

The background features a collage of business-related graphics. It includes several bar charts with red and blue bars, a pie chart with segments in green, orange, and blue, a line graph on a tablet screen showing an upward trend, a magnifying glass over a document, and a laptop keyboard. The right side of the image is a solid green diagonal shape.

Introducing Sage Intacct 2021

WHAT'S NEW IN THE LATEST
RELEASE

rkl ØSOLUTIONS

Best-in-class financials	Deep cross-industry functionality	Best-in-class cloud platform
<ul style="list-style-type: none"> • New option for electronic vendor payments* • Cash Mgmt enhancements • Enhanced GL approvals • Domestic Consolidations 	<ul style="list-style-type: none"> • Project / Grant Invoice Supporting Docs • Contracts enhancements • Improved Inventory • Enhanced Construction* 	<ul style="list-style-type: none"> • Checklists for managing processes • Enhanced financial reporting • Custom reporting and analytics enhancements

Sage Intacct 2021 Release 1 (R1) is now available with new features and enhancements spanning financial management, construction, contracts, inventory and more. Here's a look at what's new in the latest release of Sage Intacct cloud ERP.

Cash Management Enhancements

Building on the cash management enhancements and electronic bank feeds functionality rolled out last year, the process is now even faster and more efficient. Bank feed transactions benefit from the following additional automation and expanded functionality:

Automatically Download Transactions in the Background

Bank feeds now download transactions every four hours in the background. You save time by eliminating the need to manually initiate and wait for transactions to download as part of your reconciliation process.

Faster and More Direct Reconciliation

Now you can create new journal entries, manual payments, or other receipts directly from the bank transactions list page. Keep up with managing bank feed transactions on a continuous basis without having to go to the reconciliation page.

Enhanced Matching Rules

New and improved matching rules automatically match bank feed transactions that are lump sums to multiple transactions within Sage Intacct.

GL Posting Tab on Transactions

A new GL posting tab is available on credit card and charge payoff transactions that provides greater visibility and traceability into resulting AP and journal entry transactions.

Reporting and Analysis

In addition to several reporting enhancements that customers have requested such as column date calculation and the ability to view report filter parameters in the report footer, the Intacct Interactive Custom Report Writer (ICRW) and Interactive Visual Explorer (IVE) have been updated with the following features:

Custom Reports Categories

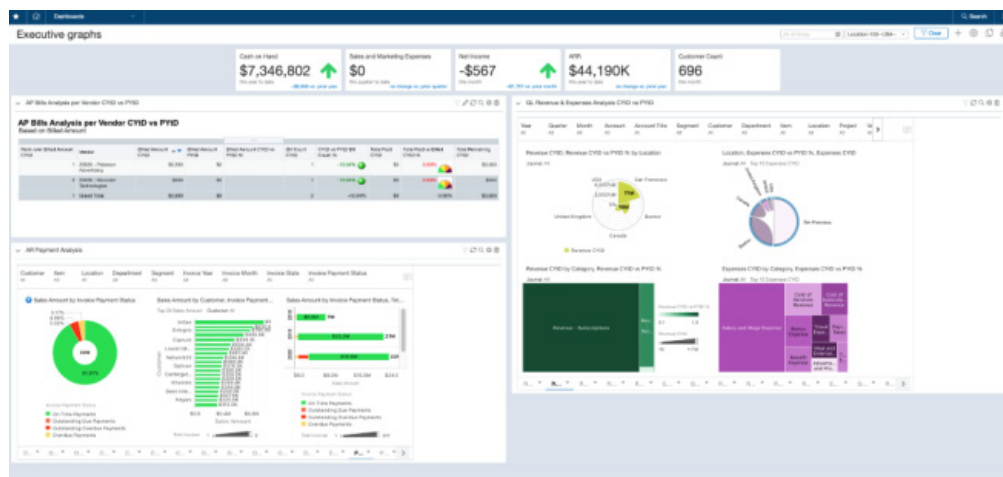
New and improved matching rules automatically match bank feed transactions that are lump sums to multiple transactions within Sage Intacct.

Expanded Prebuilt Reports and Analytics

An expanded library of prebuilt reports and analytics include new IVE visual boards that provide insight into projects and timesheets and new ICRW reports that provide insight into customer profitability, purchased items, sold items, and sales orders.

Flexible Date-based Analysis

Performing date-based analysis in ICRW and IVE is now easier than ever using new pre-built time measures, such as yesterday, last week, current or prior month, quarter, year, and more.



Are You Ready for AI-Powered Timesheet Management?

Contact us to ask a question, schedule a demo, and put the power of modern technology to work for your business!

Enhanced GL Approval Process

Sage Intacct 2021 R1 introduces a couple of enhancements to GL approvals that streamline the process and remove common bottlenecks. With the new **Multiple and Substitute Approvals** functionality, you can set up shared approval responsibilities by assigning approver groups. Any member of the assigned group can then approve the transaction to share the workload more efficiently and keep the process moving.

In addition, you can now **Delegate approvals** to an authorized team member when you're out of the office or unavailable, thus extending the delegation concept beyond purchasing to the general ledger. Intacct 2021 will now use these preconfigured delegation assignments instead of stacking up journal submissions waiting for approval as was the case previously.

Improvements in Contracts

Sage Intacct 2021 includes several enhancements in Contracts that provide even more control over contract and billing with customizable functionality for:

Flexible Billing Frequency

Previously, all contract lines in a contract had to use the same billing frequency, which was set on the contract header. But in this newest Intacct release, you can now select different billing frequencies for different contract lines.

Enhanced Contracts Usability

Configure your contract line layout to focus on your most important data and, with the new MEA tab, get visibility into the MEA details directly from the Contract transaction page.

Enhanced Contracts Billing

Use line-level recurring billing schedules to reduce implementation time and ongoing complexity for subscriptions with different recurring billing schedules. And, with partial period billing, get the flexibility to partially bill based on your company's billing schedule.

Multi-element Arrangement (MEA) Fair Value Price

For companies with complex revenue requirements, Sage Intacct 2021 R1 delivers more control over how to define the fair value of a specific item without the need for custom applications or third-party systems.

Contract Line 1 of CON-113 -- 01/15 Flexible recurring billing

Save

▼ Billing

Billing method ?

Fixed price

Flat/fixed amount frequency ?

Include with every invoice

☐ Prorate partial periods?

Billing frequency

Quarterly

Monthly

Quarterly

Annually

View Schedule

1

x

100

x

1

-

Discount

0

%

OR Enter amount

100.00

Base flat/fixed amount per invoice

100.00

Duration (in periods)

4.00

Other Notable Updates and Improvements

A few other areas of improvement in Intacct 2021 include the following:

Domestic Consolidations

New domestic consolidations provide a powerful tool for inter-company reporting where there's only a single base currency required.

Working Checklists

Checklists is a new feature that helps you manage and track internal processes within Sage Intacct. For example, you can use checklists to manage and track the close process and even break down the process into granular assignments.

Project or Grant Invoice Supporting Documents

Automatically link source document attachments to project invoices and easily access them with a click.



Inventory enhancements – new ability to track bins, lots or serial numbers using the FIFO costing method. Also, item cross-references can now associate your internal item numbers or SKU's with those of your customers or suppliers.

It's difficult to fit the detail of all the new features and enhancements included with the Sage Intacct 2021 R1 release. So be sure to [contact us](#) if you have questions, want a copy of the full release notes, or need help upgrading to the latest release.

About RKL eSolutions

Since 2002, RKL eSolutions has helped growing companies maximize their technology resources and investment. Over the years, we have helped hundreds of small and medium sized businesses as their strategic business partner. We specialize in the needs of Entertainment, Software & SaaS, Professional Services, Manufacturing, and Non Profit organizations. Our experienced consultants have a passion for making every facet of your business successful and are intent on building a long-term relationship with every client.

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