

# Sage ERP X3 Finance



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# Sage ERP X3

## Finance

**Sage ERP X3 Finance covers financial, personal, cost, and budget accounting, commitments, and fixed assets.**

The finance capabilities of Sage ERP X3 can handle transfers and reporting of information from one country to another, and between subsidiaries and their headquarters. Sage ERP X3 combines decentralized and international company financial management. The flexible accounting structure (multiledger and multichart of accounts) guarantees a real-time global vision while responding to local operational requirements such as legal, analytical, and reporting preferences.

Particularities relating to different legislations are integrated as early as the product design stage: Predefined accounting systems, with payment entries involving up to four accounting steps; user definition of bank files, open-ended and adapted to national format; management of fiscal and excise taxes and associated returns (hard-copy or magnetic format according to legislation); fee and sales returns; closing of financial periods in successive stages or simplified form; and more.

Local particularities are centralized and packaged to provide a single solution irrespective of working language or country. Functional comprehension and maintenance of these environments are simplified.

Sage ERP X3 offers multicurrency processing features that provide the ability to calculate transaction amounts, produce reports, and restate values in different currencies. Amounts can be expressed in the currency of the company, the business partner, or a user-defined reporting currency. Sage ERP X3 maintains all currencies and exchange rates in a single table and provides immediate conversion to alternate values on demand within any business transaction.

Invoices and payments can be accepted and issued in varying currencies. Sage ERP X3 provides full accounting of exchange rate variances and automatically posts them to the appropriate general ledger (GL) gain or loss accounts.

# Sage ERP X3

## General Ledger

### Multi-Ledger

Sage ERP X3 associates a company to an “accounting model,” which can be used by several companies. Each model consists of up to ten sharable ledgers, each one associating one currency, one sharable chart of accounts, and up to ten user defined analytical sharable dimensions. The ability to parameterize and apply flexible rules allow the generation of multiple GL entries, helping to avoid restatements and double entries.

### GL Accounts and Fiscal Calendars

Sage ERP X3 General Ledger supports multiple companies and sites and allows an unlimited number of fiscal calendars to be defined with up to 24 open periods per calendar. A special period can be used for year-end postings. Account numbers can be expressed in fixed or variable lengths and can be identified by a short mnemonic. Accounts can also be defined as “collectives,” permitting customer and supplier sub-ledger information to be fully integrated within the GL.

### Automatic Journals

Sage ERP X3 supports manual, simulated, template, recurring, and reversing journal entries. Entries can be saved in a temporary state prior to final posting. Simulated journals can be active or inactive, allowing for different levels of “what-if” scenarios. Recurring journals can be fixed by period or variable with the ability to allocate an amount according to monthly weighted distributions. Accruals can be defined to reverse automatically on a predefined date. User-defined allocation structures and formulas can also be defined and processed automatically, with multipass capability.

### Intercompany Transactions

Intercompany customer and supplier invoices and intercompany GL journal entry functions are valuable to any organization that shares resources between legal entities. Managing intercompany customer and supplier invoices within Sage ERP X3 increases productivity for users by creating a single document that automatically generates the necessary journal entries and recording the financial transaction for both companies.

### Analytical Dimensions

Sage ERP X3 supports user-defined analytic dimensions for budgeting, allocations, and analysis. Dimensions can be both financial- and quantity-based. Dimension views can be defined to be analyzed from a specific standpoint, such as sales by channel or by product line. Dimensions can support any number of groupings of up to 99 levels to permit access to varying levels of account information with drill down for a cumulative to a detailed view.

## Budgeting

Budgets can be defined based on dimension views, at various grouping levels, in the company currency or multiple currencies, in financial and quantity form, and with an unlimited number of revisions. Sage ERP X3 supports commitment accounting with budget comparisons against pre-committed and committed amounts from Purchasing.

Budget control allows users to check the balance between expenses and commitments in order to make sure that forecasted expenses will not exceed the budget. The associated workflow can follow different approval rules according to the amount, the user, or other company specific criteria. This provides a continuous view of internal and external projects. Budgets can be manually entered, uploaded from spreadsheets, or calculated online with user-defined formulas based on elements such as previous budgets and actual prior period amounts, adjusted according to seasonal distributions.

## Account Inquiries

Sage ERP X3 provides the ability to research financial activity easily through a number of account, account balance, dimension, and dimension balance inquiries. Users can zoom in on selected accounts to view varying levels of detail. All business partner collective account activity is fully integrated in the general ledger so users are not obligated to look in different sub-ledgers to locate the information they need. Bi-directional auditing allows users to track of any transaction from origin to posting or vice versa.

## Financial Extraction and Reporting

Sage ERP X3 provides a powerful, financial-oriented data extraction for all inquiry and reporting needs. Used in conjunction with a solution like Sage Intelligence-Financial Reporting, users can easily design and generate all company-specific operating statements, balance sheets, and other financial reports and inquiries. Sage ERP X3 provides a number of report-building tools, such as row and column content and formatting flexibility, as well as content restriction facilities such as reporting and company group codes.

# Sage ERP X3

## Accounts Receivable and Accounts Payable

### Business Partners

Sage ERP X3 provides the ability to define a business partner and identify relationship types including customer, supplier, carrier, and sales rep. For each type, the various roles and associated information can be defined, such as customer ship-to, bill-to, and pay-by as well as supplier buy-from, invoice-from, and pay-to information. Any number of partner contacts and addresses can be identified, such as supplier return-to locations. By maintaining all relationship data and financial business transactions in concerted fashion, companies can view business activity for a given business partner across all aspects of the relationship, thereby improving their ability to fully assess the value of their relationships.

### AR Item and Collections Management

Sage ERP X3 supports comprehensive item management and control over prepayments, installment payment due dates, statements, and past-due invoices. A flexible payment application function is provided, permitting users to enter payments on account, apply them fully or partially against specific invoices, or across a range of invoices based on user-defined criteria. Automatic matching is also supported. The cash collection process can be streamlined by allowing entry fields and the timing and sequence of steps—bank selections, deposit slips, and GL postings—to vary by payment type. This allows credit cards, EFTs, and checks to have their own processing rules. Sage ERP X3 also accommodates returned checks and full reinstatement of the original items.

### Recurring Customer and Supplier Invoices

Recurring customer and supplier invoicing is ideal for regularly scheduled payments, such as installment payments, subscriptions, leases and rent (AP/AR) as well as fixed cost expenses including ISP charges or insurances within AP. Sage ERP X3 users can take full control over how and when these payments take place in order to improve renewals and reduce late payments.

### Automatic Financial Integration

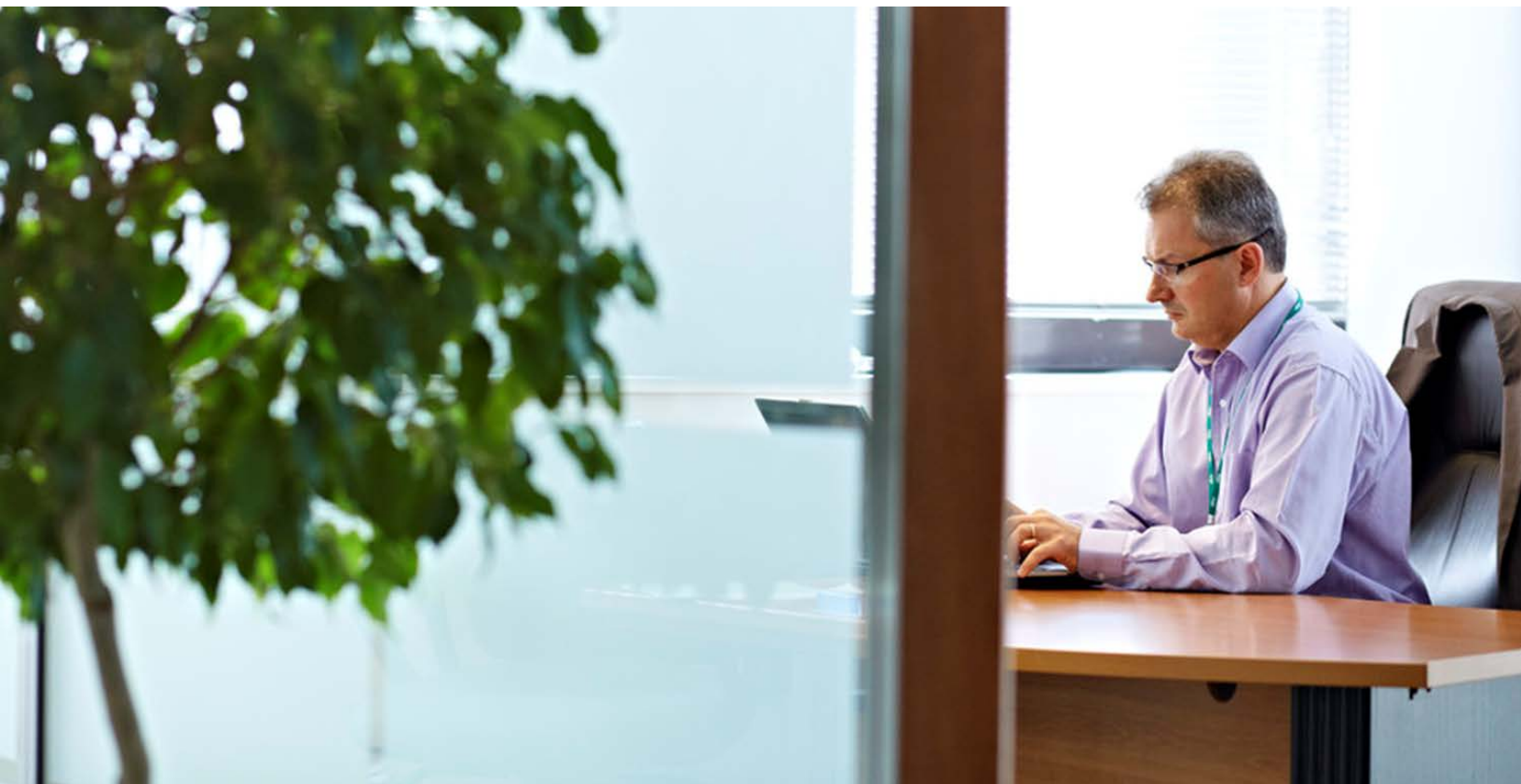
Sage ERP X3 AR/AP provides parameters that control the flow of information from other Sage ERP X3 functional domains. Customer and supplier invoices automatically generate open items that form the basis for ensuring optimal cash management. Miscellaneous sales and purchases are recorded using a full-featured manual invoice entry function.

## AP Disbursements Management

Sage ERP X3 provides complementary functionality in Accounts Payable for supporting prepayments, installment payments, and user-defined payment entry and processing steps by payment type. Users can easily locate invoices to pay based on their own selection criteria, such as due date, minimum and maximum payment amounts, and currency. Check writing, bank account selections, payment voiding, and bank statement reconciliation are also fully supported. Purchases are recorded using a full-featured manual invoice entry function.

## Accounts Payable and Accounts Receivable Terms Discounts

Increase customer loyalty and be more competitive by using the new Accounts Payable (AP) and Accounts Receivable (AR) Terms Discounts functionality. These enhancements provide you with the ability to apply early payment discounts, such as 2% 10 Net 30, to both AP and AR using a specified date range, or to always apply the discount. You can also set discounts based on the number of allowance days, or the grace period, that you want to continue to allow the discount to be taken. You have the option to discount the total amount including, or excluding, any additional charges such as freight and sales tax.



# Sage ERP X3

## Fixed Assets

### Sage ERP X3 Fixed Assets

Sage ERP X3 Fixed Assets provides an international solution for maintaining all the information required to track and manage a firm's property, plant and equipment, and associated costs. The system calculates depreciation based on commonly used formulas and tables required for many non-US companies. Implementing Sage ERP X3 Fixed Assets can result in significant time savings so you can focus on more critical operational areas. It is fully integrated with Sage ERP X3 Purchasing, Accounts Payable, and General Ledger. Companies looking for U.S. Tax law depreciation updates can choose to integrate Sage Fixed Assets to update the appropriate GL accounts.

### Sage Fixed Asset Integration

If your business requires more than the base fixed assets management capability included in Sage ERP X3, integration is now available with Sage Fixed Assets. Not only does Sage Fixed Assets help eliminate redundant data entry, increase accuracy, and reduce costs, it also helps guard against regulatory noncompliance—a particularly important point if you need to depreciate your fixed assets. With over 300,000 IRS tax and GAAP rules built in, as well as more than 50 depreciation methods and an intuitive interface, Sage Fixed Assets offers comprehensive depreciation calculations for financial and tax reporting.

**For a detailed listing of finance functionality available through Sage ERP X3 please reference the Sage ERP X3 Solution-In-Detail.**



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