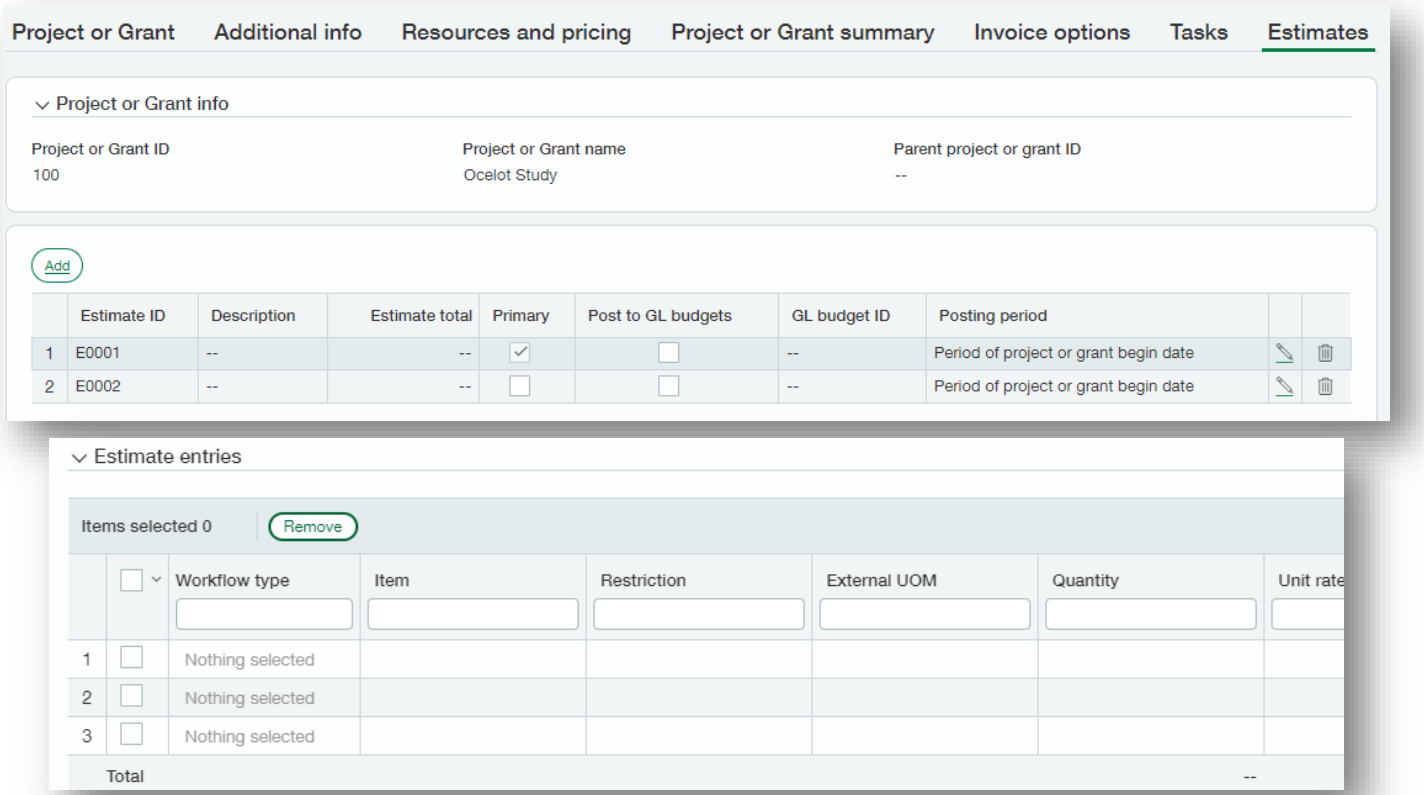
PROJECTS

# Project Estimates

*Note! This Idea came from the Intacct Community!*

- Project Costing and Billing required
- Set project estimates to plan for revenue and expense
- Set multiple estimate lines per project
- Create multiple entries per estimate line

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PROJECTS

# Project Intelligence

Provides insight into employee time entries

Comprehensive performance measurements for both individual employees and teams reveal those who are meeting their goals, those with potential for further productivity, and those who might be handling too much

Data regarding revenue contribution, productivity rates and write-offs provide a more complete assessment of employee effectiveness beyond simply tracking billable hours

Essential metrics assist project managers in assessing the overall status of your projects

Assess the profitability of your service team by conducting a thorough examination of the projects, clients and employees responsible for generating revenue

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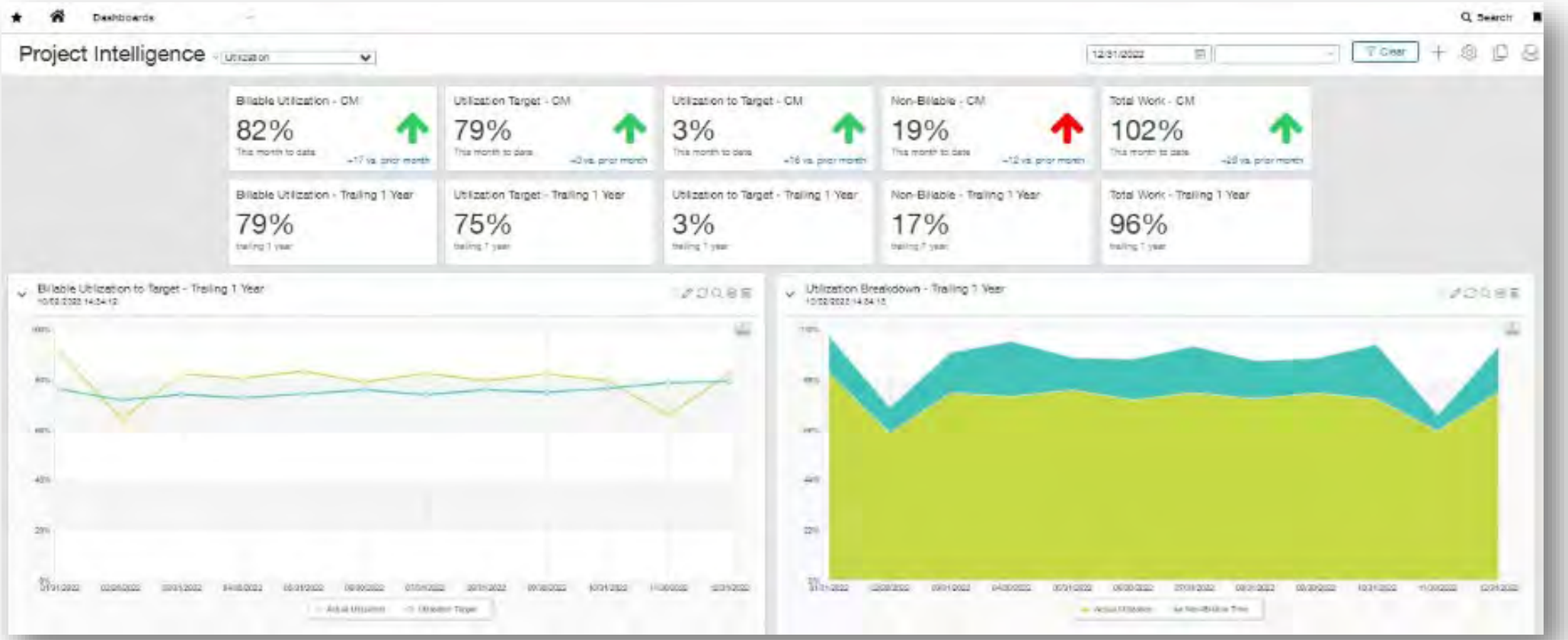
PROJECTS

# Project Intelligence

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# Reporting

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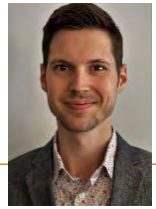
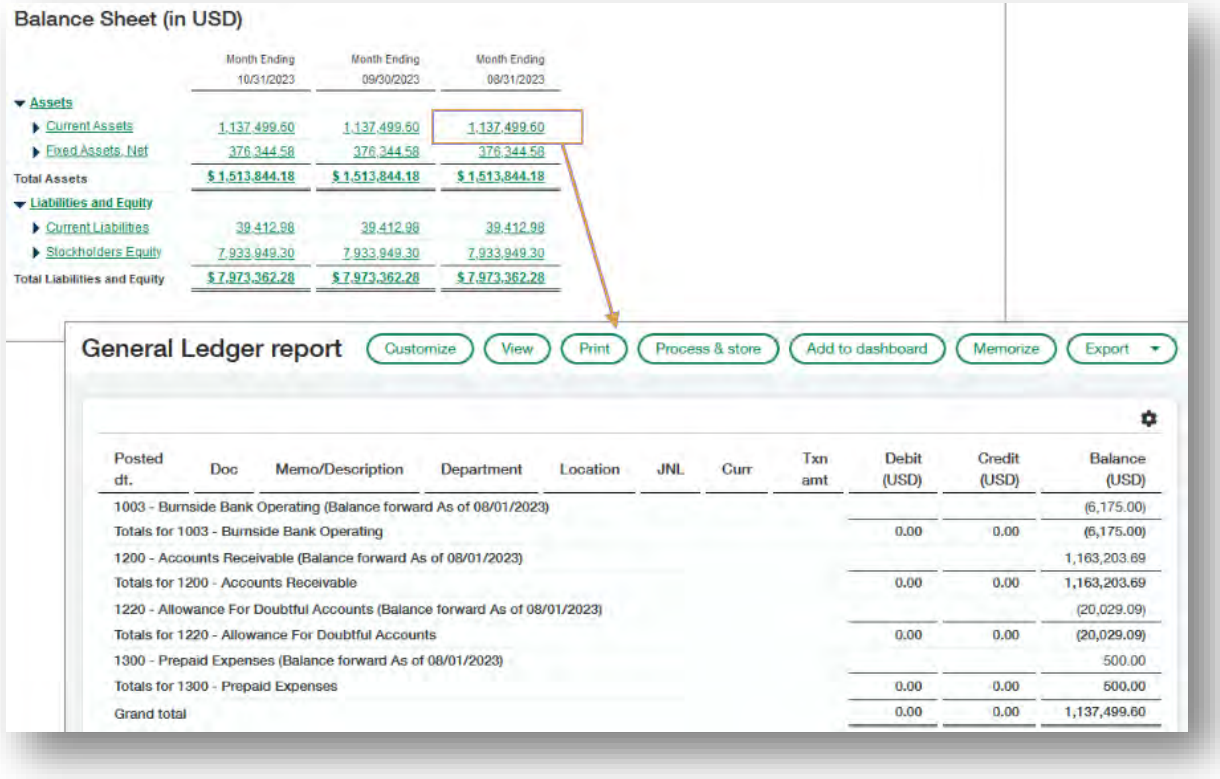




REPORTING

# Drill down from stored financial reports

- Quickly review and analyze data from stored financial reports
- Stored report shows data from the time the report was generated, but drilling shows current data

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REPORTING

# Interactive Custom Report Writer (ICRW) learning journey

ICRW allows for users to build powerful reports from a wide range of reporting areas

Combines BI with transaction analysis

Allows for all users to pick up and start learning at all levels

**Start:** Begin your journey to becoming an ICRW expert

**Continue:** Increase your level of ICRW expertise

**Advance:** Excel with expert level proficiency in ICRW custom reporting

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# User Experience

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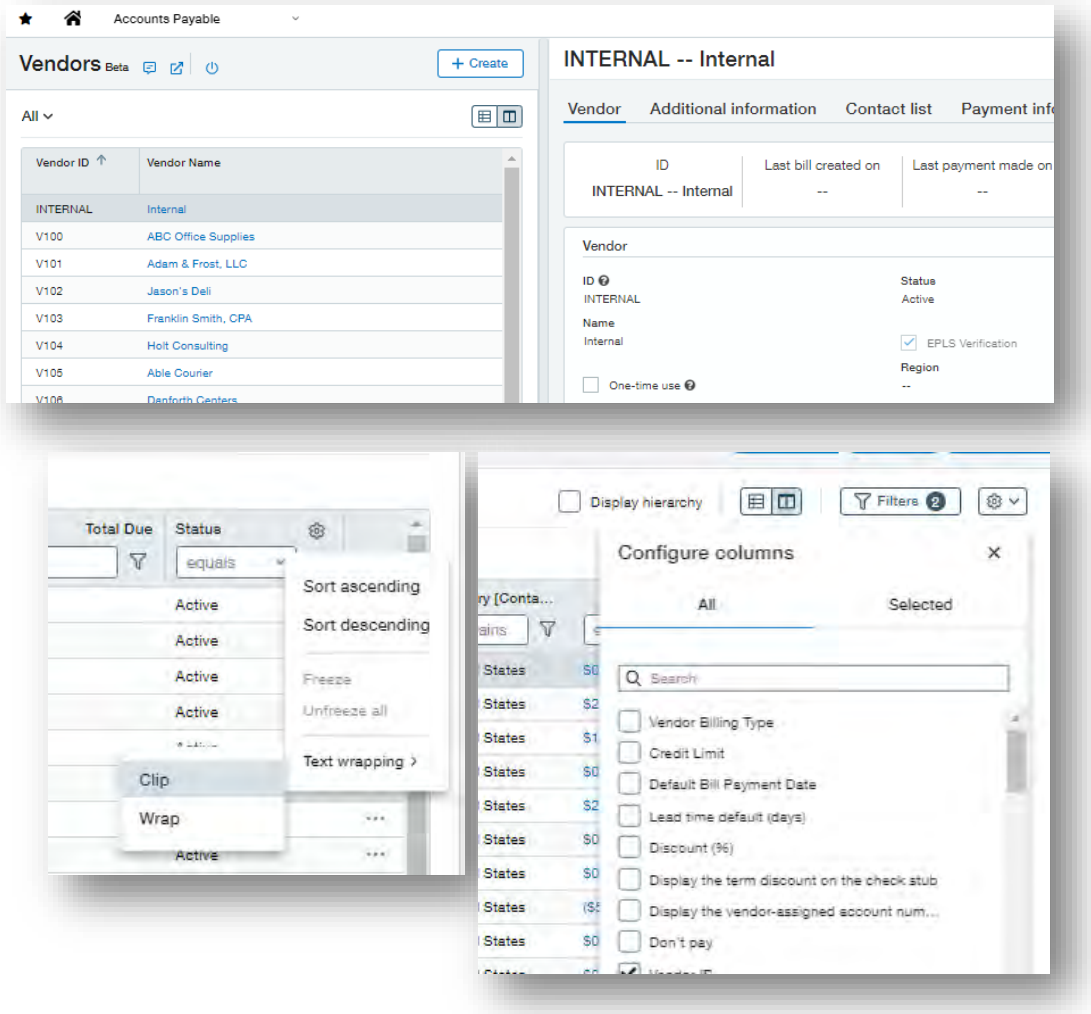


USER EXPERIENCE

# List enhancements – Expanded

Expanded to:

- Vendors
- Attachments
- Attachment folders
- Classes
- Departments
- Locations
- Tax details
- Tax schedules
- Tax schedule map

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USER EXPERIENCE

# Intacct's New Look

- Branded colors throughout the application

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| Product area | Change description | Old label | New label |
|---|---|---|---|
| Purchasing<br><br>Requires the Construction subscription. | We added new options to the Purchasing menu.<br><br>We made this change during 2023 Release 3. | | • Compliance definitions<br>• Compliance types |
| Company<br>> Subscriptions | We updated the name of a subscription.<br><br>The subscription to Sage Intacct Planning is based on the operating country that was set on the Company information page. | Sage Intacct Budgeting and Planning Connector | Sage Intacct Planning Reporting drill-through connector |

USER EXPERIENCE

# Interface label changes

Terminology changes the user interface, while the functionality remains constant

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# Web Services

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WEB SERVICES

# Dev Portal

- Watch the Sage Intacct Developers portal blog to stay up-to-date on great new features in Web Services
  - Purchasing
  - Accounts Receivable
  - Accounts Payable

https://developer.intacct.com/

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# Armanino Led Intacct Virtual Classes

Whether you have new employees that need to get up to speed quickly, or simply need to learn more about the features and functionality of Sage Intacct, check out our Armanino Academy!

Thank you for attending

# Additional Questions?

Reach out to us!

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**Jessica Werts**

Jessica.Werts@armanino.com

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