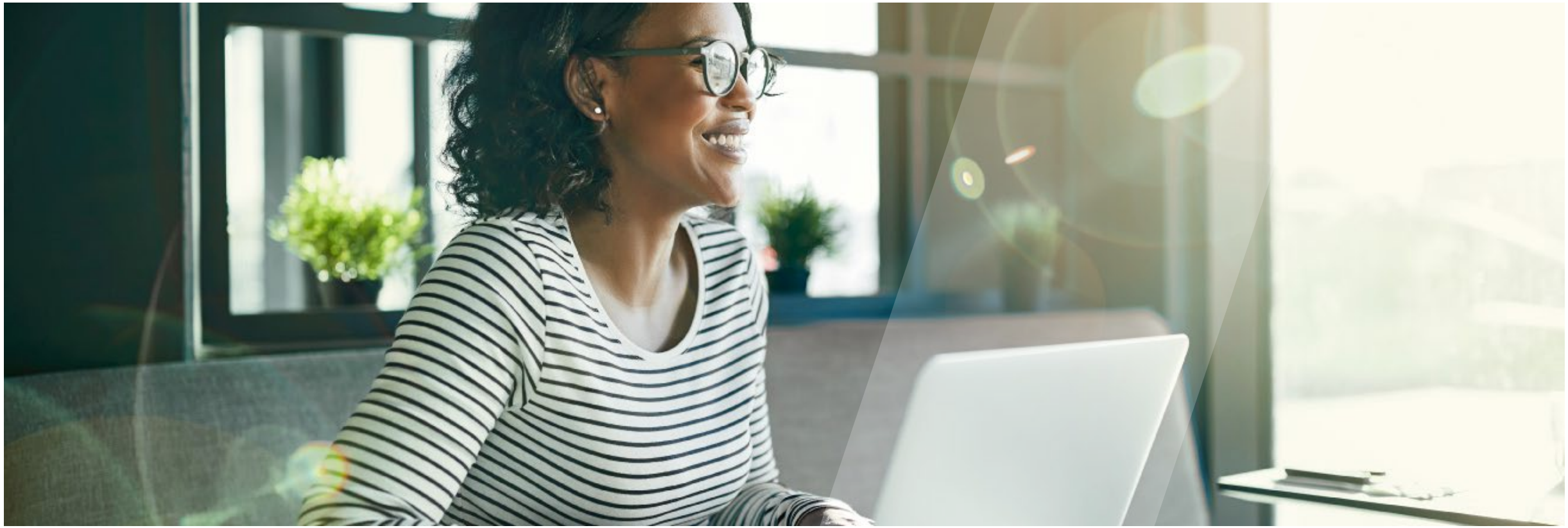

Sage Intacct
Five Crucial Topics Controllers Must Present the CFO

March 19, 2025

Sage Partner

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U.S. Presence

Top 10
U.S. Public Accounting Firm*

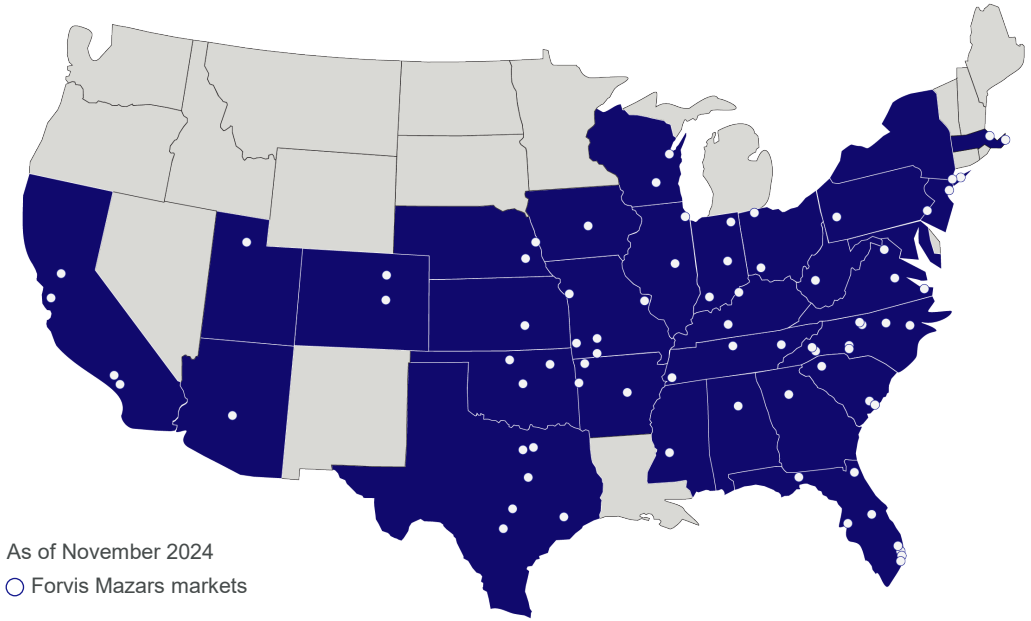
$2.2bn
Revenue (FY2024)

76
Markets

29
States

600+
Partners & Principals

7,000+
Employees



As of November 2024
◯ Forvis Mazars markets

Alabama
Birmingham

Arizona
Phoenix

Arkansas
Fort Smith
Little Rock
Rogers

California
Irvine
Los Angeles
Sacramento
San Jose

Colorado
Colorado Springs
Denver

Florida
Boca Raton
Fort Lauderdale
Jacksonville
Miami
Orlando
Tallahassee
Tampa Bay
West Palm Beach

Georgia
Atlanta

Illinois
Chicago
Decatur

Indiana
Evansville
Fort Wayne
Indianapolis

Iowa
Des Moines

Kansas
Wichita

Kentucky
Bowling Green
Louisville

Massachusetts
Boston Brewster
Boston-Chestnut Hill

Mississippi
Jackson

Missouri
Branson
Joplin
Kansas City
Springfield
St. Louis

Nebraska
Lincoln
Omaha

New Jersey
Iselin

New York
Long Island
New York City

North Carolina
Asheville
Charlotte SouthPark
Charlotte Uptown
Greensboro
Greenville
Hendersonville
Raleigh
Winston-Salem

Ohio
Cincinnati
Toledo

Oklahoma
Enid
Oklahoma City
Tulsa

Pennsylvania
Fort Washington
Pittsburgh

South Carolina
Charleston
Greenville
Summerville

Tennessee
Knoxville
Memphis
Nashville

Texas
Austin
Dallas
Fort Worth
Houston
San Antonio
Waco

Utah
Salt Lake City

Virginia
Norfolk
Richmond
Tysons

West Virginia
Charleston

Wisconsin
Appleton
Madison

* Source: Inside Public Accounting, based on most recent rankings
FY2024 combined revenues: FORVIS & Mazars USA

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Business Technology Services

Forvis Mazars can help support your organization with enterprise resource planning (ERP), customer relationship management (CRM), advanced technology, & managed service solutions.

Our end-to-end services can help clients achieve their digital transformation goals & include:

- Technology assessments
- Design
- Implementation
- Upgrades
- Automation
- Training
- Monitoring
- Support

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Business Technology Services

ERP

- Microsoft Dynamics 365
  - Finance
  - Supply Chain
  - Commerce
  - Project Operations
  - Business Central
  - Dynamics GP
- NetSuite
- Sage & Sage Intacct
- Trimble Construction One

CRM

- Microsoft Dynamics 365
  - Sales
  - Customer Service
  - Customer Insights
  - Field Service
- Salesforce
- Marketing Automation

Advanced Technology

- Insights
  - Microsoft Power BI
  - Solver Planning & Analysis
- Automation
  - Microsoft Power Platform
  - Robotic Process Automation (RPA)
- App Development

Managed Services for business applications, IT, & cybersecurity support.

Microsoft Partner

ORACLE NetSuite Solution Provider Partner

Sage Partner

salesforce PARTNER

solver

Trimble Construction One™

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Today’s Presenters

Business Technology Services Practice

“Our team is focused on delivering an Unmatched Client Experience® on every engagement.”

– Chad Back, Partner

Takoradi Harris

Senior Consultant

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Sheila Beck, CPA

Managing Consultant

IntacctSupport@us.forvismazars.com

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Sage Intacct

Innovative accounting & ERP tools for midsize organizations.

1st

AICPA Preferred Accounting Application

(https://www.sage.com/en-us/sage-business-cloud/intacct/)

30+

Years as a Sage Partner

Sage Partner

100+

Awards for Customer Support, Software Innovation, & More

(https://www.sage.com/en-us/blog/sage-intacct-tops-g2s-winter-2023-grid-reports-in-customer-satisfaction-and-wins-100-awards/)

Sage Intacct: Five Crucial Topics Controllers Must Present the CFO

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Five Crucial CFO Questions

1. How many manual journal entries are we making during a month-end close?
2. Have you reviewed compliance with regulatory requirements & local jurisdictions?
3. Are we still using Excel? If so, why?
4. How long does it take to close our books? What can be streamlined?
5. Can we integrate data from other systems to prevent repetitive tasks & provide a clear picture of our operations?

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Agenda

1. Closing Process – Manual vs. Automated Journal Entries
2. Compliance Considerations in Sage Intacct
3. System Automation & Reports to Replace Excel Spreadsheets
4. Tips to Improve Days to Close
5. Ending Repetitive Tasks by Integrating Data From Other Systems

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Resources > Forvis Mazars & Sage Intacct
Quick Links

Resources referenced during today's webinar can be found at the links below.

- Sage Intacct 2025 R1 Release Notes (February 7, 2025) > **2025 R1 Release Notes**
- Sage Intacct 2024 Release Notes > **2024 R4 Release Notes**
- Sage Intacct Help Center's Compliance Overview > **Compliance**
- Sage Intacct Help Center's Bank Feeds Guide > **Quick reference guide for bank feeds**
- **FORsights**™ Article on Sage Intacct 2024 Release 4 Updates
  - **Announcing Sage Intacct 2024 Release 4 Updates | Forvis Mazars**
- FORsights Webinar Recording – Streamline Your Year-End Close With Sage Intacct
  - **Streamline Your Year-End Close With Sage Intacct | Forvis Mazars**
- Sign Up for Sage Intacct Updates > **Subscribe | Business Technology Services**

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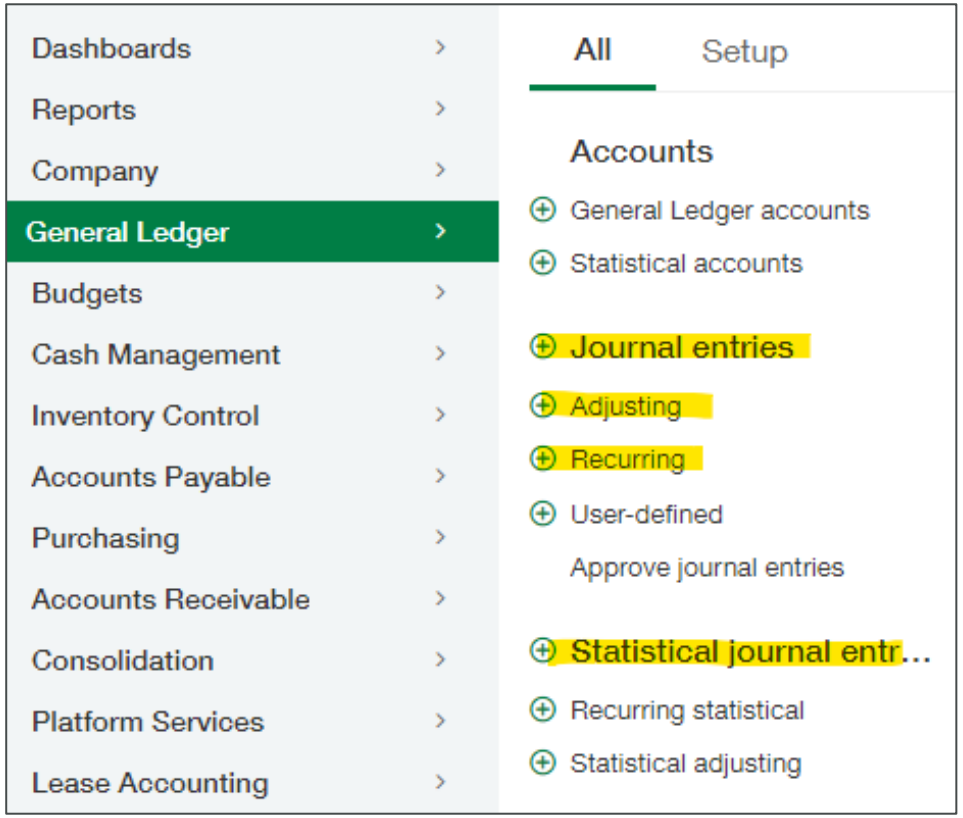
01

Closing Process – Manual vs. Automated Journal Entries

Record Journal Entries
Types of Entries in Sage Intacct

Sage Intacct offers many types of journal entries to record business transactions that occur outside of subledger processes.

- Standard Entries > Manual entry or import to post to financial accounts
- **Recurring Entries** > Accounts, amounts, & dimensions do not change; post on recurring schedules
- **Memorized Transactions** > Templates used to record entries with slight changes to accounts, amounts, or dimensions
- Statistical Entries > Manual entry or import to post to non-financial accounts
- Adjusting Entries > Entries (& reversals) that post only to closed periods



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Recurring Entries
Automating Entries in Sage Intacct

Recurring journal entries can be used to automatically record the same entries on a schedule.

Description	Journal	Last posted	Last posted result	Next posting date	Posted
Accrue Loan Interest	ACT	01/31/2025	Success	02/28/2025	1
Amortize Goodwill	GJ	01/31/2025	Success	02/28/2025	1
Amortize Organizational Costs	ACT	01/31/2025	Success	02/28/2025	1
Recognize Bequest Revenue	ACT	01/31/2025	Success	02/28/2025	1

- Entries recorded every month-end or on another routine cycle
- Accounts, amounts, & dimensions do not change
- Set up the recurring schedule & entries automatically post
- If approvals are set up on the journal, then recurring entries will route for approval before posting
- Email notification is delivered if recurring entry posting fails (such as newly required department missing from entry)

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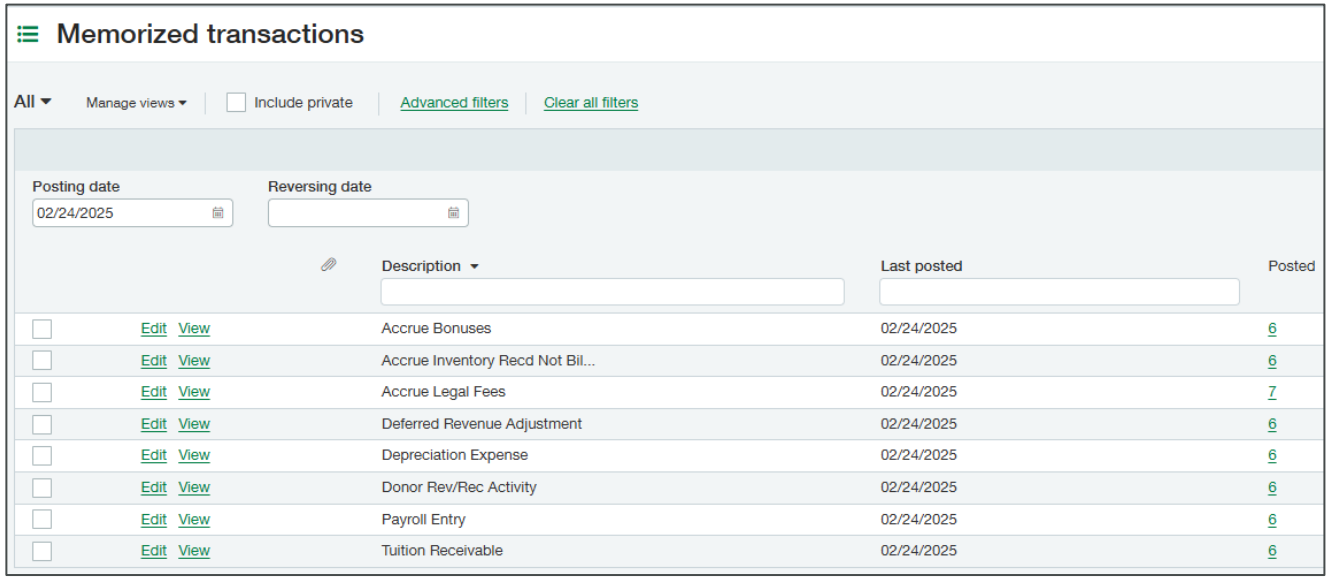
Memorized Transactions
Journal Entry Templates in Sage Intacct

Memorized transactions are templates to use during closing for common entries with minor changes each period.

- Entries recorded every month end or on another routine cycle
- Accounts, amounts, dimensions, & other details vary month to month
- Users can draft the transactions from the list, edit details, & post or post directly
- Tracking in the list view > Last posted date, number posted, number in draft state
- Examples of Memorized transactions > Payroll, deferred revenue, & accruals



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Record Journal Entries
Other Ways to Save Time on Month-End Entries

Other features in Sage Intacct's General Ledger module can help users record transactions in a timely manner.

- Transaction Allocations > Distribute amounts across multiple dimensions based on pre-defined percentages or exact/fixed amount formulas at the time of transaction posting (Allocate utility bill across five departments)
- **Dynamic Allocations** > Automate distribution of amounts after-the-fact using calculations based on historical postings to allocate across multiple dimensions (Allocate benefit costs in the same manner salaries were recorded) **[Separate subscription required]**
- Automatic Reversal Process > Enter a future date in the Automatic Reversal Date field in the header of any journal entry
- Duplicate > Access the Duplicate action button from the journal entry list or within "View" mode of a posted entry. The entire entry is copied to a new record. Make changes as needed and post. *(*Special Note: Duplicate or Copy To is available on many transaction types in Sage Intacct.)*
- User Defined Entries > Posted to User Defined Books for reporting basis other than primary accounting method such as Cash basis, Purchasing commitments, Pro-forma analysis, Fair market value, Allocations, etc. Create automatic Recurring Entries to post to User Defined Journals. Imports can also be used.

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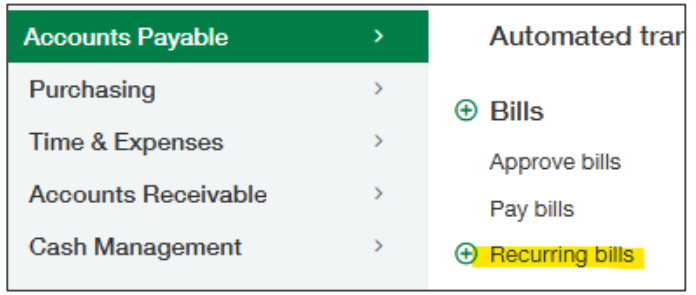
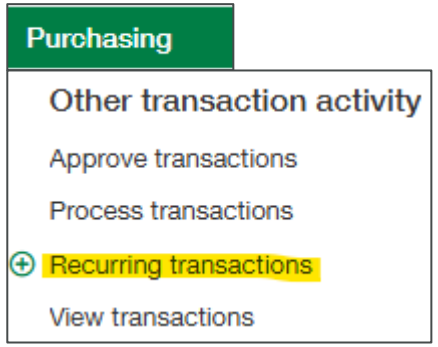
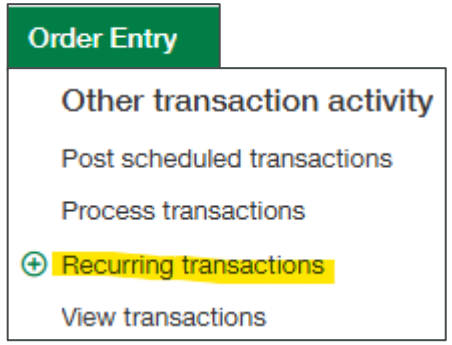
Recurring = Automation = Time Saved!
Sage Intacct Recurring Transaction Functionality

In addition to journal entries, Sage Intacct offers many types of recurring transactions.

- Accounts Payable (AP) > **Recurring** Bills
- Accounts Receivable (AR) > **Recurring** Invoices
- Purchasing > **Recurring** Transactions
- Order Entry > **Recurring** Transactions
- Remember to establish automatic document sequences for transactions to prevent posting errors
- Set the schedule for creating and posting frequency
- AR & Order Entry > Allow for **Recurring** payments too
- When you see "**Recurring**" think "**Automation**" which translates to "**Time Saved!**"







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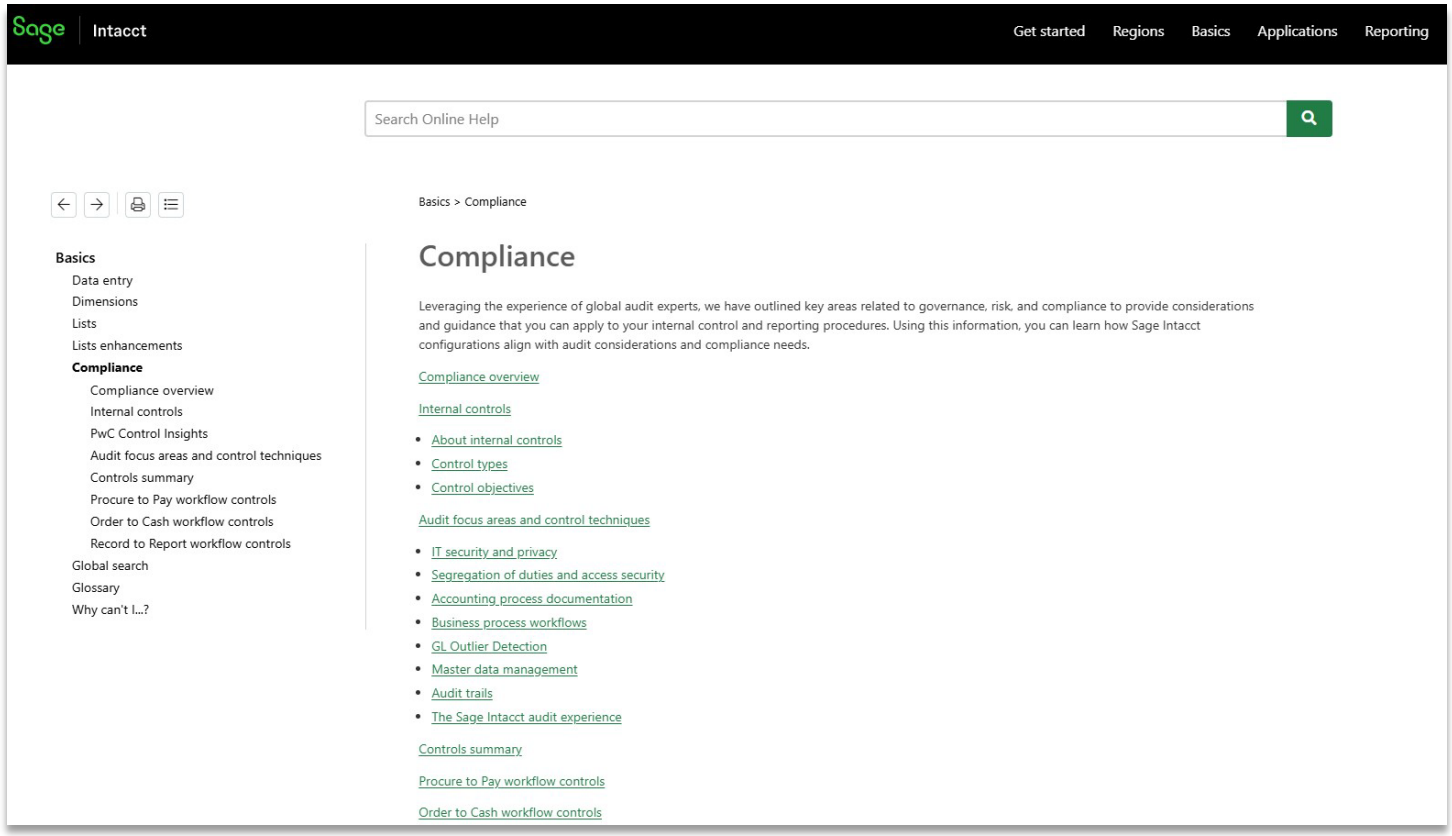
02

Compliance Considerations

How Does Sage Intacct Consider Compliance?

Sage Intacct's Investment in Compliance



- Detailed Help topic
- Feature enhancements
- Collaboration with Global Auditing Professionals

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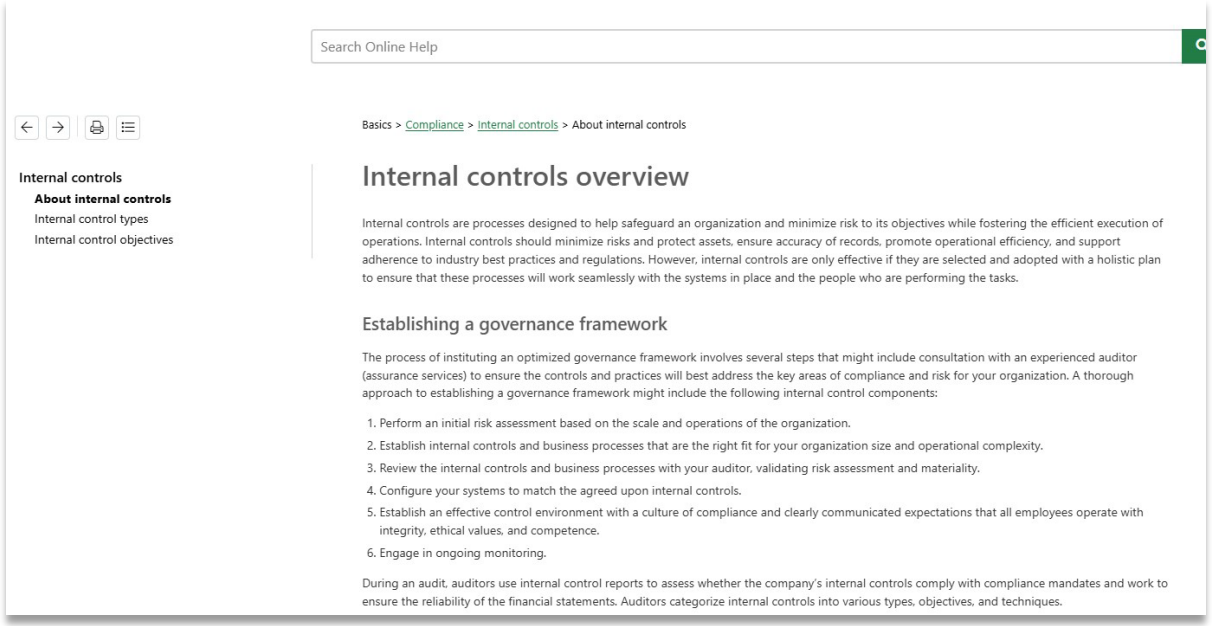
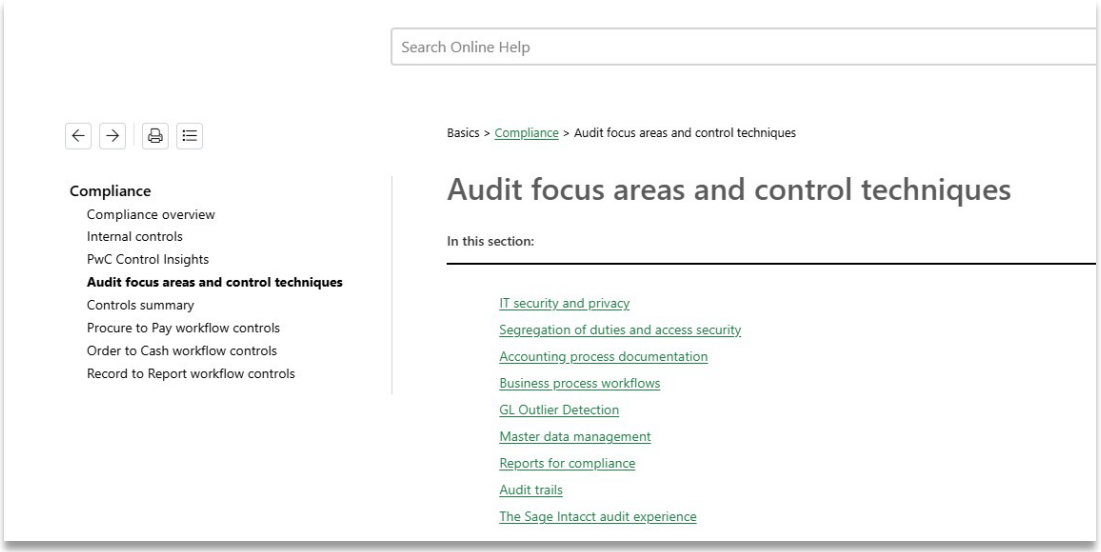
How Does Sage Intacct Consider Compliance?

Internal Controls & Audit Focus Areas



- Considerations/guidance
- Sage Intacct configurations
- Compliance specific controls



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How Does Sage Intacct Consider Compliance?

Features & Control Techniques

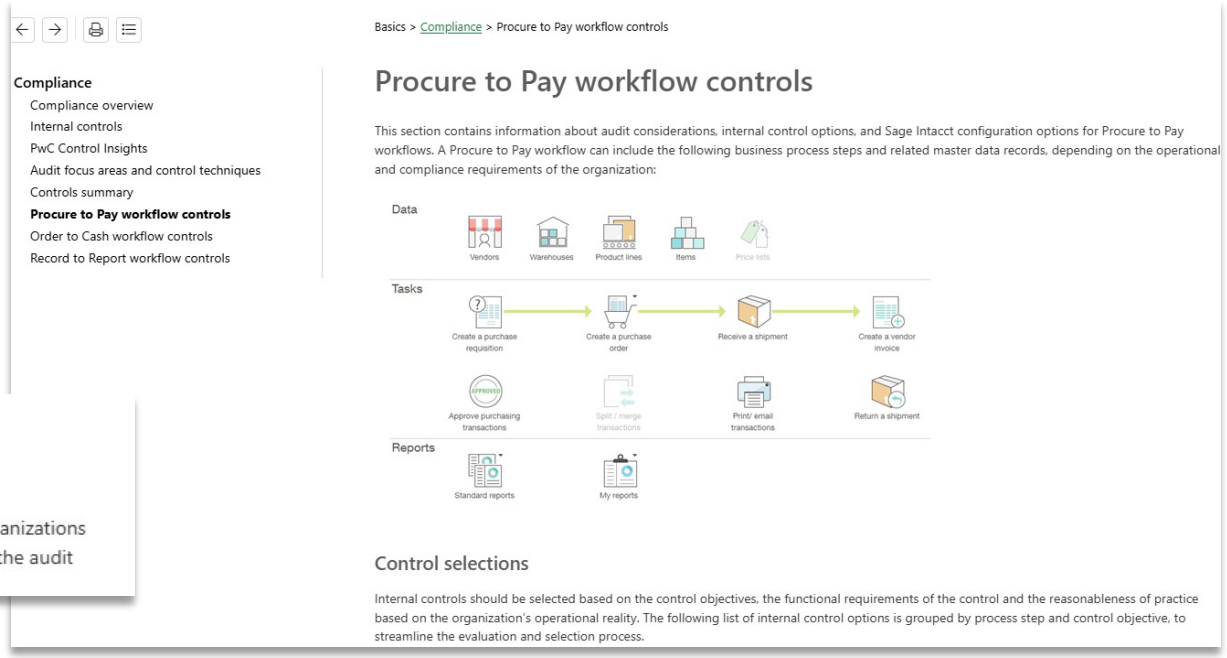
Basics > Compliance > Audit focus areas and control techniques > GL Outlier Detection

GL Outlier Detection

Sage Intacct GL Outlier Detection is a Machine Learning (ML) service delivered with core functionality that uses your historical transaction patterns, evaluates current transactions in the approval cycle, and flags transactions that don't match. GL Outlier Detection can serve as a powerful detective control, turning transaction patterns into reliable approval process accuracy. Advantages include:

The Sage Intacct audit experience

Sage Intacct can store, organize, and present all audit information within the system, enabling a fully paperless audit experience. Several organizations that use the Sage Intacct solution opt to provide their auditors direct access to the environment, providing the highest level of efficiency to the audit process, with transparency and confidence in their financial data.



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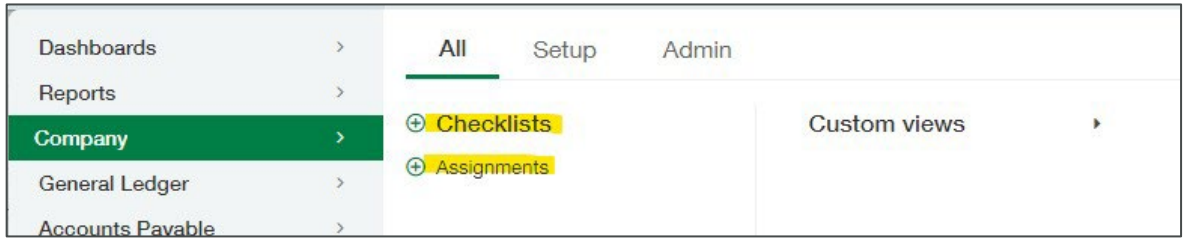
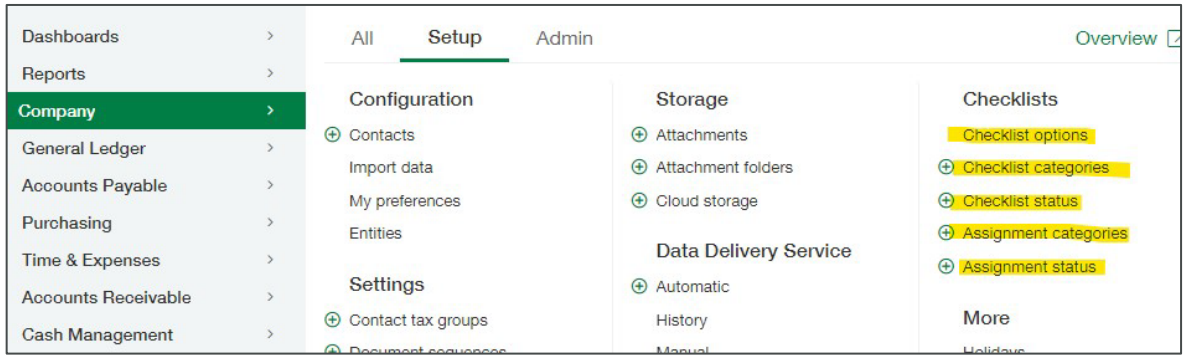
Checklists & Assignments
Menu Location – How to Access

Checklists & Assignments can be created in Sage Intacct to help manage compliance requirements.

- Company > All > Checklists
  - Add Checklists & Assignments
- Company > Setup > Checklists
  - Define options & create categories & statuses





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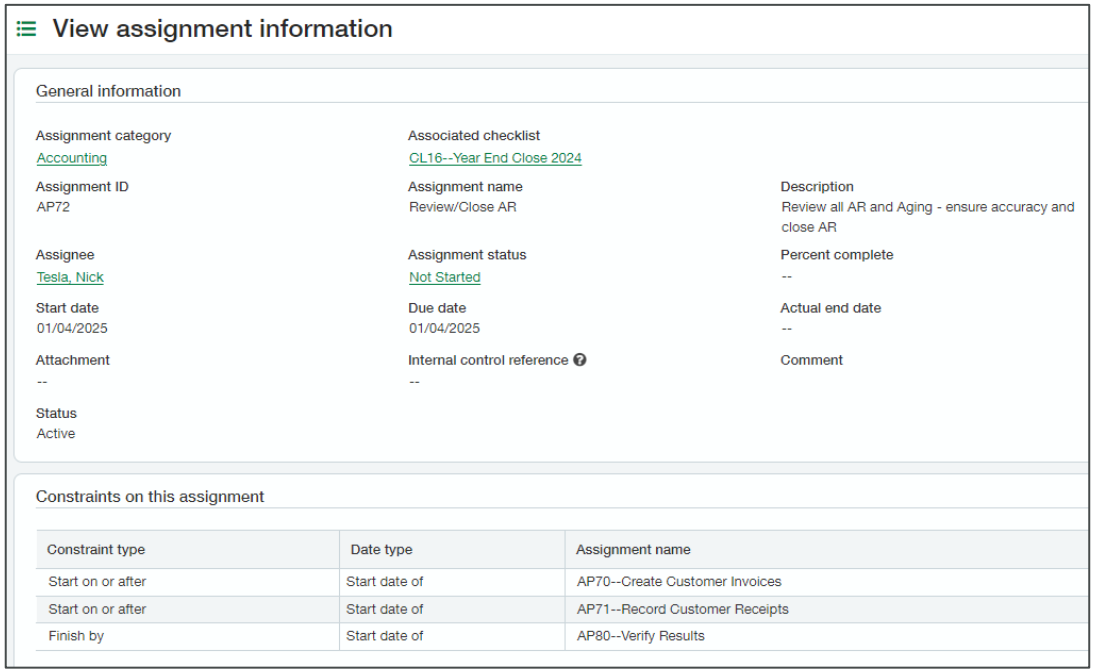
Checklists & Assignments
Assignments

Assignments can be manually added or imported to associate with Checklists.

- System creates Assignment IDs automatically
- Enter Assignment Name, Description, Checklist, User/Assignee, Start Date, Due Date, & Category
- Use Internal control reference field (free-form text) for your company's requirements such as SOC, HIPAA, ISO, etc.
- Constraints (dependents) can be set up to indicate relationships with other assignments & order of completion
- Users can add percent complete, actual end date, comment, & attachment to assignments



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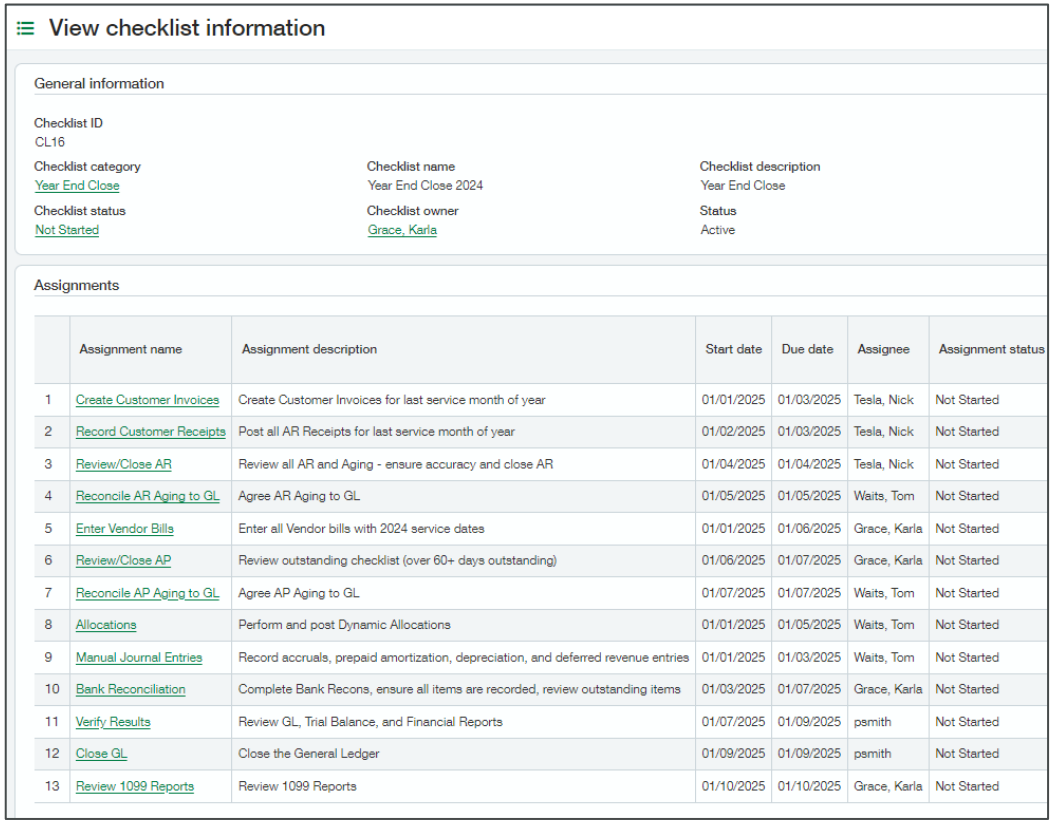
Checklists & Assignments
Checklists

Checklists can be manually added or imported.

- System creates Checklist IDs automatically
- Enter Name, Description, Category, Owner, & Status
- Assignments associated with Checklist appear in table
- Constraints also show in Assignment table
- Checklist can be added to Dashboard
- Checklist & Assignment permissions include List, View, Add, Edit, & Delete functions under Company permissions



View checklist information

General information

Checklist ID
CL16

Checklist category
Year End Close

Checklist name
Year End Close 2024

Checklist description
Year End Close

Checklist status
Not Started

Checklist owner
Grace, Karla

Status
Active

Assignments

	Assignment name	Assignment description	Start date	Due date	Assignee	Assignment status
1	Create Customer Invoices	Create Customer Invoices for last service month of year	01/01/2025	01/03/2025	Tesla, Nick	Not Started
2	Record Customer Receipts	Post all AR Receipts for last service month of year	01/02/2025	01/03/2025	Tesla, Nick	Not Started
3	Review/Close AR	Review all AR and Aging - ensure accuracy and close AR	01/04/2025	01/04/2025	Tesla, Nick	Not Started
4	Reconcile AR Aging to GL	Agree AR Aging to GL	01/05/2025	01/05/2025	Waits, Tom	Not Started
5	Enter Vendor Bills	Enter all Vendor bills with 2024 service dates	01/01/2025	01/06/2025	Grace, Karla	Not Started
6	Review/Close AP	Review outstanding checklist (over 60+ days outstanding)	01/06/2025	01/07/2025	Grace, Karla	Not Started
7	Reconcile AP Aging to GL	Agree AP Aging to GL	01/07/2025	01/07/2025	Waits, Tom	Not Started
8	Allocations	Perform and post Dynamic Allocations	01/01/2025	01/05/2025	Waits, Tom	Not Started
9	Manual Journal Entries	Record accruals, prepaid amortization, depreciation, and deferred revenue entries	01/01/2025	01/03/2025	Waits, Tom	Not Started
10	Bank Reconciliation	Complete Bank Recons, ensure all items are recorded, review outstanding items	01/03/2025	01/07/2025	Grace, Karla	Not Started
11	Verify Results	Review GL, Trial Balance, and Financial Reports	01/07/2025	01/09/2025	psmith	Not Started
12	Close GL	Close the General Ledger	01/09/2025	01/09/2025	psmith	Not Started
13	Review 1099 Reports	Review 1099 Reports	01/10/2025	01/10/2025	Grace, Karla	Not Started

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Managing Local Jurisdictions
Sage Intacct Functionality

Tax rates can be entered manually on transactions, or automated based on defined rate schedules.

Detail ID	Description	Percent
KY Fayette City	KY Fayette Co City Tax	1.250
KY Fayette School	KY Fayette Co School Tax	1.000
KY State	Kentucky State Tax	6.000

- Sage Intacct offers two options:
  - Simple tax – allowing staff to enter a tax rate
  - Advanced tax – will automatically calculate taxes on transactions
- Set up Customers, Contacts, & Items as taxable vs non-taxable
- Sage Marketplace Partners are also available for tax functionality

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03

System Automation & Reports to Replace Excel Spreadsheets

Streamline Transaction Activity

AI/ML Functionality, Streamlined Processes, Reports, & Modules

*This content represents some, not all, of the functionality available in Sage Intacct. A thorough review of the system & consultation with your Forvis Mazars technology partner should be performed.

AI for Transactions

- GL Outlier Detection > Streamlined setup!
- Dynamic Allocations > Eliminate manual calculations & automate your distributions
- AP Bill Automation & AP Automation with Purchasing
- Bank Feeds & Matching/Creation Rules
- Fixed Assets > Streamlined to allow offline imports of up to 15,000 assets
- Automate Submission of Employee Expenses > Now generally available in Time & Expenses module!
- Sage Copilot AI > Close Assistant – Early Adopter phase
- ***DA, APA, FAM, ICRW, IVE, PEA, & T&E require separate subscriptions***

AI for Reports & Analysis

- Sage Copilot AI > Variance Analysis generally available
- New Search Engine help with Copilot > phased general availability
- New Variance Analysis report
- List Enhancements > generally available
- TaxBandits seamless integration for Form 1099 reporting within AP
- New Fixed Assets Management (FAM) reporting areas > Assets, Depreciation Schedule, & Depreciation Schedule Detail
- New and enhanced report library available in Interactive Custom Report Writer (ICRW) and Interactive Visual Explorer (IVE)

Other Modules to Consider

- Your team may be manually tracking certain accounting transactions outside of the system. Adding the modules listed below can help improve efficiencies & replace time-consuming, manual work with system automation
  1. Prepaid Expense Amortization (PEA)
  2. Fixed Assets Management (FAM)
  3. Time & Expenses (T&E)
- Other modules can provide connectivity to AP & Purchasing to auto-create Subledger entries (such as AP Bills creating Assets) & “one-click” options to record all month-end amortization or depreciation entries

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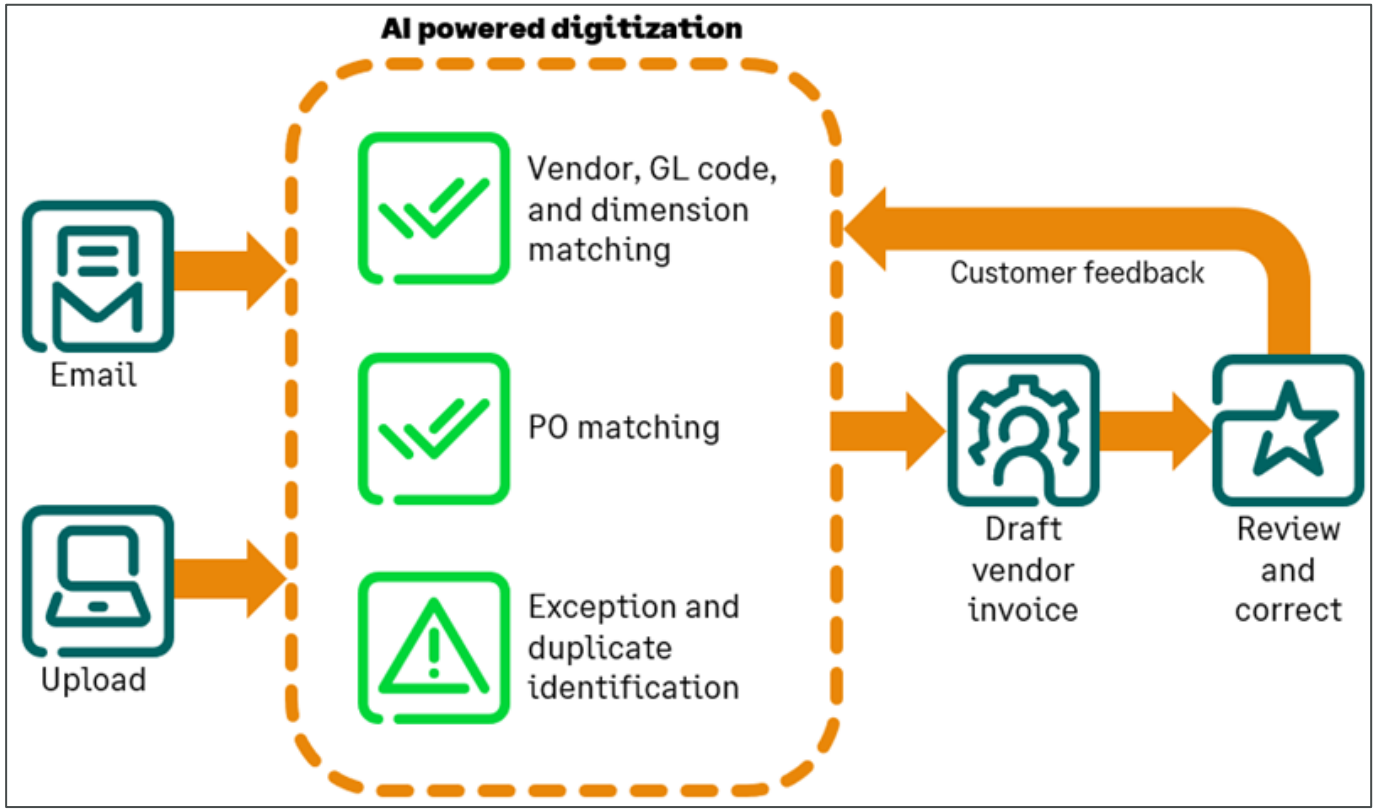
AP Automation With Purchasing
New With Release 2025-1

AP Automation with Purchasing drafts the incoming Vendor Invoice & matches it to any previous documents, such as the Purchase Order or Receiver.

- Define Purchasing document mapping in a one-time setup
- Email or upload Vendor Invoices; Sage AI detects Vendor & matches to Purchasing transaction
- System creates a draft invoice with source document attached; Line items populate based on the matched source transaction
- Review draft invoice, make any corrections, & post; Corrections feed back to AI engine for machine learning (ML) model to improve future matches.
- ***AP Automation with Purchasing is an add-on with AP Bill Automation***



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AP Automation With Purchasing
New With Release 2025-1

- Update user permissions in both AP & Purchasing for “Automated transactions” – new list in both modules
- Incoming transactions are created as Vendor Invoices by default, & users can change the transaction type as needed before posting
- Users can also change the transaction match for a Draft transaction at any time before posting
- For transactions that do not belong in the Purchasing workflow, such as rent or utility bills, you can select **Change to AP Bill** to move the transaction to Accounts Payable
- If you want Sage to create all future transactions for a Vendor as AP Bills, set **Change to AP Bill** as a preference on the Vendor record
- Sage automatically detects files that were previously uploaded & flags them as duplicates, bringing them to your attention
- The following enhancements to AP Automation with Purchasing are available to Early Adopters:
  - Standalone automated transactions > Automate standalone transactions for cases when there is no existing Purchasing document to match with
  - Line-level transaction matching > Populate line items in the Vendor Invoice using data from the Vendor document rather than the matched source transaction

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Bank Feeds & Matching/Creation Rules
Connecting Feeds for Bank & Credit Card Transactions

If your bank participates in one of the programs offered, connecting the feed directly to Sage Intacct can be an efficient way to complete reconciliations.

- Plaid > Over 3,000 banks participate in the Plaid connection
- FISPAN > Works with banks that use both API & SFTP; Banks with FISPAN connections will be denoted in the Banking Cloud search engine
- AccessPay > For premium bank feeds; Create an AccessPay account & follow the setup steps; Effective with 2025 Release 1 on February 7 AccessPay now supports even more connections
- Review related articles in the Sage Intacct Help Center for lists of banks that participate & step-by-step instructions to connect feeds
- Help Center > “Quick reference guide for bank feeds” & “Bank feeds FAQ” articles
- Full Admin user > Enable Sage Cloud Services at Company > Admin > Subscriptions & then assign users any permissions they need to work with connected feeds
- *Sage Intacct does not charge for connecting bank or credit card feeds. FISPAN, AccessPay, or your financial institution may have associated costs.*

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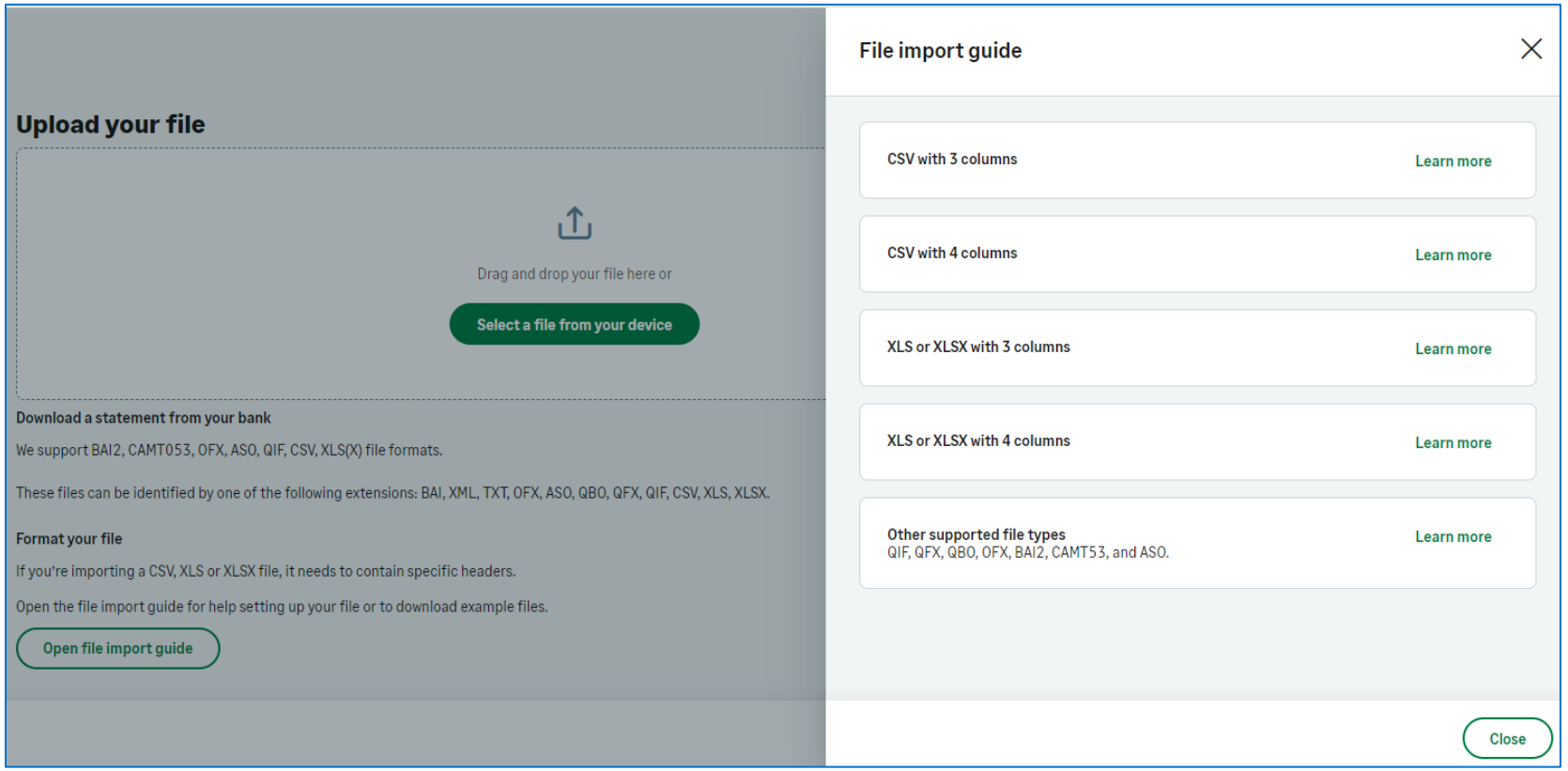
Reconciling Bank & Credit Card Accounts

Bank Transaction Assistant File Import UI Page

If your bank does not participate in a feed program, then use Bank Transaction Assistant (BTA) to import transactions. Effective with Release 2024-4, BTA now supports BAI2 & CAMT53 file types in addition to OFX, ASO, QIF, CSV, & XLS(X). File import guide quick link is on “Upload your file” UI page.



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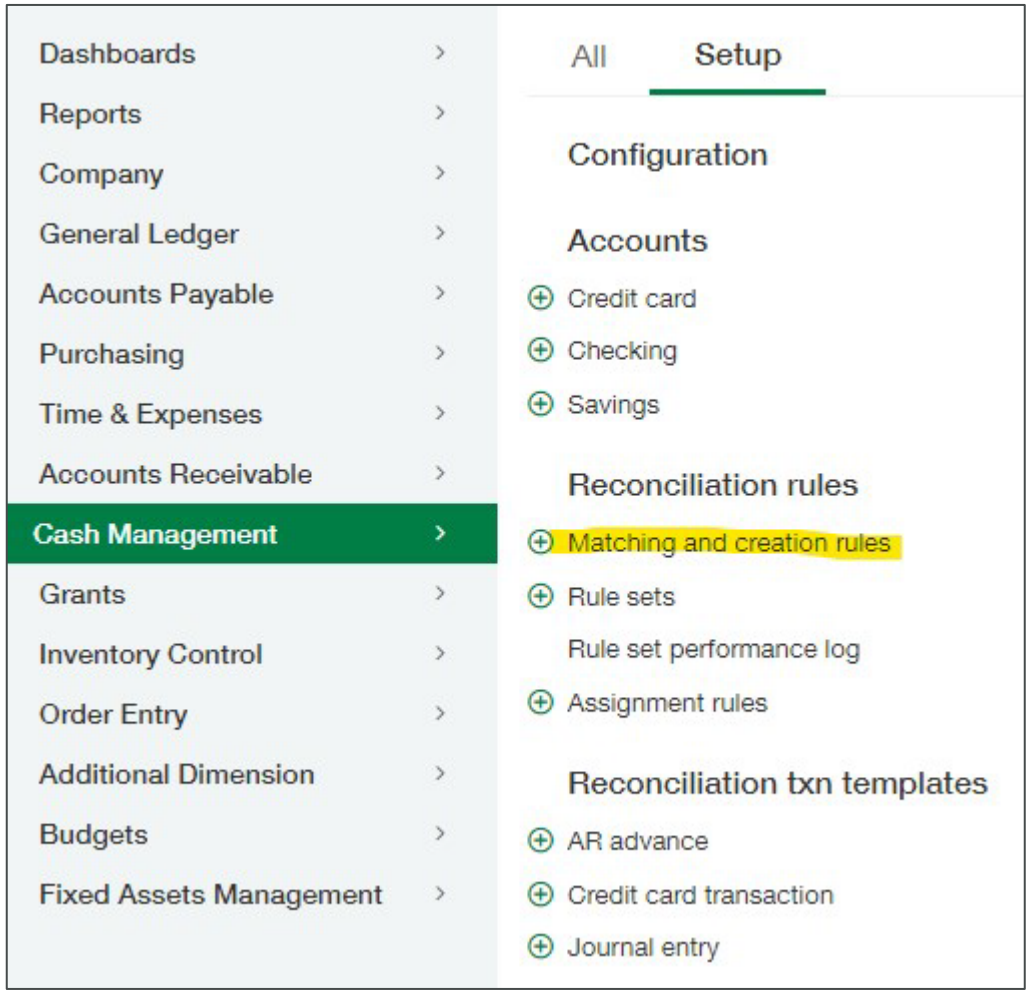
Bank Feeds & Matching/Creation Rules

Matching & Creation Rules

Setup rules for the system to auto-match Intacct & bank/credit card transactions, whether you connect feeds or use BTA imports.

- Matching Rules > Define matching conditions as Document Number, Amount, Posting Date, &/or Description
- Creation Rules > Use to direct the system to auto-create a journal entry or credit card (CC) transaction
- Reconciliation Txn Templates > Basis for journal entry or CC transaction paired with Creation Rule, or for AR advance with Bank Transaction Assistant (BTA)
- Rule Sets > Groups of rules assigned to Bank or CC accounts; List Creation rules before Matching rules
- Assignment Rules > Use with Bank Transaction Assistant (BTA) to auto-assign Customers to unmatched deposits



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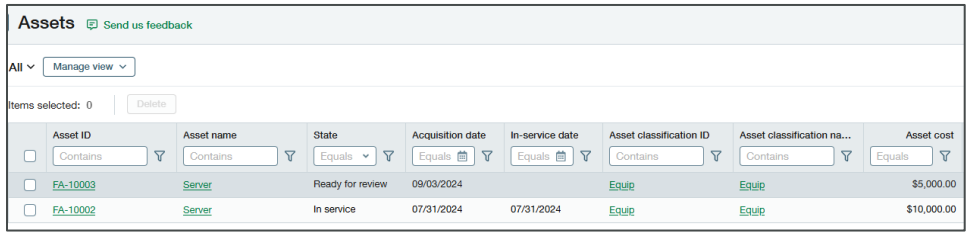
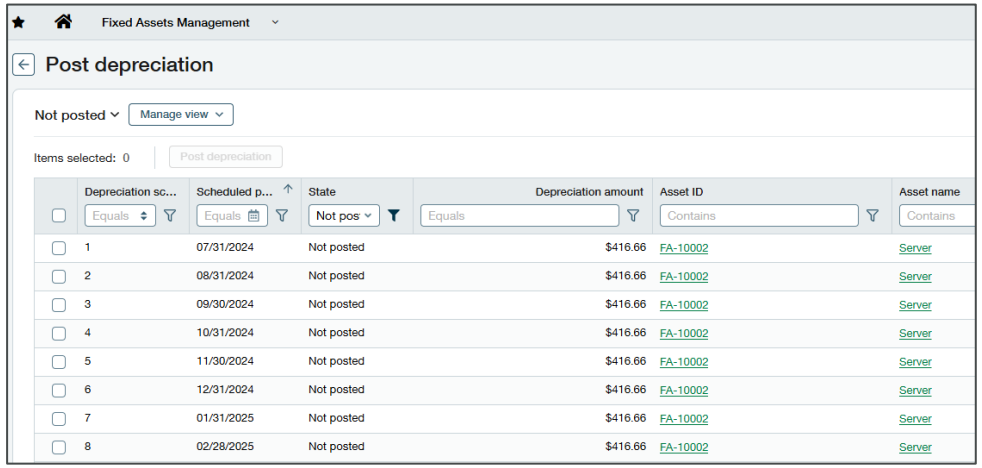
Fixed Assets Management (FAM) Module

Maintain Fixed Assets & Depreciation in Sage Intacct

Fixed Assets is used to monitor your Assets, Depreciation, CIP, & related activities. The module includes a dashboard of several reports for insights & analysis.

- Replace spreadsheet tracking with the Fixed Assets module in Sage
- Links to AP & Purchasing to automatically create assets upon posting
- Review dimensions & other details then “Place in service” to generate depreciation schedule, *e.g.*, 60 months straight line for vehicles
- One-click action to submit all month-end depreciation entries due to be posted
- ***Fixed Asset module is an add-on application. Contact Forvis Mazars Intacct Support desk for more information***





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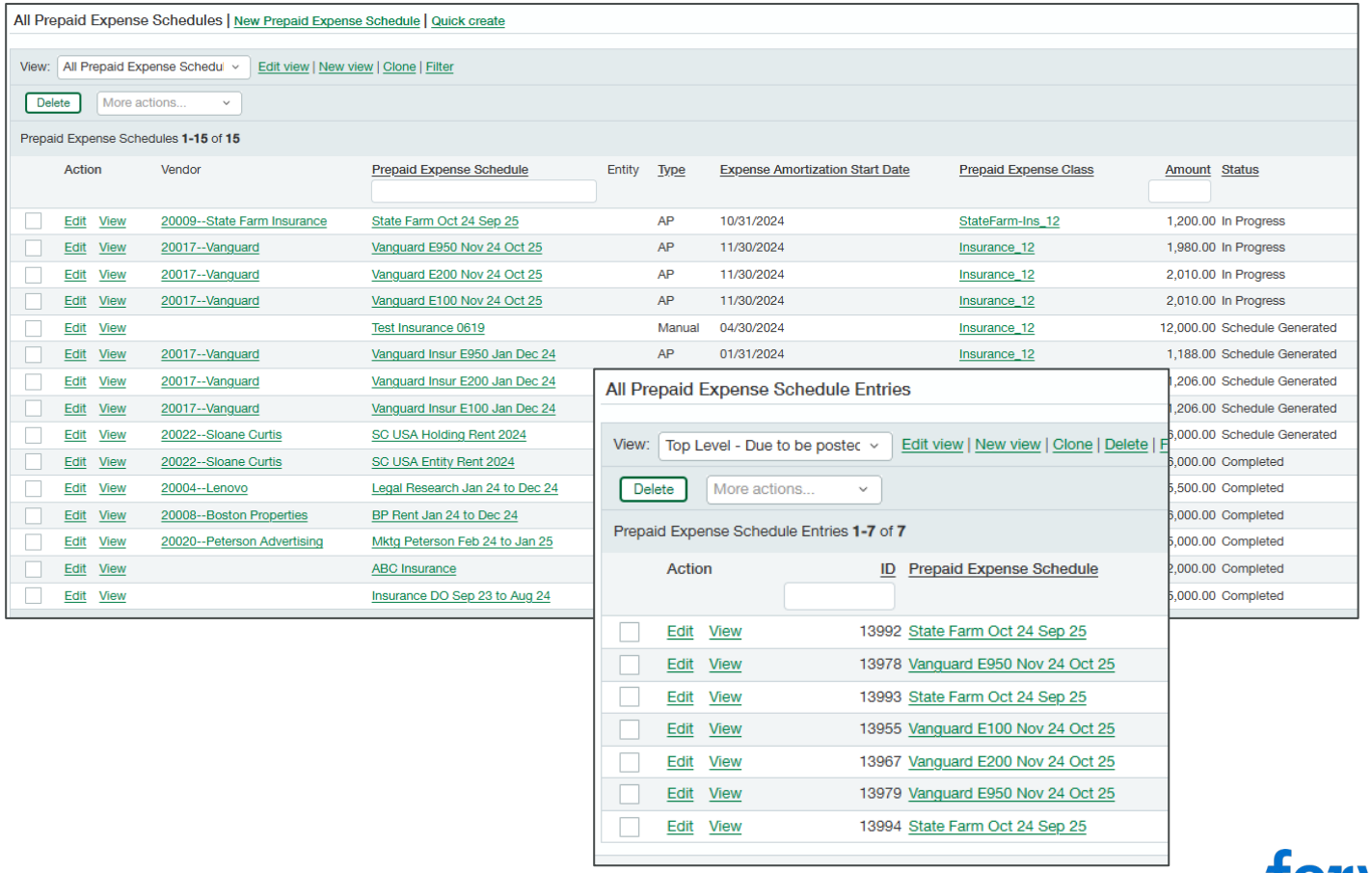
Prepaid Expense Amortization (PEA) Module

Track Prepaid Assets in Sage

Prepaid Expense Amortization is used to monitor your Prepaid Assets & related amortization schedules. The module includes a dashboard of several reports for insights & analysis.

- Replace spreadsheet tracking with the PEA module in Sage
- Links to AP & Purchasing to automatically create Prepaid Assets and schedules of amortization entries upon posting
- Review dimensions & other details then "start" the schedule, *e.g.*, 12 months straight line for prepaid insurance
- One-click action to submit all month-end amortization entries due to be posted
- ***PEA is $0 cost Sage module. Contact Forvis Mazars for an estimate to implement & train***



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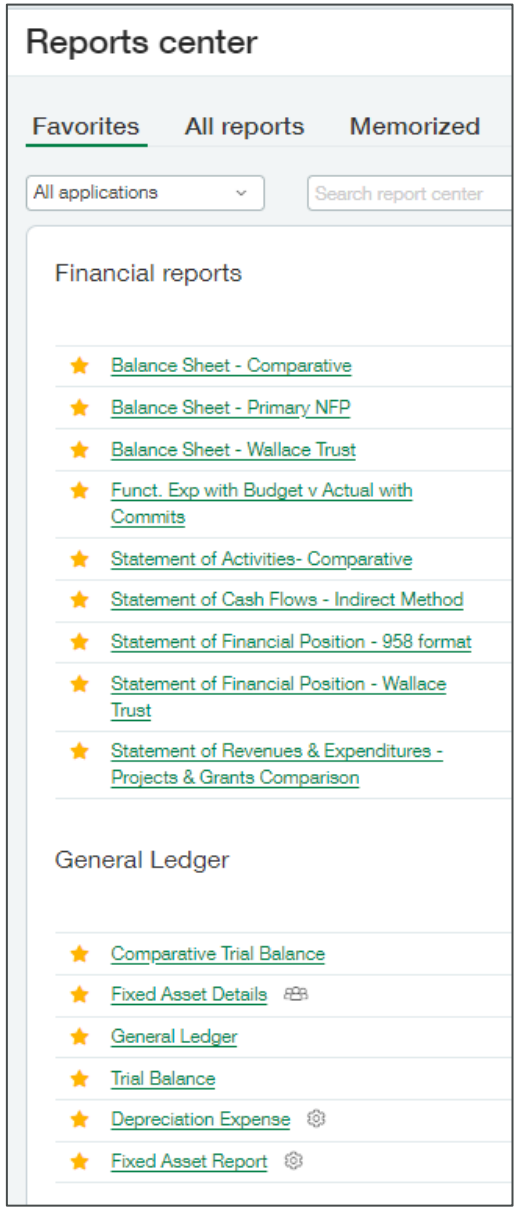
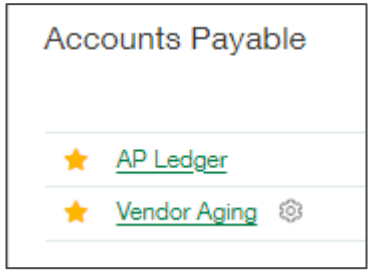
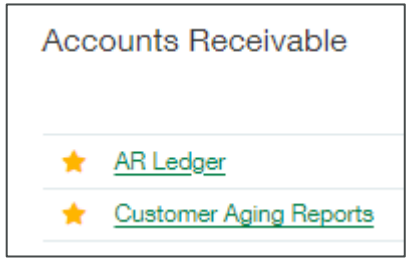
Reports
Standard & Financial Reports

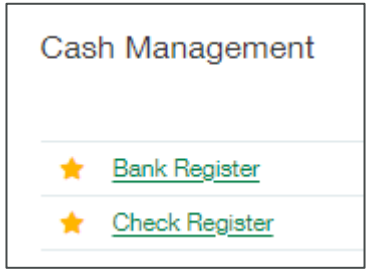
Mark reports as Favorites & Memorize module reports to streamline reviews during close.

- Memorize any Standard report from a Sage Intacct module to “lock in” the format and filters to save time generating them for review
- GL module > General Ledger report & Trial Balance
- Other core modules > AP and AR Reconciliations, Cash Balances, etc.
- Mark Financial reports (QuickStart or custom reports) & Standard reports as Favorites in the Reports Center (yellow star) for quicker access
- Create Report Groups, as needed, for two or more reports that you want to generate simultaneously to save time
- Schedule a single Report or Report Group with several delivery options (Email, Store in Intacct, or Store in Cloud)
- Very nice feature > Schedule Recurrence option for “Following General Ledger close”
- Use “Process & store” function to run larger reports offline









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Variance Analysis Report
New With Release 2025-1

There are three versions of the report:

- Variance analysis
- Variance analysis by dept.
- Variance analysis by location

Variance Analysis

	Year To Date 08/13/2024				Prior Year To Date 08/13/2023	Year To Date 08/13/2024	
	Actual	Approved Budget	Actual minus budget	Budget variance	PYTD Actual	Period difference	Period variance
▼ Net Operating Income							
▼ Gross Profit							
▶ Revenue	3,615,555	3,667,177	(51,622)	(1.4) %	3,175,722	439,833↑	13.8 %
▶ Cost of Revenue	73,225	76,976	3,751	4.9 %	69,836	3,389↑	4.9 %
Gross Profit	3,542,330	3,590,201	(47,871)	(1.3) %	3,105,886	436,445↑	14.1 %
▼ Operating Expenses							
▶ General and Administrative Expenses	317,855	297,919	(19,935)	(6.7) %	242,654	75,202↑	31.0 %
▶ Marketing and Advertising Expenses	60,216	58,171	(2,046)	(3.5) %	49,935	10,281↑	20.6 %
▶ Depreciation and Amortization Expense	103,603	117,226	13,623	11.6 %	89,374	14,229↑	15.9 %
▶ Payroll and Related Expenses	1,863,977	1,784,732	(79,245)	(4.4) %	1,559,977	304,000↑	19.5 %
▶ Utilities and Facilities	720,725	708,733	(11,992)	(1.7) %	693,455	27,270↑	3.9 %
▶ Operating and Maintenance Expenses	281,957	245,817	(36,140)	(14.7) %	208,643	73,315↑	35.1 %
▶ Taxes and Insurance	105,495	103,529	(1,966)	(1.9) %	91,044	14,450↑	15.9 %
Total Operating Expenses	3,453,828	3,316,127	(137,701)	(4.2) %	2,935,082	518,747↑	17.7 %
Net Operating Income	88,502	274,074	(185,572)	(67.7) %	170,804	(82,302)↓	(48.2) %

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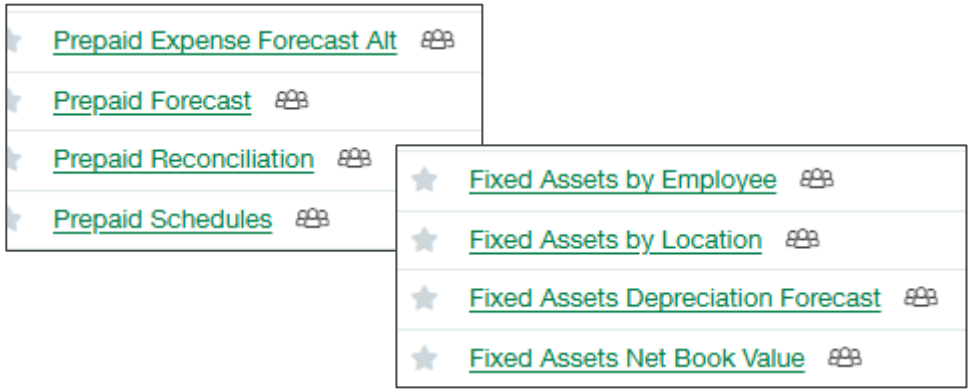
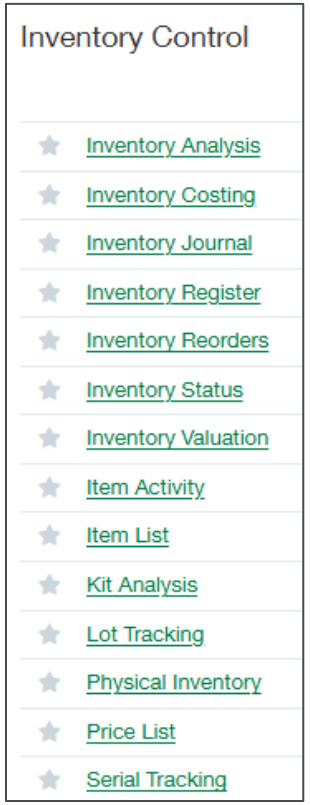
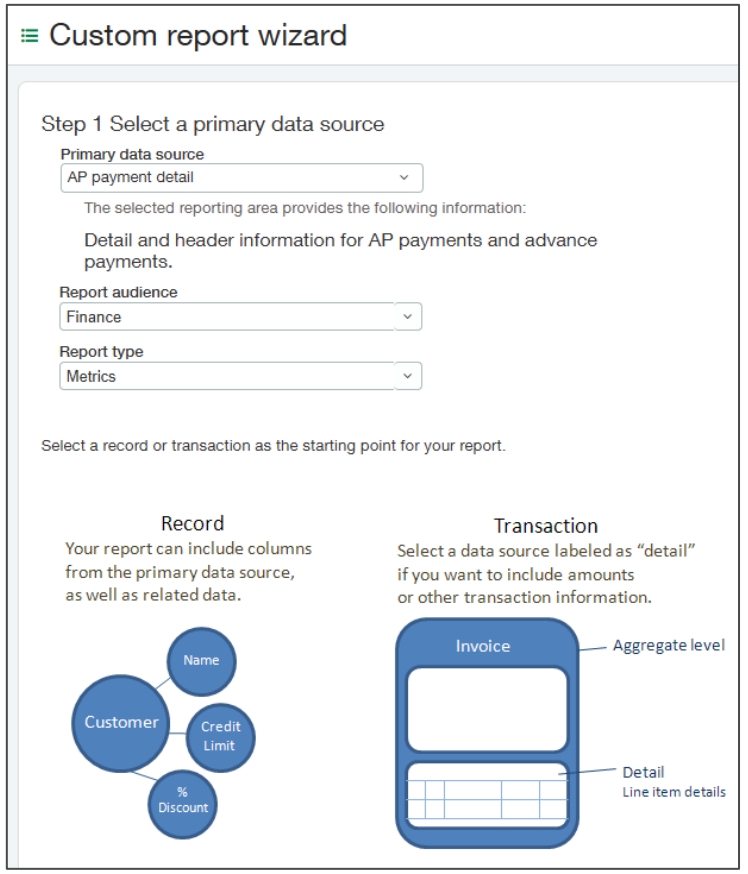
Reports
Other Modules & Custom Reports

Reports are available in other modules, & custom reports can be created.

- Inventory Control module
- Prepaid Expense Amortization module
- Fixed Assets Management module
- Custom Report Writer (CRW)
- Interactive Customer Report Writer (ICRW)
- Interactive Visual Explorer (IVE)







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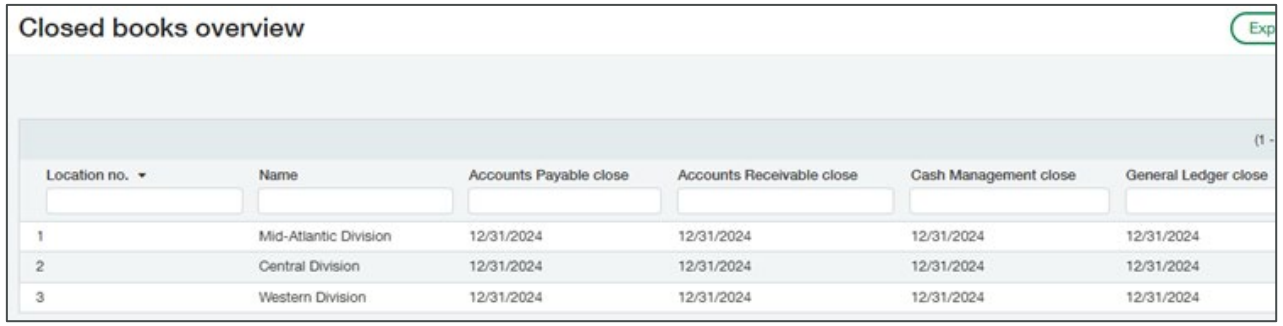
04

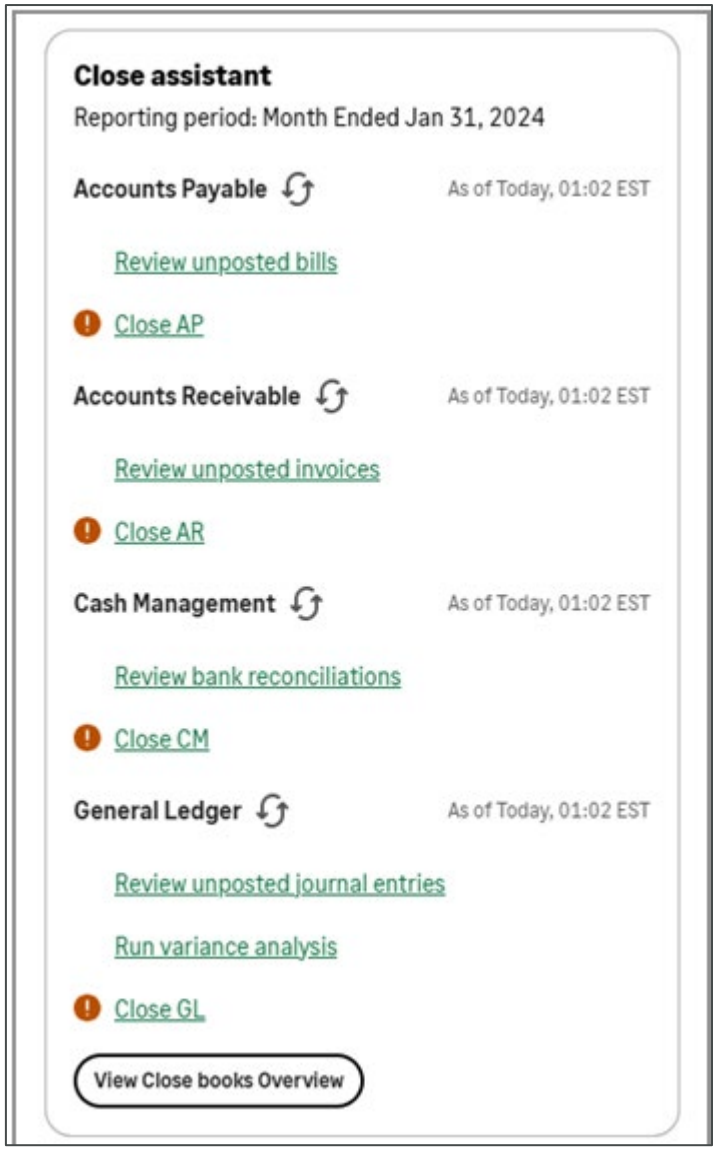
Tips to Improve Days to Close

Sage Copilot Close Assistant
Early Adopter Phase

New With Release 2025-1

- Run Close Assistant to see a list of modules & close-related tasks
- Review “unposted” alerts for bills, invoices, & journal entries that have been entered in the system but not yet posted
- Complete certain tasks from the Assistant panel, such as reviewing bank reconciliations & running Copilot Variance Analysis
- Quickly view whether the Subledgers & General Ledger are closed for the period & by which Entity, if enabled, on the Close Books Overview
- **Note: You must turn on Enhanced lists to use some Close Assistant features.*





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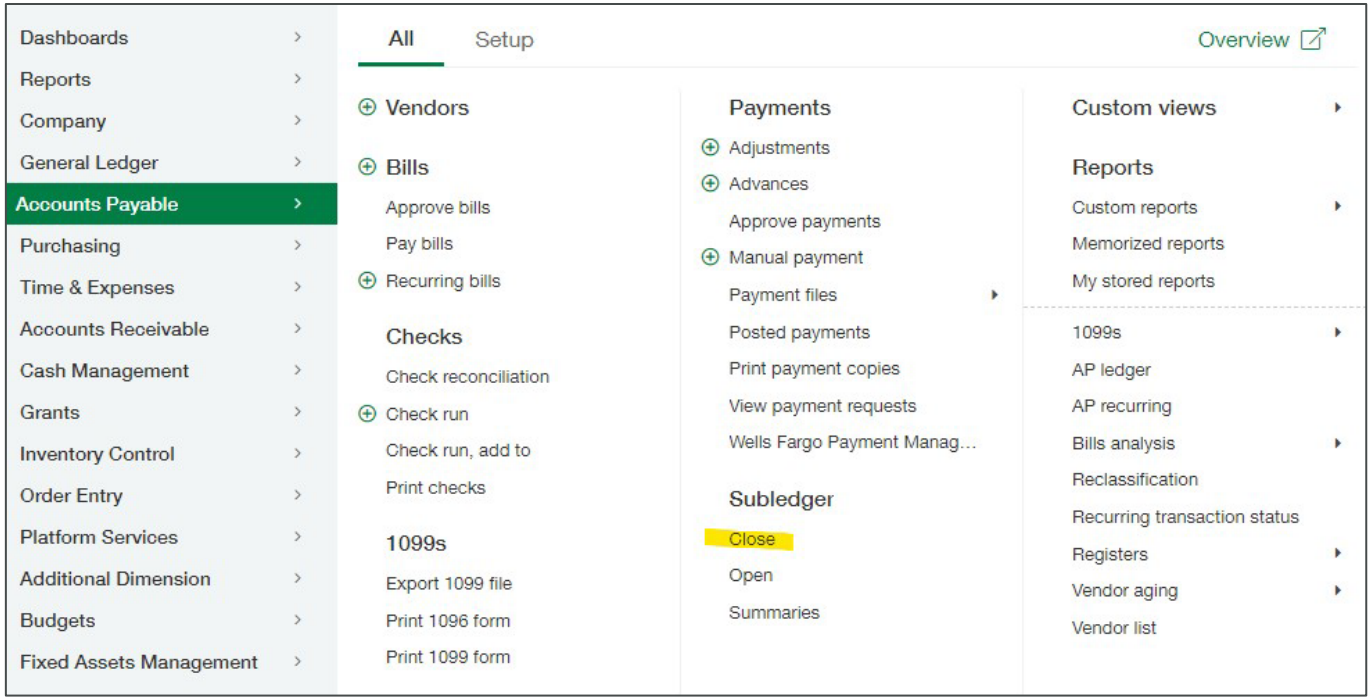
Closing the Subledgers
Menu Locations – AP, AR, CM, T&E

Certain subledgers can be closed individually* in Sage Intacct. Others will close when the ‘close books’ function is completed for the General Ledger.

- Cash Management* (CM)
- Accounts Payable* (AP)
- Accounts Receivable* (AR)
- *Inventory Control*
- *Prepaid Expense Amortization*
- *Fixed Assets Management*
- *Time & Expenses* (T&E)*

****Subledgers in italics are for modules that require separate subscriptions.*



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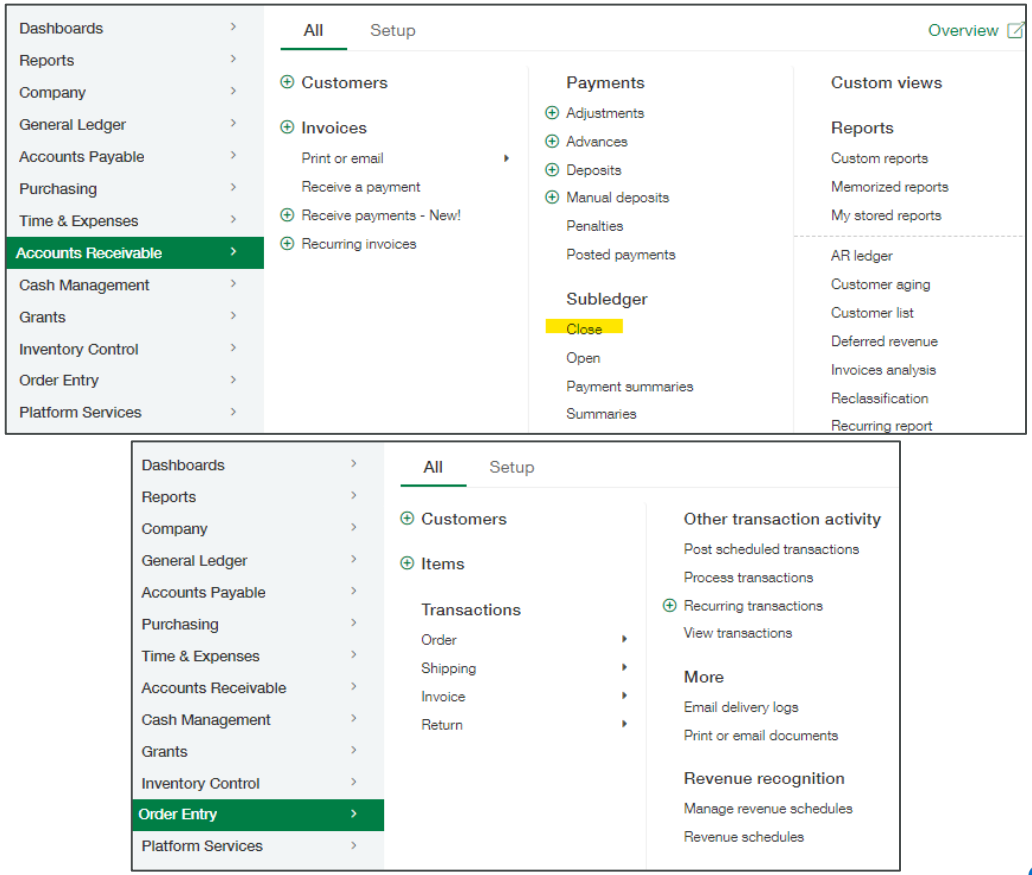
Closing the Subledgers – Other Time Saving Tips
Subledger 'Dependent' Modules & Pending Transactions

Closing a subledger also closes any dependent module. Draft & pending transactions should be reviewed before closing to save time in the review & reporting process.

- Closing AP also closes Purchasing
- Closing AR also closes Order Entry
- Review pending transactions to take necessary actions before closing:
  - Transactions in a Draft state
  - Failed Recurring transactions
  - Submitted or Partially Approved transactions with posting dates in the period to be closed
  - *New Copilot Close Assistant contains alerts for certain types of "unposted" transactions*



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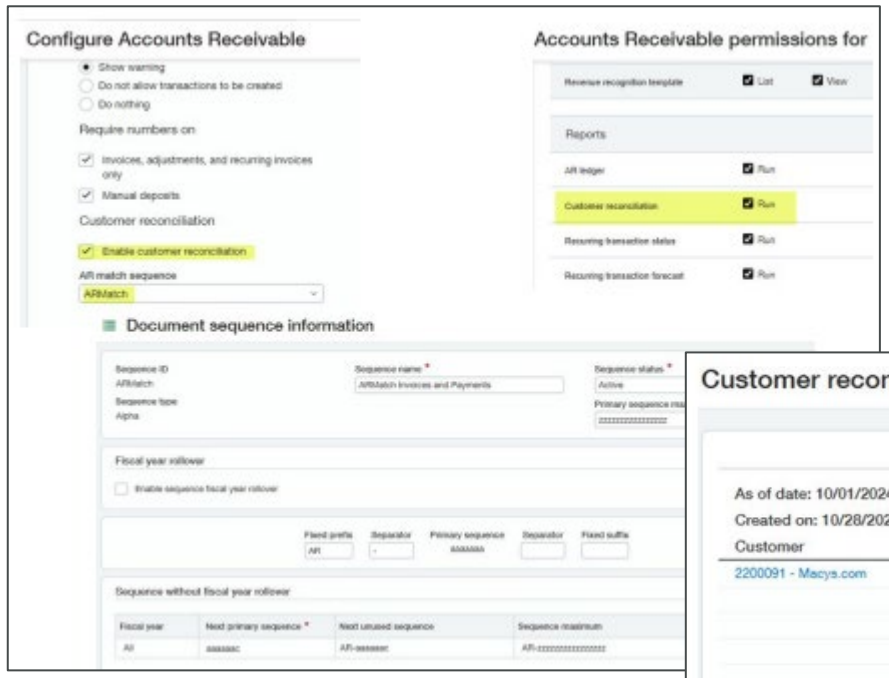
Reconcile Subledgers to General Ledger

Automatic AR Customer Reconciliation Tool with automatic matching:



- Uppercase letters – Fully matched
- Lowercase letters – Partially paid
- No sequence – Unpaid

Customer reconciliation

Customize | View | Print | Process & store | Email

As of date: 10/01/2024 - 10/31/2024
Created on: 10/28/2024, 6:51 AM PST

Customer	Date	Document	Memo	Txn Type	Txn currency	Txn amount	Match sequence	Charges (USD)	Payments (USD)	Balance (USD)
2200091 - Macys.com	10/01/2024		Balance forward							1,470,531.88
	10/28/2024	INV000554		Invoice	USD	14,000.00	AR-AAAAAAA	14,000.00		1,484,531.88
	10/28/2024	INV000555		Invoice	USD	12,000.00	AR-aaaaaab	12,000.00		1,496,531.88
	10/28/2024	INV000556		Invoice	USD	5,000.00		5,000.00		1,501,531.88
	10/28/2024			Payments	USD	14,000.00	AR-AAAAAAA		14,000.00	1,487,531.88
	10/28/2024			Payments	USD	7,000.00	AR-aaaaaab		7,000.00	1,480,531.88
	10/28/2024			Payments	USD	3,000.00	AR-aaaaaab		3,000.00	1,477,531.88
Total for Macys.com								31,000.00	24,000.00	1,477,531.88
				Totals				31,000.00	24,000.00	1,477,531.88

****On a go-forward basis only****

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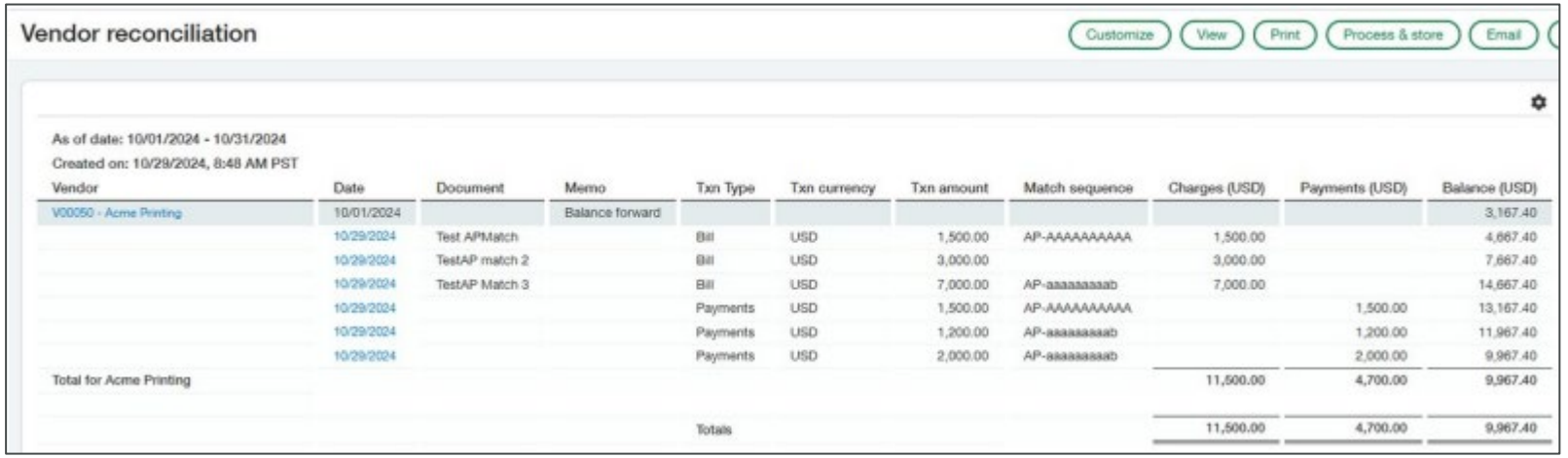
Reconcile Subledgers to General Ledger

Automatic AP Vendor Reconciliation Tool with automatic matching – **on a go-forward basis only!**

- Uppercase letters – Fully matched
- Lowercase letters – Partially paid
- No sequence – Unpaid



Vendor	Date	Document	Memo	Txn Type	Txn currency	Txn amount	Match sequence	Charges (USD)	Payments (USD)	Balance (USD)
V00050 - Acme Printing	10/01/2024		Balance forward							3,167.40
	10/29/2024	Test APMatch		Bill	USD	1,500.00	AP-AAAAAAAAAA	1,500.00		4,667.40
	10/29/2024	TestAP match 2		Bill	USD	3,000.00		3,000.00		7,667.40
	10/29/2024	TestAP Match 3		Bill	USD	7,000.00	AP-aaaaaaaaab	7,000.00		14,667.40
	10/29/2024			Payments	USD	1,500.00	AP-AAAAAAAAAA		1,500.00	13,167.40
	10/29/2024			Payments	USD	1,200.00	AP-aaaaaaaaab		1,200.00	11,967.40
	10/29/2024			Payments	USD	2,000.00	AP-aaaaaaaaab		2,000.00	9,967.40
Total for Acme Printing								11,500.00	4,700.00	9,967.40
				Totals				11,500.00	4,700.00	9,967.40

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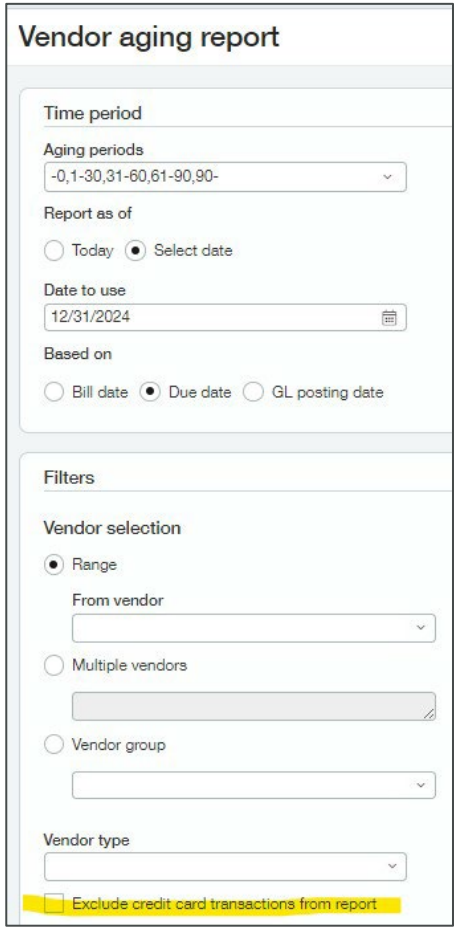
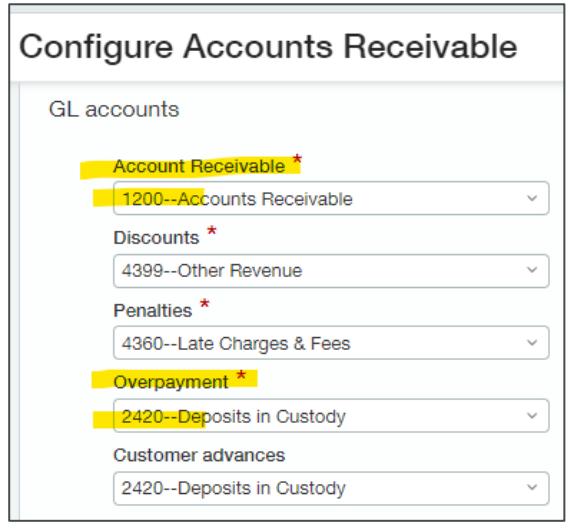
Reconcile Subledgers to General Ledger

How to Save Time Troubleshooting Reconciliation Differences

Credit card balances may affect AP reconciliation. Customer overpayments may affect AR reconciliation. Manual journal entries could affect both AP & AR.

- AP Aging report > Includes optional setting to exclude credit card transactions from report
- Sage Intacct credit card accounts are mapped to Current Liability accounts, not Accounts Payable
- AR GL Account > May not contain customer overpayments if default GL account is set up as a Current Liability account (AR > Setup > Configuration)
- Manual journal entries > Review GL Detail report for items posted to journals other than ARJ, APJ, CRJ, or CDJ
- Recommend enabling the “Disallow direct posting” setting on AP & AR control accounts > Prevents manual journal entries which post to the GL but not to subledgers (also disallow on Inventory account, if applicable)





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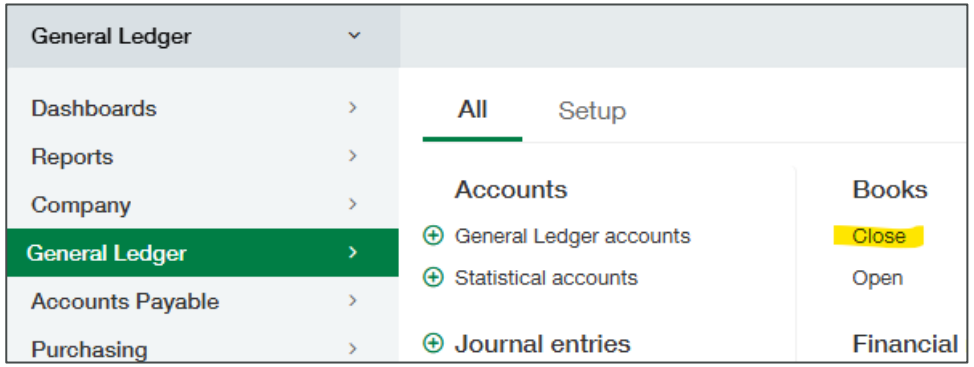
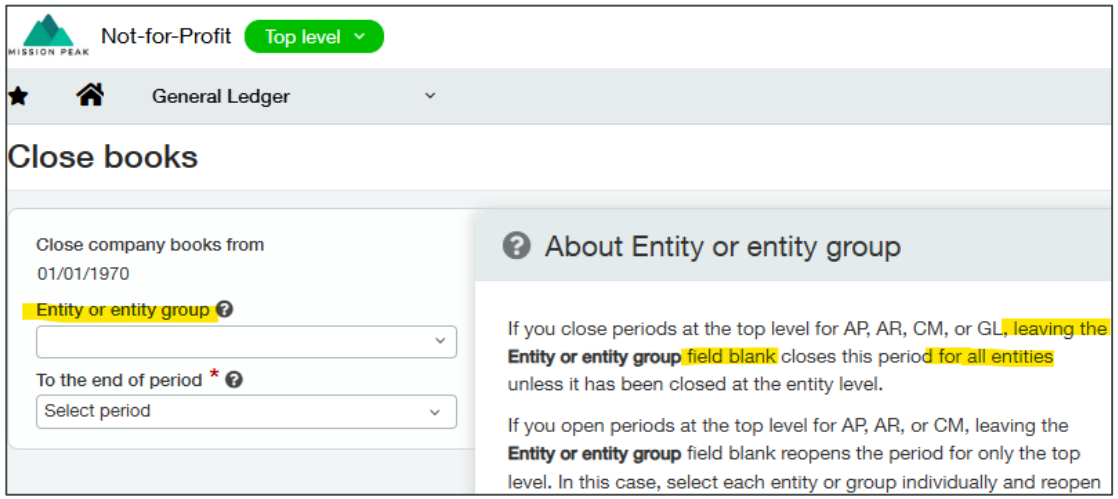
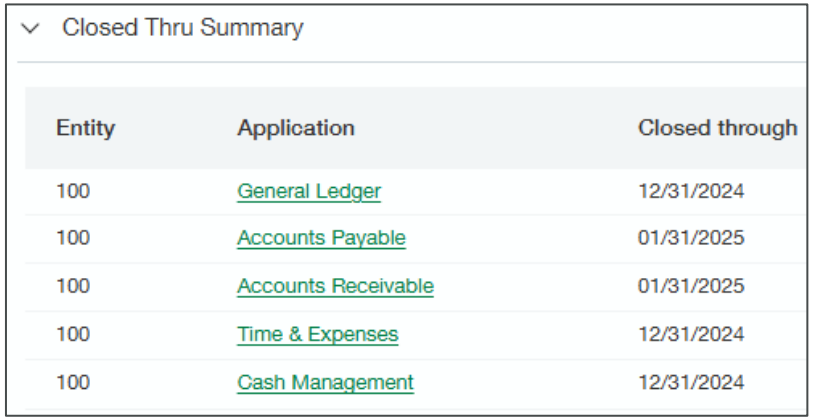
Close the General Ledger
Close Books Menu Item

Closing the General Ledger module will close the GL & all open Subledgers (if any) to prevent transaction posting. You may close by separate Entity or close all Entities at the same time (at Top Level). Create Entity Groups to close two or more related companies simultaneously to save time.







Closed Thru Summary dashboard component is shown here. New Copilot Close Assistant (Early Adopter) has a Close Books Overview feature with this data.

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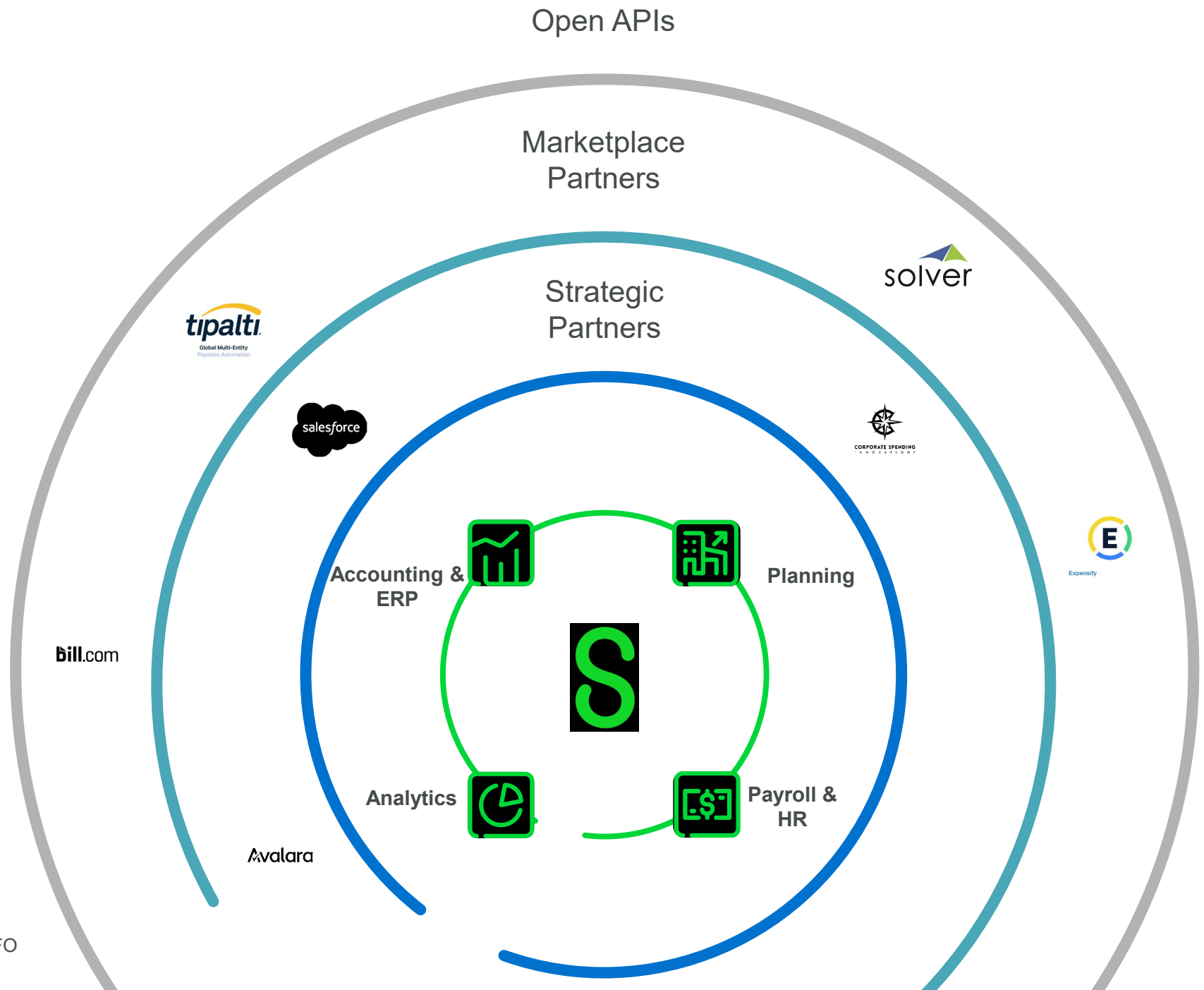
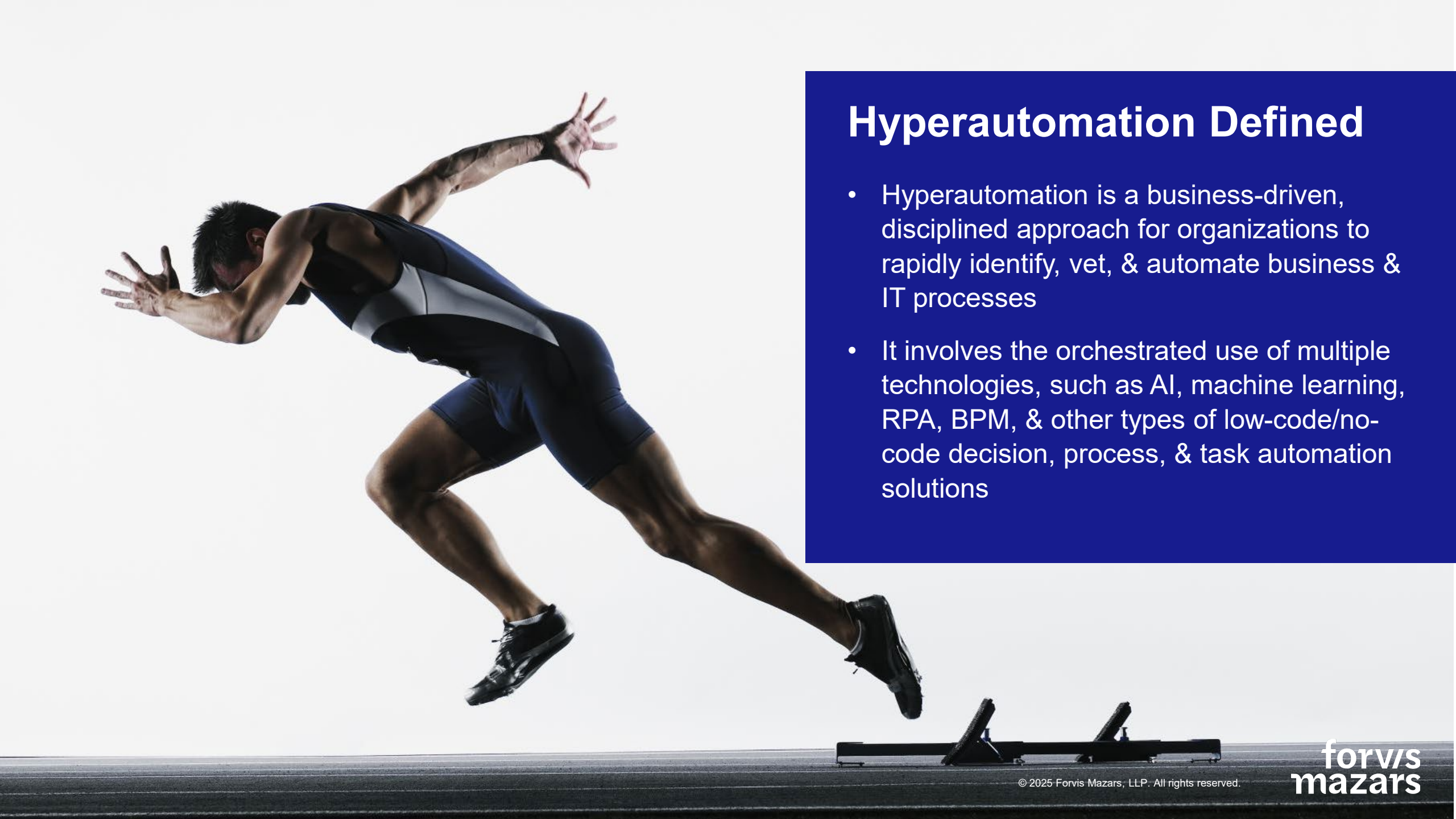
05

Ending Repetitive Tasks by Integrating Data From Other Systems

Sage Intacct

Flexibility & choice for your organization with over 400 Marketplace Partners





Hyperautomation Defined

- Hyperautomation is a business-driven, disciplined approach for organizations to rapidly identify, vet, & automate business & IT processes
- It involves the orchestrated use of multiple technologies, such as AI, machine learning, RPA, BPM, & other types of low-code/no-code decision, process, & task automation solutions

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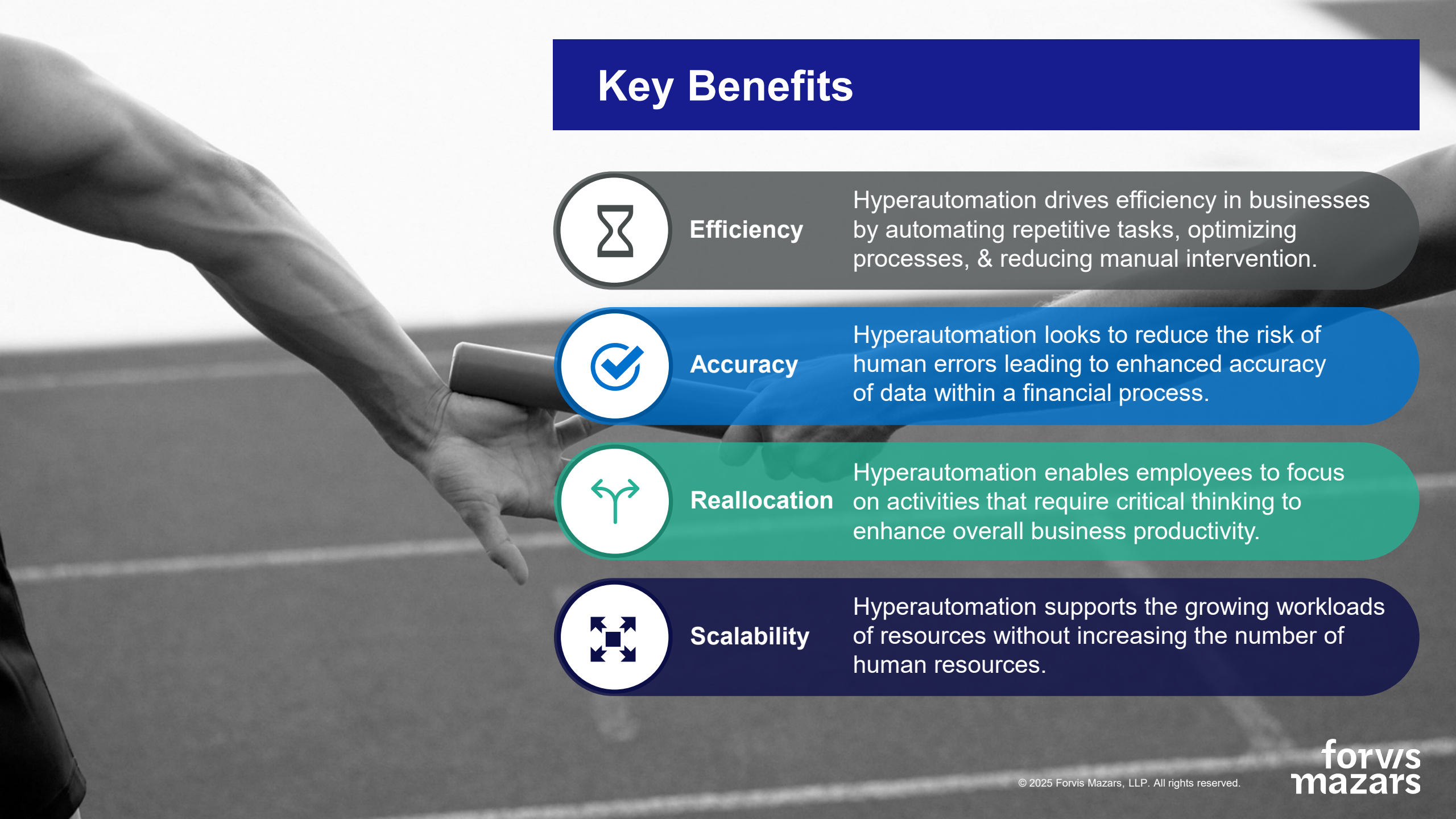
Key Benefits



Efficiency

Hyperautomation drives efficiency in businesses by automating repetitive tasks, optimizing processes, & reducing manual intervention.

Accuracy

Hyperautomation looks to reduce the risk of human errors leading to enhanced accuracy of data within a financial process.

Reallocation

Hyperautomation enables employees to focus on activities that require critical thinking to enhance overall business productivity.

Scalability

Hyperautomation supports the growing workloads of resources without increasing the number of human resources.

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Tailwinds
Efficiency Gains

Automate high-volume tasks that yield low-value results.

Improve Productivity

520 hrs

On avg. spent annually on tasks that can be automated

60%

Of all occupations have about 30% of activities that can be automated

To Improve Performance

27%

Reduction in errors on avg. when tasks are automated

199%

Return on investment over three years

How Automation Drives Business Growth and Efficiency (hbr.org).
Finance Departments Spending 520 Hours Per Year on Manual AP Tasks - CPA Practice Advisor.
The Total Economic Impact® of Microsoft Power Automate – Forrester 2020.
A Future That Works: Automation, Employment, and Productivity – McKinsey.

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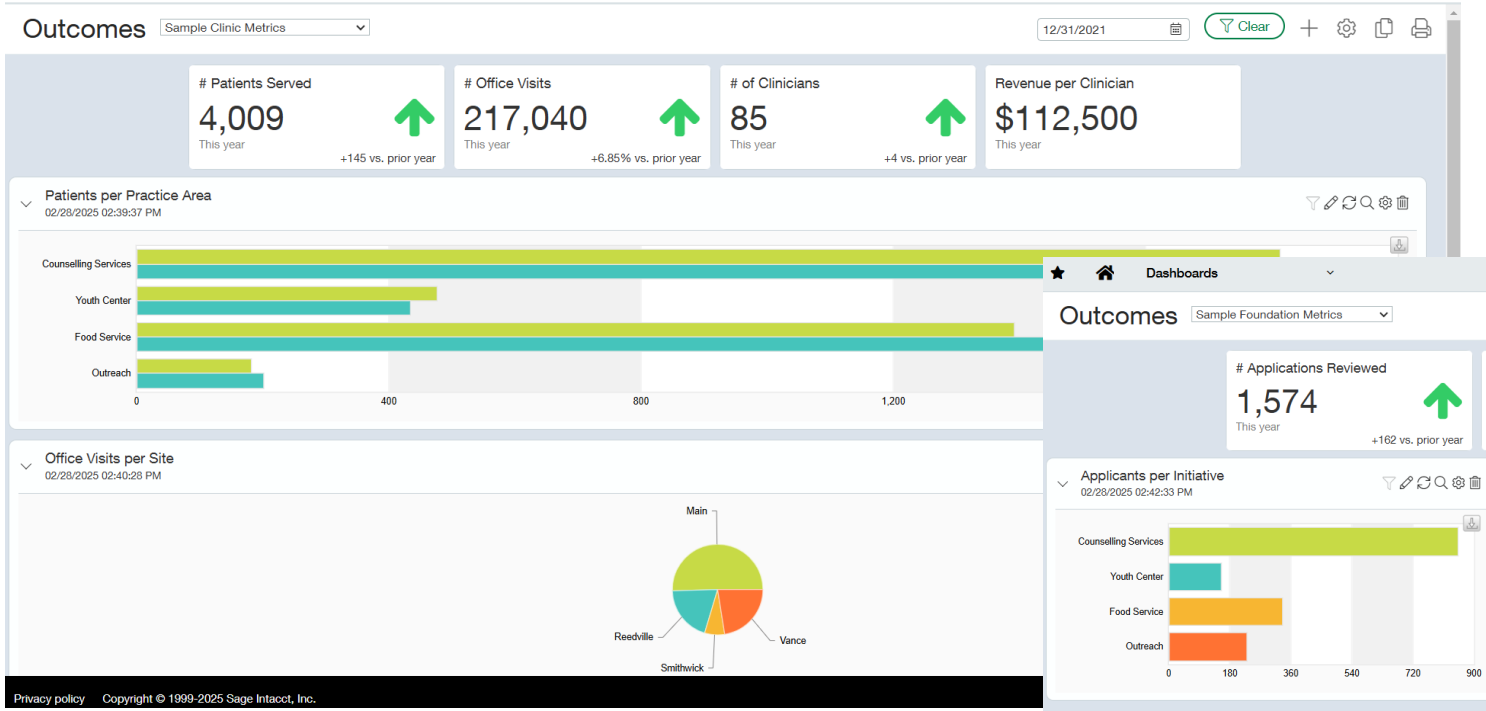
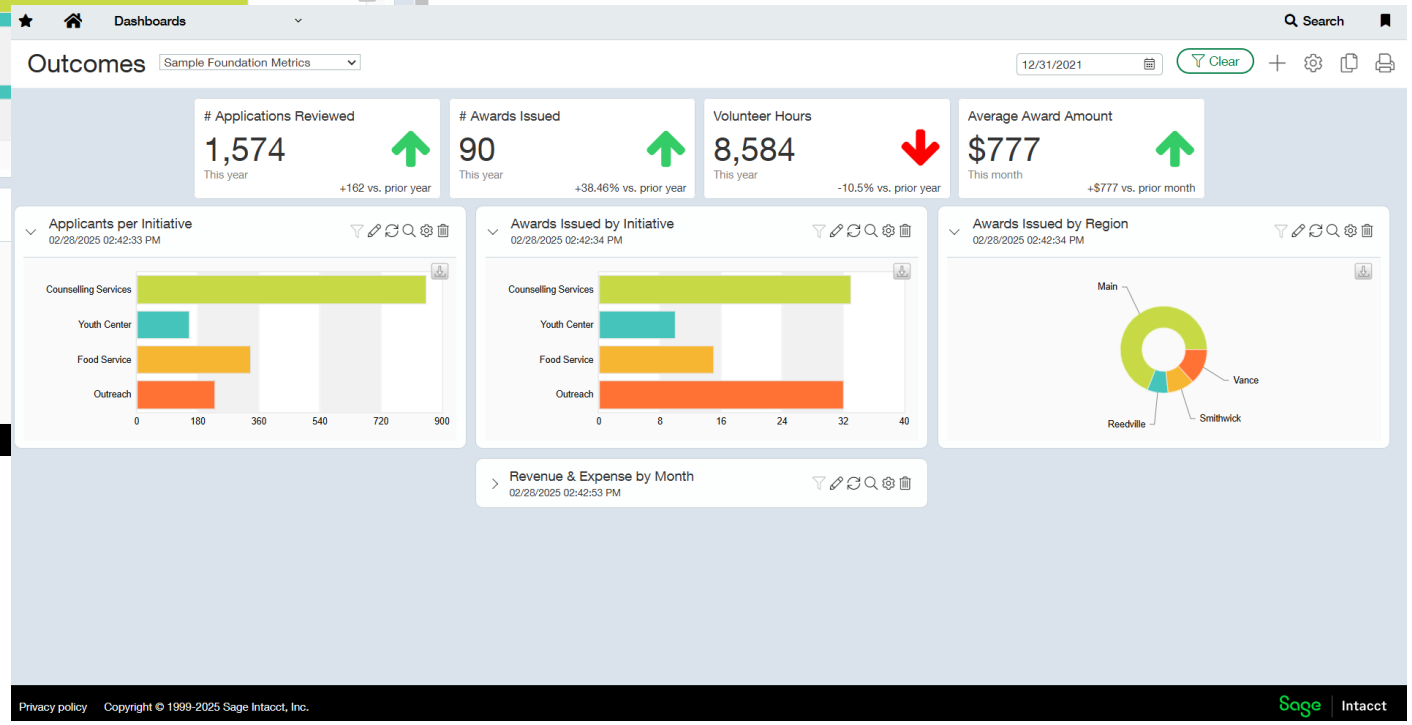
Sage Intacct Dashboards

Key Metrics in Sage Intacct





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Q&A

Business Technology Services

Questions?

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