

WD

24

# Financial Management

Bringing Efficiency, Accuracy and a Great User  
Experience to Business Central

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# Common Finance and AP Challenges

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Using the Right G/L  
Accounts

02

Using the Right  
Dimensions

03

Automated  
Deferral Posting

04

Processing Efficiencies

05

Balance Sheet Recs.

06

Efficient Month End

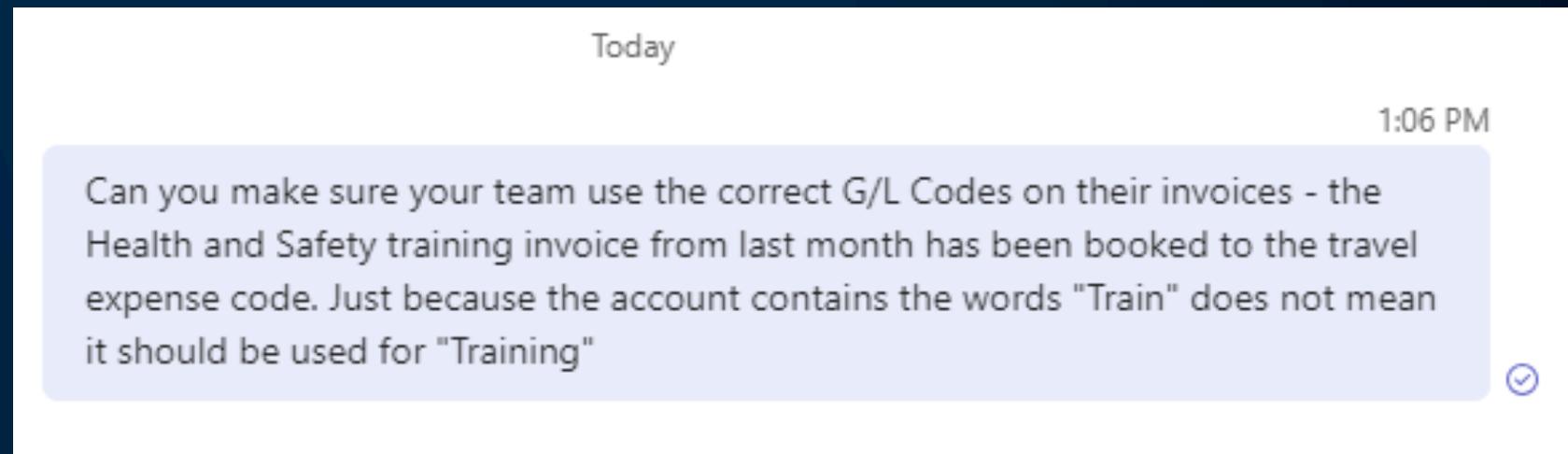
# Using the Correct G/L Accounts

## Scenario:

At month end, the G/L Team review the accounts to check all postings are correct.

Each month, they find that Purchase Invoices are posted to the wrong accounts.

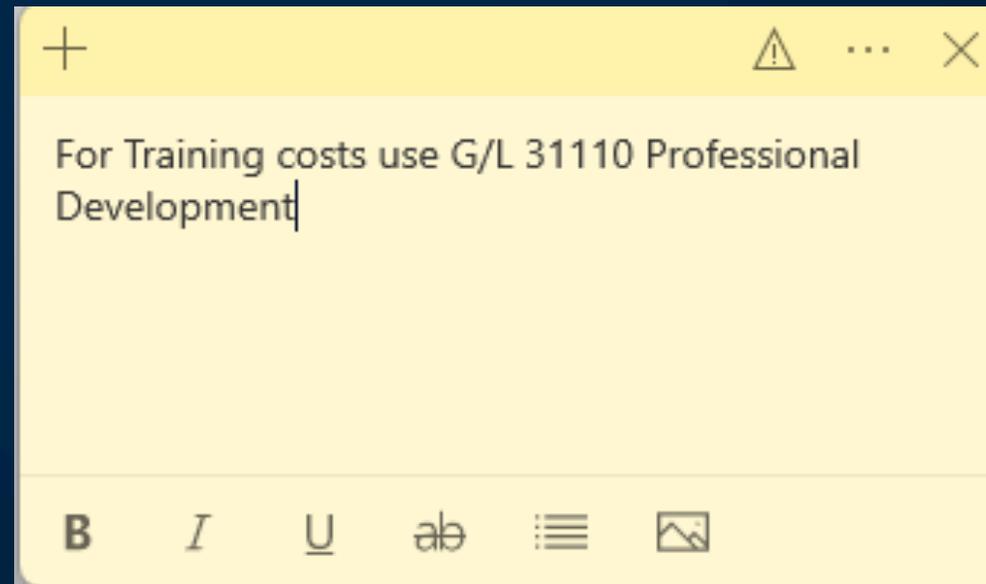
*Finance Manager messages the AP Manager to highlight the issue and request greater accuracy.*



# Using the Correct G/L Accounts

*The AP Administrator puts a sticky note on their desktop...*

## Solution 1



# Using the Correct G/L Accounts

## Solution 2

*Setup Vendor Recurring Purchase Lines to default the G/L Code on Purchase Documents for overhead vendors.*

# Using the Correct Dimensions

## Scenario:

At month end, the G/L Team review the accounts to check all postings are correct.

Each month, they find postings with the wrong dimensions.

*Finance Manager messages the AP Manager to highlight the issue and request greater accuracy.*

Friday

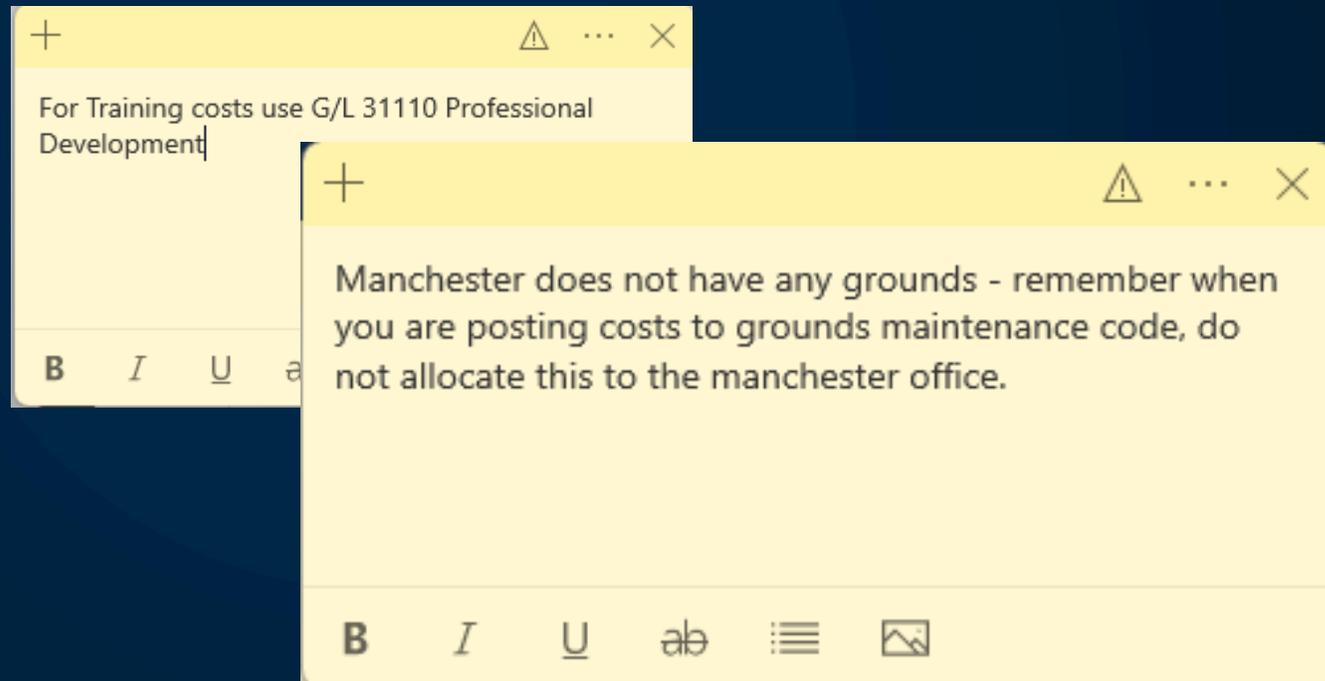
Friday 8:54 AM

Please remind your team once again that Manchester Office does not have grounds - I found another Invoice for Grounds Maintainance posted to the Manchester Cost Centre

# Using the Correct Dimensions

*The AP Administrator puts another sticky note on their desktop...*

## Solution 1



# Using the Correct Dimensions

## Solution 2

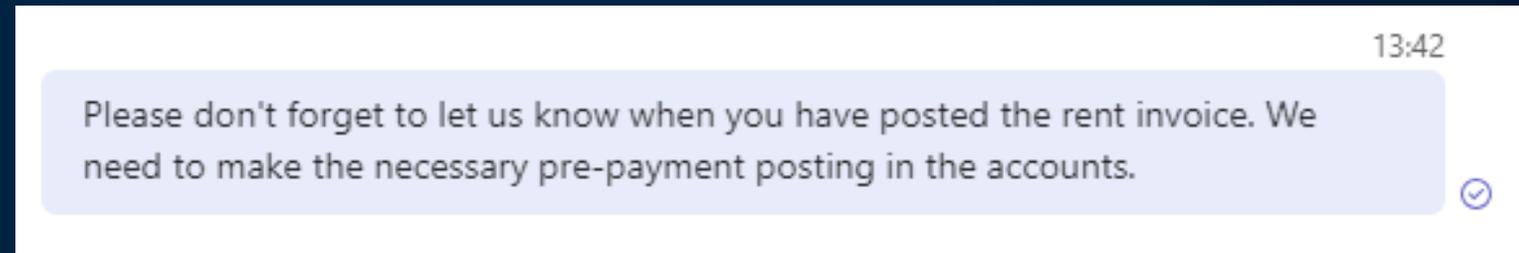
*Setup “Allowed Values Filter” against your G/L Accounts to reduce mis-postings*

# Automated Deferral Posting

## Scenario:

At month end, the G/L Team post reversing journals to defer costs for items such as rent.

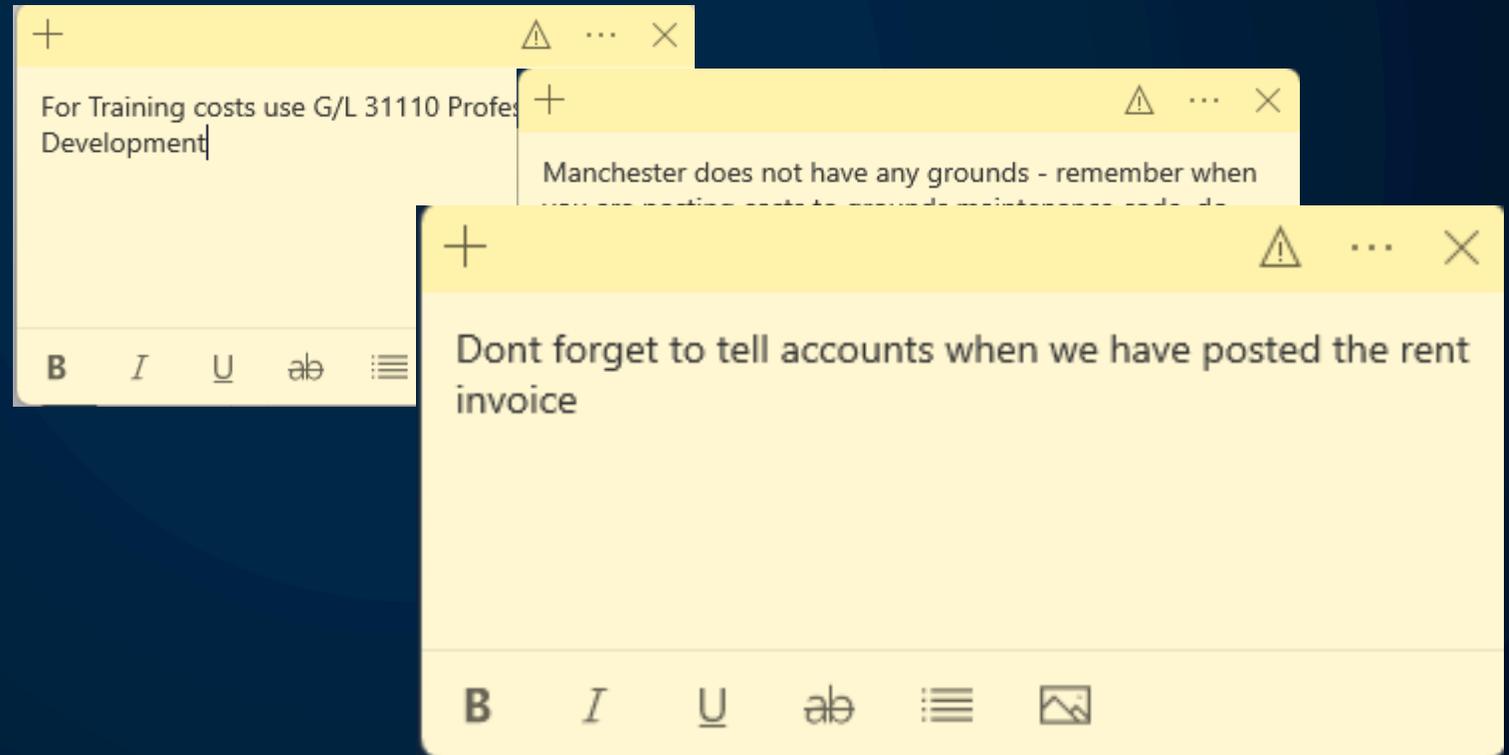
*Finance Manager messages the AP Manager to remind them about the deferral process.*



# Automated Deferral Posting

*The AP Administrator puts another sticky note on their desktop...*

## Solution 1



# Automated Deferral Posting

## Solution 2

*Use Deferral Codes when posting  
Purchase Invoices.*

# Processing Efficiencies

*“The Screens are too busy – it's hard to know what needs to be filled in”*

*“It sometimes takes 5 attempts before I can post a Purchase Invoice as I have to fix each error one by one”*

*“There are too many mouse clicks”*

# Processing Efficiencies - Solutions

*“The Screens are too busy – it's hard to know what needs to be filled in”*

**Configure Profiles**

*“It sometimes takes 5 attempts before I can post a Purchase Invoice as I have to fix each error one by one”*

*“There are too many mouse clicks”*

# Processing Efficiencies - Solutions

*“The Screens are too busy – it's hard to know what needs to be filled in”*

**Configure Profiles**

*“It sometimes takes 5 attempts before I can post a Purchase Invoice as I have to fix each error one by one”*

**Show Document Check Fact box**

*“There are too many mouse clicks”*

# Processing Efficiencies - Solutions

*“The Screens are too busy – it's hard to know what needs to be filled in”*

**Configure Profiles**

*“It sometimes takes 5 attempts before I can post a Purchase Invoice as I have to fix each error one by one”*

**Show Document Check Fact box**

*“There are too many mouse clicks”*

**Learn Keyboard Shortcuts**



*Each month, we take two days to check the accounts and post our adjustments*

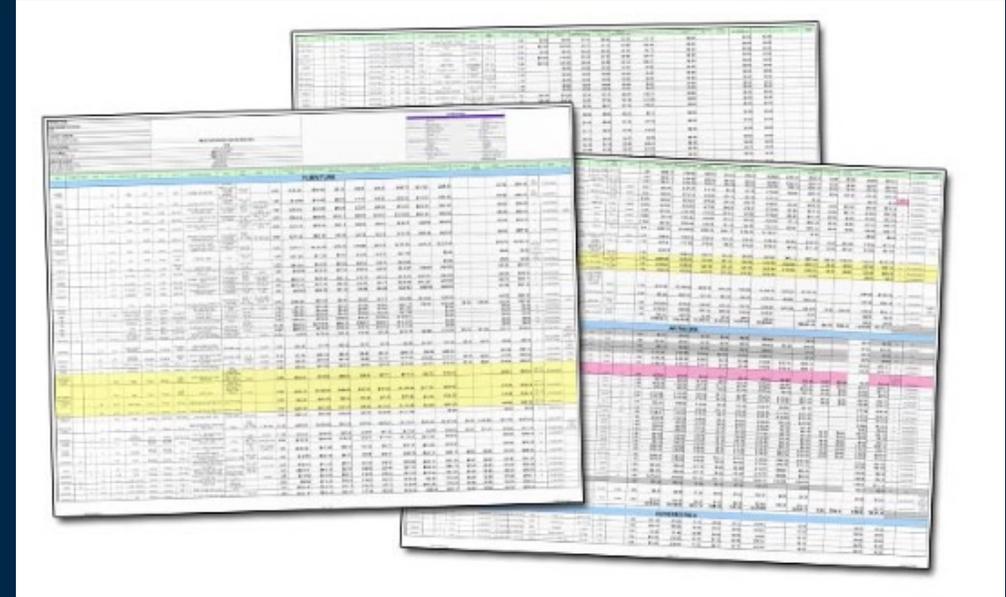
*Finance Manager*



The Accounts Department....

# Off System Balance Sheet Recs.

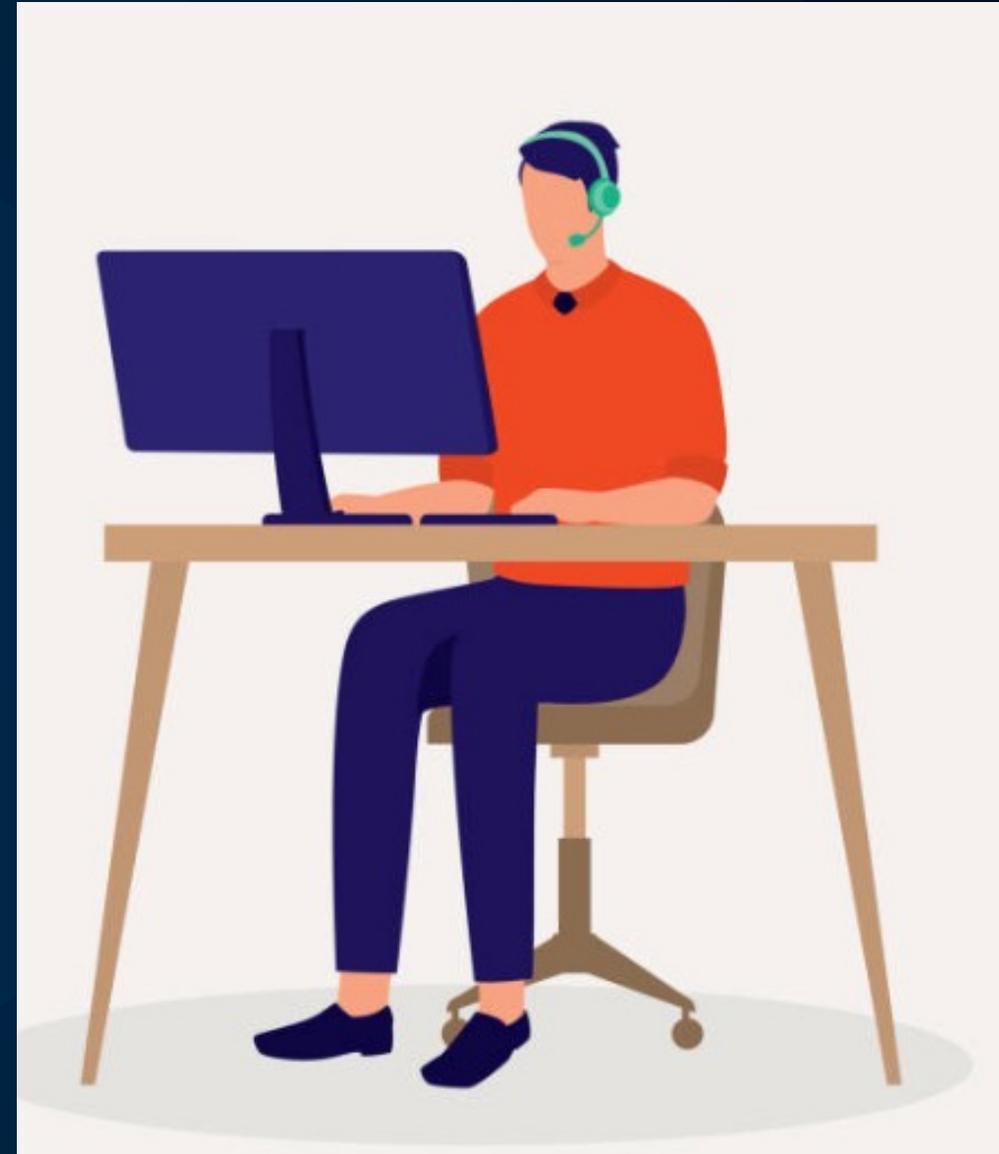
- Multiple Off-System Spreadsheets
- Multiple Tabs in each Sheet
- Spiders web of Lookups, Formula and Links
- Takes 2 Minutes to Open every time
- Only 2 people know how they work



The Accounts Department....

# Review G/L Accounts

- **Set Review Policy per G/L**
  - *None*
  - *Allow Review*
  - *Allow Review and Match Balance*
- **Review Entries in the system**



# Review Accounts

**Find out  
more...**



# Month End Processing

No. ↑	Name	Balance
10000	Employees	0.00
50000	Floor Space	0.00

*Use statistical accounts to supplement information in financial reports, such as*

## Statistical Accounts

- *Employee headcount*
- *Square footage per Site*
- *General Overhead Contribution*

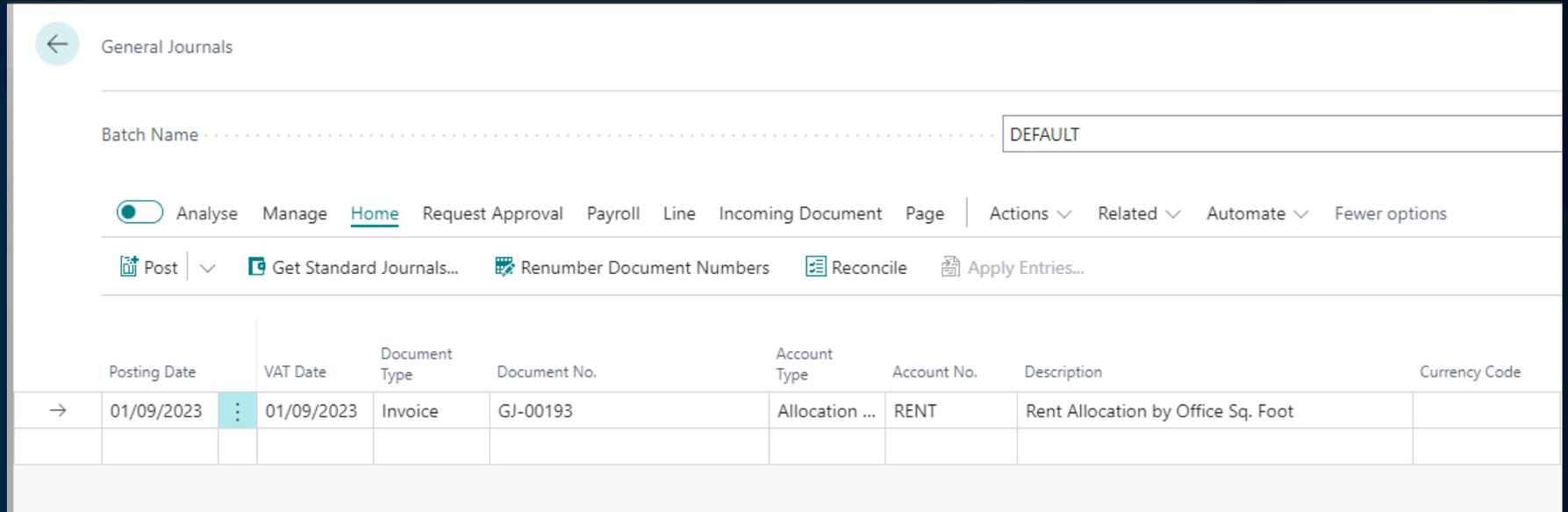
# Month End Processing

# Financial Reports

## Cronus TNP Balance Sheet

Balance At Date:	31/03/23	31/03/24	Movement
<b>Assets</b>	0.00	-1,999.00	-1,999.00
<b>Current Assets</b>			
Cash	26,758.99	-8,537.25	-35,296.24
Accounts Receivable	134,721.30	159,216.25	24,494.95
Prepaid Expenses	0.00	0.00	0.00
Inventory	58,445.36	57,481.56	-963.80
<b>Total Current Assets</b>	<b>219,925.65</b>	<b>208,160.56</b>	<b>-11,765.09</b>
<b>Fixed Assets</b>			
Equipment	5,498.00	7,497.00	1,999.00
Accumulated Depreciation	3,499.00	3,499.00	0.00
<b>Total Fixed Assets</b>	<b>8,997.00</b>	<b>10,996.00</b>	<b>1,999.00</b>
<b>Total Assets</b>	<b>228,922.65</b>	<b>217,157.56</b>	<b>-11,765.09</b>
<b>Liabilities</b>			
Current Liabilities	84,112.40	62,838.03	-21,274.37
Payroll Liabilities	3,857,969.00	5,214,806.00	1,356,837.00
Long Term Liabilities	0.00	0.00	0.00
<b>Total Liabilities</b>	<b>3,942,081.40</b>	<b>5,277,644.03</b>	<b>1,335,562.63</b>
<b>Equity</b>			
Common Stock	20,000.00	20,000.00	0.00
Retained Earnings	-3,733,158.75	-5,074,973.47	-1,341,814.72
Dividends	0.00	0.00	0.00
<b>Total Equity</b>	<b>-3,713,158.75</b>	<b>-5,054,973.47</b>	<b>-1,341,814.72</b>
<b>Total Liabilities &amp; Equity</b>	<b>228,922.65</b>	<b>222,670.56</b>	<b>-6,252.09</b>

# Month End Processing



General Journals

Batch Name: DEFAULT

Analysed Manage Home Request Approval Payroll Line Incoming Document Page Actions Related Automate Fewer options

Post Get Standard Journals... Renumber Document Numbers Reconcile Apply Entries...

	Posting Date	VAT Date	Document Type	Document No.	Account Type	Account No.	Description	Currency Code
→	01/09/2023	01/09/2023	Invoice	GJ-00193	Allocation ...	RENT	Rent Allocation by Office Sq. Foot	

## Allocations

*You can use allocation accounts to distribute amounts on sales and purchase documents and general journal lines to different G/L accounts and Dimensions. You can allocate amounts through a fixed or variable distribution.*

# Allocations

Find out  
more...



# Month End Processing

G/L Account Name / Postin...	Sum(Amount)	Document...	Document No.	G/L Account...	Description
▼ Rent Expense (16)	15,083.33				
> 01/09/2023 (1)	83.33				
> 01/03/2023 (1)	1,000.00				
> 01/02/2023 (1)	1,000.00				
> 01/01/2023 (1)	1,000.00				
> 01/12/2022 (1)	1,000.00				
> 01/11/2022 (1)	1,000.00				
> 01/10/2022 (1)	1,000.00				
> 01/09/2022 (1)	1,000.00				
> 01/08/2022 (1)	1,000.00				
> 01/07/2022 (1)	1,000.00				
> 01/06/2022 (1)	1,000.00				

## Analysis Mode

*The data analysis mode enables you to analyse data directly from the page, without having to run a report or switch another application like Excel. It provides an interactive and versatile way to calculate, summarise, and examine data.*

# Analysis Mode

Find out  
more...



# *Accounts Payable Team* Recap on Features

## Vendors

Vendor  
Purchasing  
Codes

## Dimensions

Allowed  
Dimension  
Filters

## User Interface

Profile  
Customisation

## Accuracy

Show Document  
Check Fact Box

## Speed

Learn Keyboard  
Shortcuts

# *Finance Team* Recap on Features

## Prepayments

Use Deferral  
Templates

## Statistical Accs.

Use Statistical  
Accounts for  
non-finance  
reporting.

## Allocations

Use Allocations  
instead of time-  
consuming  
General Journals

## Reconciliation

Review Accounts  
for Balance Sheet  
Recs.

## Analysis

Use Analysis  
Mode for fast,  
efficient posting  
reviews.

# Thank You.

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