

2021 Release 1 Executive Summary

February 19, 2021



Top New Features

1. *NEW – Checklists in Sage Intacct will help you manage all your accounting processes directly in the system.*
2. *GL Outlier Detection feature now freely available to all Intacct customers for enablement.*
3. *For certain Intacct customers, restrict users to “Top Level only” for working in Sage Intacct.*

Summary Statements on All Features

System Wide

- **Create Checklists in Sage Intacct** to breakdown team and system processes with statuses and assignments.
- Gentle **time-out reminder notifications** now available for kinder UI experience.
- Update the terminology for the **Employee** dimension based on company-terminology or international differences.
- Set **geographic location** for the company when environment is created from a console.
- **Data delivery service (DDS)** time limit notifications for manual jobs and refinement for alphanumeric record IDs only.

General Ledger

- **GL Outlier Detection** is a machine learning service that uses your historical transaction patterns to evaluate transactions in the approval cycle and notifies approvers of transactions that don't match the regular pattern.
- **Approval delegation** for journal entries allow normal approvers to re-route approvals to a delegate user when they go out of office.
- To share an approval workload, administrators can **assign a user group as a journal approver** or substitute approver.

Multi-Entity

- Set **default Location** within an Entity for auto-population on transactions when working in a single entity.
- Multi-entity companies can be configured for **working at the top-level only**.
- **Preview dates** can now appear in the Columns tab, if an As of Date is provided, to better understand and see expected reporting periods.

Core Reporting and Insights

- Use **managers assigned** on Departments and Locations to **automate** scheduled financial report delivery.
- Enable filters, when populated at report run, to **be shown at the top of report outputs**.
- Some of the financial **reporting column type names have been improved** for clarity in use (e.g. from “Budget difference” to “Actual-Budget Difference”).
- **Custom Reports** can now be assigned a **Report Type or Report Audience** for better categorization.
- **Enable use of dashes** instead of “0.00”s for less data noise in reports.

- When you go to Reports > All menu, you will now see the Reports separated **by Core and Advanced**, instead of Operational and Financial reporting, to know immediately the level of report included.

Interactive Reporting and Insights

- **Interactive Visual Explorer** is now available to all Intacct customers for subscription add-on.
- New **time-related measures and attributes** to Interactive Custom Report Writer and Interactive Visual Explorer making it easier for you to create detailed reports and visualizations.
- Interactive Custom Report Writer and Interactive Visual Explorer can now be assigned a **Report Type or Report Audience** for better categorization.

Cash Management

- Bank feeds can now automatically refresh in the background (no manual refresh).
- Improved matching for multiple Intacct transactions to lump sum transaction in bank feed.
- Additional transactions can now be created from the Bank Feed page in a bank reconciliation.
- Posting details tab on credit card transactions and charge payoffs for immediate insight

Accounts Payable

- Early Adopters: **streamlined, automatic electronic payments** built into Sage Intacct, partnered with CSI

Accounts Receivable

- Receive a Payment process enhancements:
 - Add **attachment documentation to AR receipts** during the Receive a Payment process
 - Can now assign **Class or Project dimensions to any overpayment** amount for future reporting.
 - Use **column filters in the Select Invoices** for Payment window to quickly filter for specific invoices.
 - **“Add & close”** button to quickly select invoices and close the pop-up window.
 - **Create filter sets on Select Invoices** page to quickly pull up what you need.
 - From the Invoice Details page, you **can drill down to the original invoice** for more information by clicking the invoice link in the summary header.
 - When viewing the line items of an invoice on the Invoice Details page, click **Show details** to view the dimension details of specific line items.
 - **Sort your invoices and line items** based on fields like the customer name, invoice date, invoice number, and due date.
- Posted Payments list enhancements:
 - Account ID column to see to which GL accounts your payments posted.
 - Deposits status (e.g. Bank or Undeposited/Deposited) now visible.

Workflow Modules

All

- **Utilize a SKU cross-reference table** to better find the Sage Intacct Item ID and populate transactions faster.

Inventory Control

- Can now assign **FIFO costing for serialized or warehouse-tracked items**.
- View a list of **Items from the Bin** information page.
- **New report** on the daily runs of maintained inventory valuation to help navigate costing changes.
- New “Basic” tab on maintain inventory valuation tool for **quick view at what costing changes might be needed** since the last update.
- Create build **stockable kits via CSV** import.
- New and enhanced fields to **transfer tracked items** between warehouses or between bins within a warehouse **via CSV import**.

Order Entry

- Utilize email templates to now send documents in your **customer’s preferred date format**.

Purchasing

- Utilize email templates to now send documents in your **vendor's preferred date format**.

Projects

- Now **access source document attachments** directly from project or grant invoices, and use email templates to determine whether to **include source document attachments** when emailing project or grant invoices to customers or fund sources.

International Tax

- **VAT and GST in employee expenses** has been enabled for claiming on your tax return.
- Added ability for non-profit organizations to reclaim VAT on qualifying purchases (UK VAT solution).
- New display **visibility into the GST registration** of Australian customers and vendors.

Platform & Customization Services

- Assign and **manage Content Security Policy (CSP)** from a list of CSP violations for ease of use.

Web Services

- Various **API updates** related to these (2021 R1) release items.

Contracts

- Edit and customize the **Contract lines table layout**.
- **Automatically prorate** the amounts for partial periods for Annual and Quarterly frequencies in recurring billing schedules.
- Specify **billing frequency at the contract line level** and help to reduce recurring billing management.
- MEA Allocation details gets its **own page tab on the Contract** for centralized details.
- New option to base **MEA allocations on the fair value** that is in effect as of a contract line's **start date**.
- Last-active MEA allocation for **Quantity-based recognition lines can be cleared** and reset to last allocation used.
- Specify whether Sage Intacct should **update the contract line ship-to contact** if the contract header ship-to contact is changed.
- "Enable deferred revenue for Time & Materials projects" **configuration option has moved** from the Configure Contracts page to the Contracts section of the Configure Revenue Management page

Global Consolidations

- New **"Domestic" Consolidations** allows companies consolidating across a single currency to drive a more accurate and faster close with auto-eliminations.
- Use a **separate GL accounts now to track** cumulative transaction adjustments and inter-entity elimination variances in both global and domestic consolidations for better tracking.

Construction

- **Convert** Order Entry transaction lines **by Price/Amount** instead of only by Quantity.
- **Purchasing** approval now includes **Change Order transactions**, linked to their source PO.
- Include **production units in project estimates** with workflow types applied for easier, faster setup.

Sage Intacct Budgeting & Planning

- UI improvements when importing a budget from Excel, like a **progress bar, back button, adjustable columns**, and collapsible **management pane**.

Salesforce Advanced CRM Integration

- New ability to **automatically calculate prorated prices** when a monthly contract line's start and/or end month is a partial period.
- New **"Active Non-Posting" status** for dimensions now supported by and synced with Salesforce.

Full Release Notes

For full descriptions, screenshots, videos, links, and more, please visit the online Sage Intacct Release Notes Center here: https://www.intacct.com/ia/docs/en_US/releasenotes/2021/2021_Release_1/2021-R1-home.htm

Did You Know?

As a current Sage Intacct customer, you are eligible for enrollment in the **Release Preview Program**. When enrolled, you will get access to a free, copy environment enabled with all the new features and functions, in advance of the official release date. This way, you can comfortably learn, play, and validate the new features before they are applied to your live Sage Intacct environment.

More Questions?

Please reach out to your DSD Account Manager if you would like more information!

Authored by Laura Sloan on Friday, February 5th 2021