Financials Solution capabilities guide

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Financials, part of Sage Business Cloud, is a powerful financial management solution built on the Salesforce™ platform to empower businesses to scale without complexity, gain complete visibility across the business, improve efficiency and productivity, and drive collaboration.

Flexible, agile, and developed to accelerate your company's core business processes, Financials integrates seamlessly with an ecosystem of business applications from Sage and certified partners.

Accounting, financial reporting, and analysis

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Acounting, financial reporting, and analysis

1. Accounting, financial reporting, and analysis

1.1.1. Functional domains

- General ledger
- Accounts payable/account receivable/cash
- Banking
- Expenditures
- Budgets and commitments
- Multi-company management

1.1.2. Financial data model

General context

- Financials is a cloud solution, built on the Salesforce cloud platform
- Financials is multi-language, multi-company, multi-language, multi-currency, multi-ledger, and multi-legislation by design
- Multi-language: Ability to speak the language of users and partners; includes the user interface and descriptions for English, French, Spanish, French Canadian, and German
- Multi-company: Ability to manage several companies in the same database and enables an organization to share the same repository while dedicating some data to one or several companies or locations
- Multi-location: Ability to manage several locations within a company, with different businesses, organizational or geographical needs
- Multi-currency: Ability to manage transaction currency; the amounts in the transaction currency are translated into a "ledger" currency
- Multi-ledger: Ability to define several ledgers for one company; ledgers can be shared or dedicated
- Multi-legislation: Ability to manage several companies located in different countries; local rules are applied depending on the context and can be defined using user-designed settings or may include dedicated workflows; legislations include: Australia, Canada, France, Germany, Ireland, South Africa, Spain, United Kingdom, United States

Companies and locations

- Multi-company, multi-location
- Group of companies or locations may be defined for an aggregate view (by activity, function, location, or other analytical dimensions) in reports
- Each company is associated with one accounting model and one legislation
- Inter-company transfers

Currencies

- Unlimited number of currencies and exchange rates can be manually entered or imported
- Unlimited number of rate types (daily, monthly average, budget, etc.)
- Currencies may be linked to companies, accounts, and business partners
- Transactions entered in foreign currency are converted into the ledger currency

Calendars

- One calendar per ledger; up to 12 periods per calendar year with flexible period setup as granular as weekly or daily

Journals

- Simple journal available for faster, simplified entry
- Flexible journal setup to include custom settings for classifications and defaults for tax treatments, payment terms, and multiple methods of payments
- Unlimited number of journals

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- Journal settings configure journal classifications, mode, tax type, and item dimensions such as payment type
- See journal entry history

Customer and business partner accounts

- Unlimited number of customer, partner, vendor or supplier accounts
- Salesforce Sales Cloud™ customers can import account lists
- Configurable with additional information based on type (customer, supplier, carrier, factor, sales rep, etc.)
- Configurable rules (payment terms, tax management, currency)
- Miscellaneous accounts, such as bank or bank accounts
- Include billing and shipping addresses
- Unlimited number of contacts

1.2 General ledger accounting

General characteristics

- Automatic posting of journal entries to ledger accounts via bank and data feeds combined with robust, flexible posting rules
- Manual journal entries, batch entries
- User-defined templates automating recurring journal entries
- Inter-company transactions and balancing of accounts on linked accounts
- Recurring journal entries with automatic balance calculation
- Manual or automatic matching (by reference, description, ledger amount, currency amount, passing balance)

Chart of accounts (ledger accounts)

- Have user defined management rules, including rules to specify dimensions, tax management, transaction handling for debit/credit, etc.
- Unlimited number of accounts that can be either specific to company or shared by multiple companies
- Multi-layered chart of accounts, up to 6 levels
- Unlimited number of dimensions (department, cost center, product line, etc.)

Dimensions and tags

- Simplifies your chart of accounts by replacing traditional numeric account codes allowing you to use intuitive names for your accounts and subaccounts, from department to locations, to projects to employees, and more
- Allows you to add business context to your data by tracking transactions and operational data according to your dimensions, and then building analytical or financial reports using these dimensions and tags
- Customizable to you and your business (account, location, product, project, department, customer, payment terms, revenue type, segment, etc.)
- Specific to or shared across companies
- Unlimited amount of dimensions with unlimited combinations of chart of accounts and dimensions
- Can be specified as active or inactive

Tax management

- On debit, on payment
- EU, UK VAT
- VAT reporting, including on pre-payment, on unpaid items
- VAT submission (UK only)
- Adjust tax rates
- Monthly, annual tax liability reports
- Report for goods tax declaration
- Report for services tax declaration

Acounting, financial reporting, and analysis

1.3 Accounts payable

Purchase Invoices

- Create and manage purchase invoices
- Log payments and payment instruments; automatically adjust ledger balances
- Control posting of purchase invoices with transaction type settings, posting rules, and dimensions and tags

Payments

- Payment processing integrations
- Income Systems for access to BACs bureau s bureau
- Paypal
- Sage Pay
- Sage Payment Solutions
- Payment file generation
- BACs payment file generation
- SEPA payment file generation
- Payment processing with American Express (US only)
- Use your American Express corporate credit card to pay suppliers for accounts payable
- Pay accounts payable via ACH payments or check

Check printing

- Checks can be generated for purchase invoices identified for pay via check
- Generate checks based on billing information in transaction
- Check documents are generated and available for print

Remittance advice

- After payments are made, email remittance letters to suppliers

1.4 Accounts receivable

Invoicing

- Convert opportunities, sales orders, sales contracts or sales proposals (or custom transactions) to invoices or generate new, from web or mobile app
- Customize invoices according to companies, locations, customers, etc.
- Issue invoices in local customer currencies with unlimited amount of invoice items
- Invoice types (invoice, credit note, debit note, proforma)
- Automatic tax calculation
- Specify revenue recognition type, payment terms, invoice items, tax treatment, and tax submission types
- Modify invoices from mobile app
- Control posting of invoices with transaction type settings, posting rules, and dimensions and tags
- Convert invoices to credit notes

Open items management

- Manage open items and convert to invoices
- Select multiple items per invoice
- Approve for payment with configurable workflows

Acounting, financial reporting, and analysis

Subscription management

- Schedule and manage recurring or subscription sales invoices
- Recur on a daily, weekly, monthly or annual basis
- Modify individual recurring invoices as needed
- Account for different types of revenue over periods of time
- Schedule when to recognize deferred revenue received from an invoice
- Automatically convert scheduled invoices into revenue recognition journals
- Individual control on reoccurrence of items on one subscription (i.e. have a one-time charge on the first invoice for setup and three charges that reoccur for 12 months)

Payment processing

- Enter and track unlimited amount of customizable payment types
- Import payment transactions via automated bank feeds or manual entry
- Quick entry of payments by picking open items
- Accept payment in foreign currency
- Accept prepayments on order, with full/partial matching against invoice
- Apply payments as payment on account and allocate the payment to an invoice later
- Import and automatically post payments from Square, PayPal
- Integration with Sage Pay to manage online and face-to-face payments
- Post and manage customer refunds

1.5 Banking

Bank feeds

- Automated data feeds import transactions from bank accounts
- Configure import schedules according to bank account, day, date, time
- Manual data feeds can be scheduled by importing .csv files
- See bank statements and transactional records

Bank reconciliation

- Automatic matching that is rule-based; rules can be modified or customized to cut down the manual matching over time
- Ensure all recorded transactions have cleared
- Alerts for transactions that haven't automatically matched with exception handling to match these transactions
- Configure to match transactions to various criteria such as a sales invoice number or a purchase receipt number
- Create alerts for bank takings that have not been record

1.6 Expenditures

Emploee expenses

- Employees enter expenses and submit expense reports in Financials mobile app
- Receipt image capture
- Expenses allocated by customer, project, department, and other dimensions
- Convert expenses to customer invoices

Acounting, financial reporting, and analysis

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Approval and workflows

- Configurable multi-level approval workflow based on business parameters, users, and user access
- Approvals facilitated via Salesforce Chatter™, the collaboration system in Financials that automatically sends updates to both the submitter and approver in real time
- Approval alerts in both the Financials mobile app and Financials web app

1.7 Budgets

General characteristics

- Log budgeted expenses and revenues by department, project, customer, and other dimensions
- Configure expense or revenue types
- Compare budgets to actuals
- Analyze according to dimensions

1.8 Multi-company management

Isolation

- Manage and report on multiple companies or individual business structures in one instance of Financials
- Companies can have unique charts of accounts, periods, financial years, legislations, and currencies that can be mapped into a consolidation company to consolidate reports
- Up to 100 different companies or charts of accounts
- All companies can share a global chart of accounts to simplify COA management if the companies share a legislation and the same reporting period structure

Consolidation

- Unique chart of accounts for consolidated company
- Analyze and report on financials across companies
  - Sage Intelligence allows for financial reporting across companies, according to business metrics and dimensions
  - Financials Analytics analyzes across companies, according to business metrics and dimensions

Reporting and
business analytics

2. Reporting and business analytics

2.1 Financials Analytics (powered by Salesforce Einstein™)

General characteristics

- Financials Analytics is powered by Salesforce Einstein and visualizes data
- Salesforce Einstein analytics included in Financials license at no additional cost
- Robust intelligence layer and analytics engine
- Financials data model loaded into Datasets
- Analyze and group transactions according to company, dimensions and tags
- Evaluate performance against calculated KPIs
- Create alerts on dashboards and KPIs to be notified if metrics move beyond a specific threshold
- Share dashboards via Salesforce Chatter, email or downloads
- Present dashboards
- Import data from multiple sources to be used in reporting, including historical account balances
- Access to all data from other applications that reside in the customer's Salesforce instance

Templates

- Financials dashboard
- Budgets dashboard

2.2 Financials Reports

General characteristics

- Includes sets of business data, filters, fields from reporting types
- Options to narrow and filter data further, even by company, dimensions and tags
- Download pdf or print

- Edit and clone reports, export to excel for further editing and customization
- Subscribe to and follow reports

Templates (not all inclusive)

- Financial reports: statement of cash flow, profit and loss, balance sheet
- Other: budgets vs. actuals, chart of accounts, aging debt, aging payables, currency gains and losses, and others

2.3 Financials dashboards

General characteristics

- Visualize performance against company metrics and KPIs, consolidated in a single view
- Configurable for view on desktop or for mobile devices via the Financials mobile app
- Edit reports to filter data, change graphical visualization, or change data source
- Build unlimited amount of dashboards, useful for specific collection of metrics and KPIs according to business process, departments, functional teams, customer, vendors and more.

Templates (not all inclusive)

- Customer and vendor dashboard
- Company performance dashboard
- Employee productivity dashboard
- Multi-company dashboard

2.4 Financials Intelligence

General characteristics

- Sage Intelligence Reporting Cloud built into Financials; included in Financials license at no additional cost
- Relevant Financials data accessed in Financials Intelligence
- Filter by company data sets, dimensions and tags, and financial period
- Financial reports customized based on budget layers, company dimensions, and period comparisons
- Export to excel

Templates (not all inclusive)

- Financial reports in local legislations for Australia, Canada (English, French), South Africa, United States, United Kingdom
- Profit and loss, trial balance, and balance sheet

Inventory management

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Inventory management

3. Inventory management

3.1 Stock management

Products

- Product codes or SKUs customized based on company preferences
- Unlimited combinations of product attributes
- Use products to control which ledger accounts are impacted when product is referenced in a transaction
- Products marked as active or inactive
- Update price books with standard prices for products or charge rates for services
- Track product locations according to warehouse, geography, bin or aisle
- Stock layers provide visibility into statuses such as available, on-order, picking, and allocated

Stock movements

- Stock balances and stock layers are updated based on document workflows from purchase order to invoice, sales order to picking list, and sales order or delivery note to sales invoice
- Customize transaction document workflows
- Analyze stock movements in Stock Movement Report and in Financials Intelligence

Shipping with UPS

- Sign-up for UPS account, create shipments, calculate shipping costs, generate shipping and return labels, and track shipments
- For existing and new UPS customers

Mobile apps

Mobile apps

4. Mobile apps

4.1 Financials mobile app (for iOS)

General characteristics

- Built natively by Sage on Apple iOS
- Access company dashboards
- Collaborate on transactions, accounts, invoices, and reports with Salesforce Chatter
- Create or alter invoices and log payments
- Manage stock levels
- Access customer or business partner contact information and add new contacts
- Enter expenses and facilitate expense approvals
- Included in license

4.2 Salesforce1™ mobile app (for iOS, Android, and Windows)

General characteristics

- Built by Salesforce, available on iOS, Android, and Windows devices
- Access Financials web app to access core Financials features
- Included in Financials license, at no additional cost

4.3 Salesforce Einstein Analytics app

General characteristics

- Built by Salesforce, available on iOS and Android
- Access Financials Analytics, powered by Salesforce Einstein
- Included in Financials license, at no additional cost

Resource billing, team management, and collaboration

Resource billing, team management, and collaboration

5. Resource billing, team management, and collaboration

5.1 Financials productivity

Jobs and projects

- Bill for employees' time and expenses in the context of Jobs
- Create jobs and assign employees
- Job templates create a list of standard tasks for recurring or frequent jobs

Team and tasks

- Evaluate team capacity based on hours available and assign tasks to employees
- Employees can enter log activities related to tasks
- Completed tasks automatically create a timesheet
- Timesheets can be converted to sales invoices
- Ability to invoice customers in the context of a single job, single timesheet, on a schedule, or on project completion

Reports (not all inclusive)

- Financials productivity dashboards monitor team performance
  — Company productivity dashboard
  — Employee productivity dashboard
- Sage Intelligence productivity reports analyze productivity according to dimensions

5.2 Collaboration Tools: Salesforce Chatter

General characteristics

- Salesforce Chatter embedded throughout Financials
- Included in Financials license, at no additional cost
- Collaborate with other users in multiple areas of Financials including accounts, transactions, reports, and invoices
- Log and assign activities related to an account, transaction or report
- Receive notifications via email or Financials mobile app on chatter messages
- Configurable to facilitate approvals for workflows like expenses
- Accessible via Financials web app and Financials mobile app

General system features

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6. General system features

6.1 Financials Instance: Salesforce Org

General characteristics

- Built on Salesforce Force.com cloud platform
- License for one Financials Org, or organization, sometimes referred to as an instance
- Compatible with Salesforce Sales Cloud Enterprise Edition™
- Multiple companies managed within one org, including all users, data, and automation

6.2 Security

- Salesforce cloud platform is built with many layers of defense to resist various defense types and achieve SAS 70 Type II, SysTrust, and ISO 27001 certifications
- Salesforce invests in local country data centers across North America, Europe, and Asia
- Salesforce strictly manages access to its facilities and maintains multi-level physical security operations

Automation and efficiency features

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Automation and efficiency features

7. Automation and efficiency features

7.1 Data entry

Data import

- Various types of transactional data can be uploaded and imported
- Feeds and posting rules enable dimensional tagging of imported transactions and correct chart of account and ledger posting, updating balances as needed

7.2 Posting automation

Posting automation

- Settings can be configured to a company's business rules and policies to automate posting of transactions; posting engine interprets the posting request coming from transactions (i.e. sales invoice, bank feed, purchase invoice, etc.), even recurring transactions, and posts transactions to general ledger
- Prior to posting, Financials validates the business and accounting policies defined by the rules specific to each element of the transaction; logic provided in the rules system posts transaction to general ledger, posting to the appropriate accounts for each element of the transaction (i.e. debit or credit), updating all account balance and creates corresponding entries in general ledger

- Transactions, line items, specific product, and all dimensions and tags can be configured to post automatically to the appropriate ledger accounts; behavior can be specific to the transaction type or universal for that element
- Standard posting rules defined for majority of transaction types
- Unlimited amount of posting rules

7.3 List views and search

- Transactions, journals, charts of accounts, accounts, and business partners are viewable in list views within the product
- Lists can be viewed according to company, with additional filters according to data fields
- Search can be conducted on all list views such as invoices, chart of accounts
- Viewable in Financials web app and Financials mobile

7.4 Document storage

- Documents related to transactions, journals, charts of accounts, accounts, and business partners can be stored in those specific records
- Document types can include invoices, remittance letters, shipping labels, credit or debit memos, etc.

7.5 Cloning

- Cloning allows for carbon copies of existing transactions to be made
- Transactions such as sales orders and sales invoices can be cloned
- Configuration tasks can be cloned, including their hierarchy of records
- Journal types and transaction types can be cloned

Automation and efficiency features

7.6 Workflows and approvals

Workflows

- Workflows can be configured to enable automation of tasks such as document conversion, approval processes, transaction post-ings, communications and creation of tasks
- Workflows are orchestrated through canvases, configured based on variables such as time, rules and activity

Approval and workflows

- Configurable multi-level approval workflow based on business parameters, users and user access
- Approvals facilitated via Salesforce Chatter, the collaboration system that automatically sends updates to both the submitter and approver in real time
- Approval alerts in both the Financials Mobile App and Financials Web App

Administration and support

Administration and support

8. Administration and support

8.1 User and access management

- Various user types and access levels can be granted to licensed users
- Robust user management including user or role-based permissions
- Permissions can be applied to portions of the system, types of records or field level access
- Configure sharing based permissions for an individual or group
- User types and user access are configurable, in adherence to licensing agreement, based on the various views and tasks users need to access
- User types and access controls extend across Financials web app and Financials mobile app

8.2 Support

Financials customer success

- 24/7 availability of customer support representatives
- Accessible via phone or web support
- Manage and resolve support cases
- Financials customer success coaches support onboarding

Sage customer community

- Digital community comprised of both user and Financials customer success generated support content
- Knowledge base library of topical knowledge base articles for learning and case resolution
- Newsfeed to share updates and ask questions
- Monitored by Financials customer success