Intacct Release 3 2023 Highlights

Note: Audio will be silent until the presentation begins.

Agenda

- Welcome/Intro

- Release 3 Highlights

  - Company and Administration

  - Accounts Payable

  - Accounts Receivable

  - Cash Management

  - Consolidation

  - General Ledger

  - Projects/Grants Tracking & Billing

  - Nonprofit

  - Order Entry

  - Payroll

  - Purchasing

  - Reporting – Advanced

  - Time and Expenses

  - User Experience

  - Help and Training

- Closing

Presenters

Meet the Instructors

Jim Norton, CPA

Director, Accounting Technology Services

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2023 Release Calendar

Release	Release Date
Release 1	February 17, 2023
Release 2	May 12, 2023
Release 3	August 18, 2023
Release 4	November 10, 2023

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Release Highlights

Available August 18, 2023!

Streamlined workflows	Ease-of-use	Industry highlights
AP vendor approval	Contract revenue recognition on invoice	SI Construction vendor compliance
Match tolerances for Purchasing	Project summary includes budget information	Sage Intacct + FACTS
AR payment ID number sequencing	Expanding beta for lists – enhancements	Sage Intacct + EMR Connect

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How Will Users Access New Features?

On each slide, the icons below identify which release features will auto update and which will need intervention before users can take advantage of them.

Configuration needed

Update to permissions required

No action necessary, sit back & enjoy!

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Company and Administration

Company and Administration

Enhanced email delivery and insights – coming soon!

What has changed: upcoming launch of new enhanced email delivery service!

Benefit: enhanced email delivery service feature support for DKIM authentication, the industry-leading standard for email security. DKIM ensures that your emails are delivered to their intended recipients quickly and reliably. Additionally, the enhanced email insights will provide you with detailed visibility into the delivery status of your emails by recipient.

This is an **early adopter program.** Acceptance into early adopter is not guaranteed, but if interested you can sign up to indicate your interest in the early adopter program here: https://forms.office.com/r/4iy2CuXjWf

Sage will begin onboarding early adopters shortly after release 3.

Accounts Payable

Accounts Payable

Vendor approval

What has changed: Sage Intacct is rolling out vendor approval, one of the most requested features!

Benefit: You can now manage your vendor approval process directly within Sage Intacct, ensuring the correctness of vendor records before they are used in Accounts Payable and Purchasing transactions.

Requirements

Subscription	Accounts Payable
Regional availability	Any region
Permissions	Approve vendors: List
User type	Business, Employee, Project manager, or Platform user
Configuration	Set up Vendor approval in Configure Accounts Payable.
Migration	All existing vendors are set to the Approved state after you enable vendor approval.
CSV import	Approvals are not supported when vendors are updated using the following CSV imports: • Vendor visibility • Update vendors for bank file payment • Vendor 1099 transaction update The vendor state remains unchanged after these imports.
Restrictions	Vendor approval API not currently available.

Accounts Payable

Vendor approval

- Users with the proper permissions use the Vendor approval page to review new vendors and updates to existing vendors.

- While a vendor record is pending approval, new AP and Purchasing transactions for that vendor can be saved as drafts, but **cannot** be posted. After a vendor is approved, the transactions can be posted.

- Vendor approval supports a single-level approval structure.

Accounts Payable

Vendor approval – how it works

To approve or decline a vendor:

1. Go to Accounts Payable > All > Approve vendors

2. Select View next to the vendor name to open the vendor record

3. To see changes made by the submitter, select More actions > View the audit trail

4. Select Approve or Decline

5. Optionally, enter Comments

6. Select Approve or Decline again

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Accounts Payable

Vendor approval – how it works

A new State column appears in the Vendor list to let you know where the vendor record is within the approval process.

Approval history is readily available.

State	Description
Submitted	The vendor is new or updated and is awaiting approval. New transactions for this vendor can be saved as drafts only.
Declined	An approver declined the new or updated vendor. The approver has the option to include a comment that explains why it was declined and what needs to be done to resubmit. As with submitted vendor records, new vendor transactions can be saved as drafts, only. The submitter can update the vendor record and resubmit.
Approved	The new or updated vendor was approved. Vendor transactions can now be posted.

Vendor   Additional information   Contact list   Payment information   Bank file   Payment providers

Restrictions   Item cross references   History

Approval history

	Approval type	Submitted date	Submitter	Approval date	Approver	Action	Comments
1	Create	07/18/2023	alix	07/18/2023	neeta	Declined	Address incorrect
2	Update	07/24/2023	alix	07/24/2023	neeta	Approved	Approved by neeta, 07/24/2023

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Accounts Payable

Vendor approval – setup

To setup vendor approvals:

1. Ensure you have the Approve vendor: List permission

2. At the top level, go to Accounts Payable > Setup > Configuration

3. Under Vendor approval settings, select the checkbox for Enable vendor approval

4. To allow users to receive notifications, select the checkbox for Email notifications

5. Select Save

6. Add additional approvers by assigning the Approve vendors: List permission, as needed

7. If you configured vendor approval to support email notifications, let users know they can update their preferences

Need some help setting this up? Contact support@grfcpa.freshdesk.com

Accounts Payable

Vendor approval – setup

Note: when you first enable vendor approval, Sage Intacct begins the process of updating the audit trail for existing vendors. You will **NOT** be able to add, edit, delete or import vendors until this process completes. Depending on how many vendors you have, this process might take some time.

Approve vendors ☑ List

Vendor approval settings
- ☑ Enable vendor approval
- ☑ Email notifications

Preferences for jnorton

Requests for approval

- ☐ Purchasing
- ☑ Vendor
- ☐ Bill ❓
- ☑ Journal entry
- ☑ Payment request ❓

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Accounts Payable

AP Automation: bill upload for restricted users

What has changed: Users with restrictions can now upload bills.

Benefit: Now, users who are restricted by entity or department can upload bills from the Bills list. Previously, the Upload option was not available for restricted users.

Requirements

Subscription	Accounts Payable
	AP Automation
Regional availability	United States, only
User type	Business
Permissions	Accounts Payable
	• Bills: List, View, Add, Edit
Implementation	Requires Sage Cloud Services

Accounts Payable

Drill down to invoice details from bill back bills

What has changed: Users can now drill directly to AR invoice details from an AP bill that was created with bill back.

Benefit: You can view the corresponding inter-entity invoice with just one click.

Accounts Receivable

Accounts Receivable

Payments document sequencing

What has changed: Now you can track payments more easily with document sequencing for Accounts Receivable payments.

Benefits: Refer to specific posted payments and help with payment tracking and reconciliation.

Requirements

Subscription	Accounts Receivable
	Administration
Regional availability	Any region
User type	Business user with admin privileges
Permissions	Application subscriptions: Configure
CSV import	Payments imported through CSV are also assigned a Payment ID.

Accounts Receivable

Payments document sequencing - setup

How it works

1. Add a new document sequence to use for payments

2. Go to Accounts Receivable > Setup > Configuration

3. Select the new document sequencing option for Payments

4. Select Save

After you save, all new posted payments will be assigned a Payment ID.

<mark>Existing posted payments will **NOT** have a Payment ID.</mark>

Accounts Receivable

Apply payments from the Invoices list in a multi-currency company

What has changed: In multi-currency companies, you can now apply payments for individual invoices directly from the invoices list. Previously, you could only do this if your company uses a single currency.

Benefits: Faster application of payment to an individual invoice for multi-currency companies.

Requirements

Subscription	Accounts Receivable
Regional availability	Any region
User type	Business user with admin privileges
Permissions	Invoices: List, View
	Manage payments: Run
Configuration	Multi-currency company

Accounts Receivable

Apply payments from the Invoices list in a multi-currency company

How it works

1. Go to Accounts Receivable > All > Invoices

2. Select Apply payment next to the invoice the customer paid

3. Enter the payment information

4. Select Post

Demos

Vendor approval
AR Payment sequencing

Cash Management

Cash Management

UK bank files now support EUR currency payments

What has changed: United Kingdom bank files now support payments in the EUR currency.

Benefit: Until now, UK bank file payments only supported payments in GBP currency. After you set up a vendor for EUR currency bank files, you can pay them with the SEPA bank file format.

Requirements	
Subscription	Cash Management
	Sage Cloud Services
Regional availability	United Kingdom
User type	Business user with admin privileges
Permissions	Vendors: List, View, Add, Edit, Bank details
Dependencies or other requirements	Bank files enabled
CSV Import	Update Vendors for Bank File Payments

Consolidations

Consolidations

Continued Early Adopter program

In this release, Intacct is continuing an early adopter feature:

- Partial ownership through tiered consolidation

Consider being an early adopter of partial ownership through tiered consolidation if you:

- Already use Global Consolidations or Domestic Consolidations

- Have requirements for non-controlling interest of subsidiary entities or multi-level roll up reporting

Please reach out with any questions to your Sage Intacct Partner.

Requirements

Subscription	Global Consolidations
Regional availability	Available in all supported regions
User type	Business user with admin privileges
Permissions	Statistical accounts, Accounts

General Ledger

General Ledger

Restrict GL transactions to the entity level

What has changed: You can now restrict the creation of General Ledger transactions to the entity level.

Benefit: If you need to work at the entity level, you now have more control to ensure that happens.

In multi-entity environments, we typically recommend working at the top level if possible.

You can restrict transactions to either the top level or the entity level, not both.

If you restrict transactions to the entity level, you can still view entity-specific transactions from the top level.

Requirements

Subscription	General Ledger
Regional availability	Any region
User type	Business user with admin privileges
Permissions	Application subscriptions: List, View, and Configure

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General Ledger

Restrict GL transactions to the entity level

Before restricting GL transactions to the entity level:

- Make sure that all top level transactions are either Approved or Posted.

- If you have any recurring journal entries set up to post to the top level, change them to post to the entity level. Otherwise, the recurring journal entries will no longer work.

General Ledger

Exclude adjustments from the Trial Balance report

What has changed: You can control whether adjustments are included in the Trial Balance report.

Benefit: Simplify the report and choose whether you need to see adjustments or not. Especially useful if your organization does not use adjustments.

Requirements	
Subscription	General Ledger
Regional availability	Any region
Permissions	Trial balance: Run

Projects/Grants Tracking & Billing

Projects/Grants Tracking & Billing

Project budget insight on your project summary

What has changed: You can now enable further analysis of your actuals vs. project GL budget from the Project Summary tab

Benefit: Attain flexibility in achieving further/deeper high-level insight without leaving the Project record.

Setup

- Go to Projects > Setup > Configuration
- Under Project or Grant summary > Financial summary budget and comparison, select:
    - Checkbox for Show budget column
    - Default GL budget ID
    - Default account group for budget
    - Checkbox for Show budget difference column
    - Preference for Budget comparison calculation

Configure Projects or Grants

Financial summary budget and comparison

☑ Show budget column

Default GL budget ID

| Operating Budget | ⌄ |

Default account group for budget

| Expenses | ⌄ |

☑ Show budget difference column

Budget comparison calculation
◉ Budget minus account group
◯ Account group minus budget

Projects/Grants Tracking & Billing

Project budget insight on your project summary

∨ Financial summary

Financial summary GL budget
| Operating Budget ⌄ |

Account group for budget
| Change In Net Assets ⌄ |

	Entity ID	Entity name	Deferred Revenue	Cash and Cash Equivalents	Revenue	Expenditures	Operating Expenses	Salary and Wages	Change In Net Assets	Revenues & Expenditures	Budget	Budget difference
1	100	Entity A	0.00	-36,047.06	7,064,868.52	331,264.18	0.00	5,000.00	6,733,604.34	6,733,604.34	13,226,989.11	6,493,384.77
2	201	Entity B	0.00	0.00	0.00	4,250.00	0.00	4,000.00	-4,250.00	-4,250.00	--	--
	Total		0.00	-36,047.06	7,064,868.52	335,514.18	0.00	9,000.00	6,729,354.34	6,729,354.34	13,226,989.11	6,493,384.77

Ability to select which GL budget you want to compare against

Ability to select which Account group in the budget you want to compare against

Budget amount for the GL budget & Account group you selected

Difference between actual results and budget for the GL budget & Account group you selected

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Demos

Exclude adjustments from Trial Balance
Project budget insight on your project summary

Nonprofits

Nonprofit

Announcing EMRConnect

What has changed: The new EMRConnect integration for Sage Intacct simplifies the process of moving general ledger data from your electronic medical records (EMR) system into Intacct.

Benefit: Save time by scheduling automatic data imports, take advantage of comprehensive Sage Intacct reporting, connect to multiple data sources if using more than one EMR.

All integration settings and data mappings are defined within your Sage Intacct environment through EMR connect. After the formats are defined, both local files and files stored in your SFTP site can be imported.

Requirements

Subscription	EMRConnect
	Sage Intacct Platform Services
	Sage Intacct Web Services
Regional availability	United States, only

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Nonprofit

Announcing FACTS Integration

What has changed: The new FACTS integration is available for Sage Intacct.

Benefit: Streamline your financial processes so you can focus on educating students. Attain real-time insight into your data to support decision-making, enhanced stewardship and compliance, increased efficiency, and visibility into your data at any time and location.

Subscription	FACTS with advanced accounting
	Sage Intacct core financials
	Platform Services
Regional availability	United States, only

Payroll

Payroll

Enhancements in Sage Intacct Payroll powered by ADP

What has changed: Several new features are available in Sage Intacct Payroll powered by ADP. These features enhance human resources (HR) functionality.

Benefit: Help you engage with employees and save time and money in the hiring process.

Features added include:

- Benefits Administration Decision Support

- Recruitment and Talent Acquisition WOTC (work opportunity credit)

- HR Assist

- Timekeeping Kiosk

- Voice of the Employee

Requirements

Subscription	Sage Intacct Payroll powered by ADP Integration Services
Regional availability	United States
Permissions	Available features are based on users' role and user-based permissions in Sage Intacct.

Payroll

Benefits Administration Decision Support

How it works

- Helps your employees confidently select the benefit offerings that are right for them with a personalized approach

- Through a series of questions and steps, individual needs are uncovered to determine which benefits are the best fit for the employee

Payroll

Recruitment and Talent Acquisition WOTC Service

How it works

- Helps you increase screening compliance and capture more tax savings across eligible applicants

- Offers comprehensive applicant screening along with the Recruitment and Talent Acquisition module

- You can target hiring credits and check eligibility across multiple WOTC categories and state programs to help get the maximum credit available

Payroll

HR Assist

How it works

- Provides expertise and best practice-based solutions for everyday HR issues

- Dedicated support team of experienced, certified HR professionals

- Phone and email access to an HR support team

- Comprehensive database of commonly asked HR questions with answers

- HR forms and documents

- Employee handbook building wizard

- HR toolkits

- State and federal compliance resources

- Compliance and knowledge updates

- HR checkups and audit/compliance wizard

Payroll

HR Assist

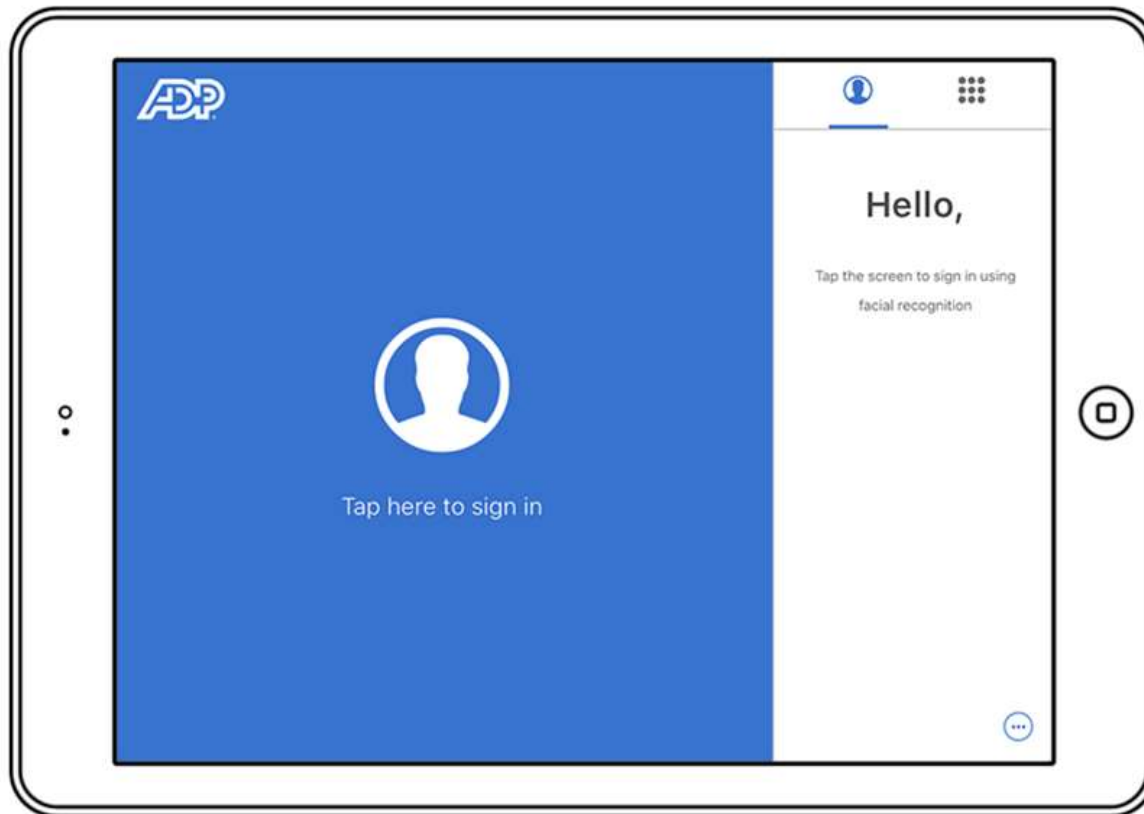# Payroll

Timekeeping Kiosk

How it works

- Employees can enter time using a shared device

- Similar to traditional time clock, app works with Android and iOS devices

- Provides multiple ways to authenticate users when clocking time, including:
    - Facial recognition
    - Employee ID
    - Fingerprint scan
    - For iOS users, voice commands for a touchless experience

Payroll

Timekeeping Kiosk

Timekeeping Kiosk

Payroll

Voice of the Employee

How it works

- Collect feedback from employees and gauge their sentiment throughout the employee lifecycle

- Response analytics provide insight to help you make more informed decisions

Purchasing

Purchasing

Match tolerances for Purchasing transactions

What has changed: With match tolerances, Sage Intacct automatically compares the quantities and unit prices that appear on Purchasing transactions.

Benefit: Take control of outgoing payments and make sure that your organization pays the proper amount for what you ordered. Tolerance matching provides the following benefits for your organization controls:

- Reduces the risk of fraud and financial loss by preventing the reimbursement of unauthorized purchases

- Identifies frequent mistakes on receipts and vendor invoices that can be the sign of a broader business issue

Requirements

Subscription	Administration Purchasing
Regional availability	Any region
User type	Business user with admin privileges
Permissions	Administration > Application subscriptions: View, Configure Purchasing transactions: List, View, Add

Purchasing

Match tolerances for Purchasing transactions

How it works

- You specify the transaction definitions to validate and the percent tolerance for quantity and unit price

- When the transaction is converted, Sage Intacct flags any line where the percent tolerance is exceeded (either the quantity, unit price, or both is higher or lower than the percent tolerance)

- Users with appropriate permissions can edit the transactions to either correct or accept the variance

- When you override a flagged transaction to accept the tolerance and it posts to AP, Sage Intacct creates a bill.

  - If there's a price variance between the source transaction and the converted transaction, the variance either posts to the Match tolerance GL account or as specified by the transaction definition settings.

Purchasing

Match tolerances for Purchasing transactions

Setup

- Go to Purchasing > Setup > Configuration

- Select Enable match tolerance

- (Optional) select a Match tolerance GL account

- Set up the transaction definitions to validate

Reporting - Advanced

Reporting - Advanced

Modify custom SQL reports with Apply XML

What has changed: With Interactive Custom Report Writer (ICRW), you can now modify custom SQL reports with Apply XML and retain all the formatting.

Benefit: Retain formatting for your custom SQL reports.

ICRW automatically generates XML when you create a report. The XML has everything you need to modify the report and retain formatting, such as column order, visual appearance, prompts, and comments. Apply XML is available on the ICRW Custom tab.

Requirements

Subscription	Interactive Custom Report Writer
	Interactive Visual Explorer
Regional availability	All supported regions
Permissions	Run, View, List, Add, Edit, Delete
Dependencies or other requirements	Access to data in the report or visual board you're running

Time & Expenses

Time & Expenses

Sage Intelligent Time embedded experience – early adopter

What has changed: Early adopters can access Sage Intelligent Time (SIT) directly from the Time and Expenses or Projects application in Sage Intacct.

Benefit: Eliminate the need to manage timesheets in a separate platform. Users can effortlessly manage projects and leverage AI-powered timesheets in one place.

Requirements

Subscription	You must be subscribed to at least one of the following Sage Intacct applications: • Project Costing (includes Time & Expenses) • Project Costing & Billing • Grant Costing & Billing • Construction
Regional availability	• Australia • Canada • South Africa • United Kingdom • United States
User type	Business user, Employee, or Project manager
Permissions	Administration • Application subscriptions: Configure Time and Expenses • My timesheets • Staff timesheets Projects • My timesheets • Staff timesheets • Approve timesheets
Configuration	Turn on Intelligent time in Projects configuration
Implementation	Requires: • Active Web Services User with valid permissions • Web Services User added to allowlist • Install custom application package in Platform Services
Dependencies or other requirements	Sage Intelligent Time is compatible with most web-based calendars, email, browsers, and desktop applications, including Google Chrome, Microsoft Outlook 365, Slack, and more. It does not work with server-based email systems. Sage Intelligent Time Assistant (desktop plug-in) requirements: • Windows 7 SP1, 8, 8.1, and 10 • Mac 10.10 or later Mobile app: • iPhone • Android

Time & Expenses

Sage Intelligent Time embedded experience – early adopter

User Experience

User Experience

Funds hidden from entity navigation

What has changed: If your organization uses the Nonprofit QuickStart template, you can now hide entities that are funds from the entity selection dropdown lists.

Benefit: You will only see entities in your dropdown lists, reducing size of the lists and eliminating possible confusion.

For Traditional Fund Accounting, when an entity is designated as a fund, the entity is no longer included in the entity selection dropdowns.

Requirements

Subscription	Company
User type	Business, Admin
Regional availability	Any region
Permissions	Administrator privileges are required to enable Traditional Fund Accounting.
Implementation	This feature is available for use if your company was implemented with the nonprofit QuickStart template.

User Experience

List enhancements (beta)

What has changed: More customers now have a chance to experience Sage Intacct's Lists enhancement in beta.

Benefit: The lists beta interface allows you to personalize your views, leverage advanced filters, manage list and record details side-by-side, and much more.

Requirements

Regional availability	All supported regions in English
Other	This functionality is available on the following lists: • Vendors • Attachments • Attachment folders • Classes • Departments • Locations • Tax details • Tax schedules • Tax schedule map

Help and Training
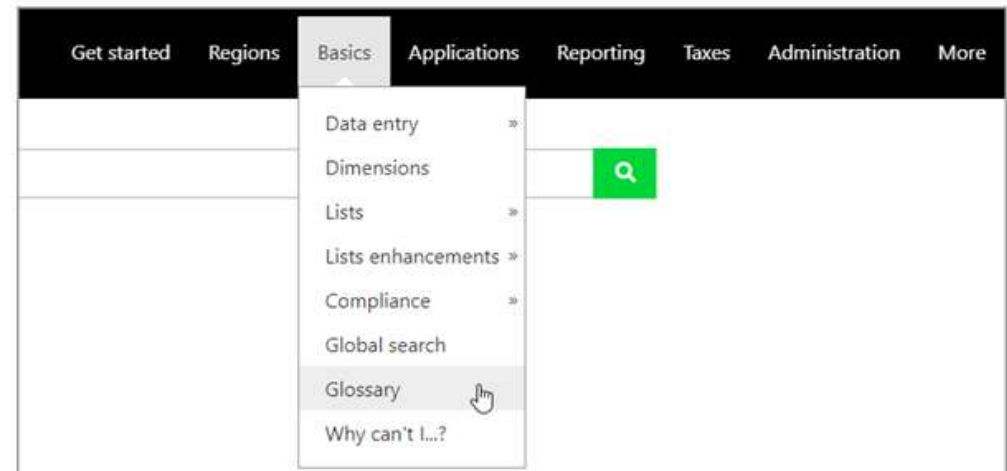
Help and Training

Introducing the Sage Intacct Glossary

What has changed: You now have access to a glossary of terms used in Sage Intacct with definitions for what they mean within the Sage Intacct ecosystem.

Benefit: If you've ever wondered exactly what was meant by a specific term within Sage Intacct, here's your answer!

Find this in the Help Center under Basics > Glossary.

Help and Training

Sage University learner home

What has changed: Sage University introduces the learner home, an intuitive hub to help you navigate and customize your learning.

Benefit: Get key learning metrics such as the number of courses completed, overall hours completed, and in-progress courses. Also, receive a curated list of course recommendations based on your interests.

Demos

Purchasing match tolerance
Lists beta interface
Help and Training updates

Other

Other Enhancements

Not Covered in This Presentation

View the release notes and/or release videos for more detail on enhancements in:

- Regional updates outside the United States

- Web Services (Dev Portal Blog)

- Sage Intacct Planning (duplicating budgets enhancement)

- Inventory Control

- Construction

- Contracts

- Sage Intacct Real Estate

- Various early adopter features

Closing

2023 Release 3

Where to Learn More

- Sage Intacct Release Notes (check out their quick release highlights video and other details feature release videos):

    https://www.intacct.com/ia/docs/en_US/releasenotes/2023/2023_Release_3/2023-R3-home.htm?tocpath=All%20release%20notes%7C2023%20Release%203%7C_____0

- For questions/strategy around release functionality for your organization:

- GRF Sage Intacct clients – contact support@grfcpa.freshdesk.com

- GRF Outsourced Accounting clients – contact your GRF OAAS team members

- Other Sage Intacct clients – contact your Sage Intacct rep or partner

Questions?

Contact Us

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