

Microsoft Dynamics 365 for Finance and Operations, Financials

Overview

Organizations use Dynamics 365 for Finance and Operations to elevate their financial performance by increasing profitability, optimizing workforce productivity, reducing operational expenses, adapting quickly to requirement changes, and streamlining asset management. This course discusses how to configure and use essential components of financial management in Dynamics 365 for Finance and Operations.

Duration

4 Days

Prerequisites

Basic understanding of ERP, CRM concepts.

Microsoft Dynamics 365 for Finance and Operations, Financials

Course Topics

<p>Module 1</p>	<p>Financial Management</p> <p>In this module you will learn some of benefits of financial management of Dynamics 365 for Finance and Operations.</p> <p>Lessons Benefits of financial management Financial management</p> <p>Module summary You became familiar with modules in Finance and Operations related to financial management and their overall features and functionality.</p>
<p>Module 2</p>	<p>Configure Currencies</p> <p>One of the first and most important steps of implementing financial management in Dynamics 365 for Finance and Operations is currency setup. Currency setup is a required step in the configuration of the system and is used to record financial transactions. This module explains currency management in Finance and Operations.</p> <p>Lessons Introduction Setup legal entity currencies and conversions Configure and import currency exchange rates Practice lab</p> <p>Module summary You have now learned about different types of currencies in Finance and Operations. You are also familiar with the concept of triangulation currency, how to set up legal entity currencies and conversions. In the video, you learned how to configure exchange rate providers and use them to import exchange rates into an exchange rate type</p>

Microsoft Dynamics 365 for Finance and Operations, Financials

<p>Module 3</p>	<p>Create fiscal calendars, years and periods</p> <p>Before posting transactions, a new fiscal year must be divided into periods. This is because transactions cannot post unless a period is created for the posting date and shared across multiple legal entities. A benefit of sharing fiscal calendars is that this supports multiple fiscal calendars for each legal entity. The fiscal year in Finance and Operations can be set to any length and divided into any number of periods. This module explains fiscal and ledger calendar management in Finance and Operations.</p> <p>Lessons Introduction Create fiscal calendars, years and periods Create date intervals Practice lab</p> <p>Module summary In this module, you learned how to: Differentiate between ledger and fiscal calendars. Configure and set up fiscal calendars, years, and periods. Create and use date intervals</p>
<p>Module 4</p>	<p>Configure Chart of Accounts</p> <p>A chart of accounts is a set of main accounts in Finance and Operations that captures financial information upon posting a journal. Each account is assigned an account number as a unique identifier.</p> <p>Lessons Introduction Define and configure the chart of accounts Define and configure the financial dimensions Define and configure account structures and rules Practice labs</p> <p>Module summary In this module, you learned how to: Identify the required components for the chart of accounts. Define and configure the chart of accounts. Define and configure the financial dimensions and dimension sets. Configure chart of accounts, main accounts, categories, templates, ledger account alias, and balance control. Configure account structures and advanced rules</p>

Microsoft Dynamics 365 for Finance and Operations, Financials

Module 5

Configure Ledger and Journals

A journal is a worksheet that you can use before you manually enter postings into the system. When you set them up correctly, journals allow you to quickly and efficiently manage posting. To use a journal, you must have a journal name, and should complete the configuration of the ledger, journal, and posting of the General ledger module. By using the General ledger journal directly or via the General ledger processing workspace, you can perform daily activities as someone who is assigned proper security role to access the General ledger. A journal name gives financial leaders the capability to control data entry validation and restrict posting of a journal name for users differently.

Lessons

- Journals and their setup
- Configure ledger and journal setup
- User journals
- Practice lab

Module summary

In this module, you learned about:

- Different types of journals and their setup.
- How to configure ledger and posting setup.
- How to configure and use journals.

Microsoft Dynamics 365 for Finance and Operations, Financials

Module 6

Configure Cash and Bank Management

In Dynamics 365 for Finance and Operations, organizations use the Cash and bank management module to create and maintain bank accounts. The Bank account table contains a record for each bank account. Each record contains bank account information, such as the following: - Registration number and account number - Address - Other contact information - Currency - Check setup - Main account for posting Finance and Operations uses this information to process all bank transactions, such as payments and deposits.

Lessons

Introduction

Bank transaction types and groups

Setup cash and bank management parameters

Configure banks and bank checks

Deposit and refund checks

Cash flow

Practice Labs

Module summary

In this module, you learned how to:

Create and configure banks.

Create and configure bank layouts.

Configure cash and bank management parameters.

Set up vendor and customer banks.

Configure cash flow forecasts and reports

Microsoft Dynamics 365 for Finance and Operations, Financials

Module 7

Use Cash and Bank Management

This module covers the main procedures in the Cash and bank management module in Finance and Operations. You learn how to work with cash and bank management workspaces such as Bank management and Cash overviews. You also learned about the processes and procedures for cash and bank management, like how to make deposits and cancel payments (deposits). Finance and Operations provides functionality to manage check payments, as well as procedures for resolving special situations with checks. You can delete, refund, and void checks, in addition to generating and issuing checks according to company specifications. Because Finance and Operations records all financial transactions, companies can use the bank reconciliation function to match internal company records of transactions against bank statements.

Lessons

Make deposits and perform payment reversals
Use cash and bank management workspaces
Practice Labs

Module summary

In this module, you learned how to:
Work with cash and bank management processes.
Use cash and bank management workspaces.
Make deposits.
Cancel payments.

Module 8

Configure Letters of Credit and Guarantees

You now have learned what are the bank letters and how to configure letters of credit in order to create bank documents that are commonly used for the purchase and sale of goods across international borders and letters of guarantees where a bank agrees to pay a specific amount of money to a person if one of the bank's customers defaults on a payment or obligation to that person.

Lessons

Introduction
Configure letters of credit
Configure letters of guarantee

Module summary

You will understand bank letters and letters of credit and guarantee

Microsoft Dynamics 365 for Finance and Operations, Financials

Module 9

Perform Daily Procedures

Every manual posting entered in Finance and Operations is entered through a journal. A journal is a type of worksheet where entries do not post immediately. You can review, change, and verify completed journals until they are ready for posting. A voucher template is a voucher that can be used as the basis for future vouchers in other journal entries. You can use voucher templates with a general journal or any of the financial sub ledger journals such as Accounts payable and Accounts receivable journals. You can set up restrictions on the company, account type, and segment values.

Lessons

- Learn about general ledger processes
- Create voucher templates
- Setup journal controls
- Practice Lab

Module summary

You have now learned how to process daily activities in general ledger and use journal control to apply rules during data entry. You worked with balance control accounts to view the balances of either banks or liquidity accounts. You also learned that you can only use the balance control prior to posting to ensure that the entries are correct. You learned how to benefit from voucher templates for Amount, which is simply copying the exact amount of the template as new lines, or Percent, which converts the amounts in the voucher into percentage factors. This allows any amount to be applied when the voucher template is selected.

Module 10

Intercompany Accounting

Intercompany accounting can help organizations by providing a single-entry point for transactions that must be recorded to multiple companies. Making transactions from a single company saves data entry time and helps provide a guarantee that transactions affecting multiple companies are recorded in each company. Finance and Operations also helps trace the intercompany entries through the system. It has the functionality that is required by most companies that process intercompany transactions. This includes the ability to efficiently record intercompany sales orders, purchase orders, and cash disbursements.

Lessons

- Setup and use intercompany accounting
- Practice Lab

Module Summary

You will be able to set up and use intercompany accounting

Microsoft Dynamics 365 for Finance and Operations, Financials

Module 11

Configure Ledger Allocations and Accruals

Finance and Operations provides the capabilities to support accrual schemes.

Lessons

Introduction

Configure and apply accrual schemes

Configure ledger allocation rules

Practice labs

Module summary

You will have learned how to configure and use allocation rules, and how to configure and use accrual schemes.

Finance and Operations provides the following capabilities to support this process:

Manually allocate transaction amounts by using the split action in accounting distributions, or by applying financial dimension default templates to a document.

Automatically allocate transactions amounts based on allocation terms defined on individually on the main account. Allocation account entries will be generated for each journal based on the percentage and destination ledger account when an accounting entry meets the criteria defined as the source ledger account.

Automatically allocate ledger balances or fixed amounts based on ledger allocation rules. The ledger allocation rules are processed on a periodic basis using allocation journals.

Microsoft Dynamics 365 for Finance and Operations, Financials

Module 12

Configure Sales Tax

The requirements for tax calculation and tax reporting differ significantly for different countries or regions. Therefore, the Tax module of Dynamics 365 for Finance and Operations is extremely comprehensive.

Lessons

Understand tax engine components

Practice lab

Module summary

You now have learned about country and regional tax reporting capabilities in Finance and Operations.

In this module, you learned how to configure tax components, such as sales tax authorities, settlement periods, and the sales tax codes.

Additionally, you learned that sales tax codes is the main component to define tax calculations and connect all other components in the tax so that Finance and Operations can automatically calculate and post transactions for settlement based on the period interval assigned by an authority.

Module 13

Configure Accounts Payable

Dynamics 365 for Finance and Operations offers extensive functionality for setting up different vendor payment options.

Lessons

Understand Task recorder functionality

Configure accounts payable parameters

Create and maintain vendors

Configure accounts payable charges

Configure and use positive pay

Practice Lab

Module Summary

In this module, you learned how to:

Configure accounts payable components.

Create and maintain a vendor.

Configure vendor payments.

Set up vendor posting profiles.

Configure accounts payable charges. How to understand the correlation between test cases and business requirements

Best practices for recording test cases

Task recorder

How to create a Scenario Acceptance Testing BPM library

How to synchronize and configure your test plan in Azure DevOps

How to execute your tests

Microsoft Dynamics 365 for Finance and Operations, Financials

Module 14

Perform Accounts Payable Daily Procedures

Purchasing goods for resale or as materials for manufacturing or services is a large responsibility. Tracking those purchases and paying the vendors that supply the goods is just as challenging. Organizations must monitor accounts payable closely and implement procedures so management can easily obtain the financial information that they need to have to stay informed about changes in the costs of goods. To give an accurate view of the financial condition of the business, all expenses that affect net profit are included in accounts payable. This module explains how to manage and apply prepayments, record invoices, and process payments.

Lessons

Introduction

Process orders, invoices, and payments

Manage and apply prepayments

Practice Labs

Module summary

In this module, you learned that you can enter vendor invoices manually or receive them electronically through a data entity. After the invoices are entered or received, you can review and approve the invoices by using an Invoice approval journal or the Vendor invoice page.

Additionally, you learned how you can use invoice matching, vendor invoice policies, and workflow to automate the review process so that invoices that meet certain criteria are automatically approved and the remaining invoices are flagged for review by an authorized user.

You also learned how to handle prepayments to your vendors.

Microsoft Dynamics 365 for Finance and Operations, Financials

Module 15

Use Accounting Distribution and Invoice Validations

This module explains how to settle transactions and undo settlement and distribute funds by using accounting distributions. You will also learn how to perform invoice matching. Accounting distributions are used to define how an amount will be accounted for, such as how the expense, tax, or charges will be accounted for on a vendor invoice. Every amount that must be accounted for when the vendor invoice is journalized will have one or more accounting distributions.

Lessons

- Introduction
- Settle transaction and undo settlements
- Distribute funds
- Configure invoice validation policies
- Practice labs

Module summary

In this module, you learned how to:

- Settle transactions and undo settlements.
- Distribute funds by using accounting distributions.
- Configure invoice validation policies

Microsoft Dynamics 365 for Finance and Operations, Financials

Module 16

Configure Accounts Receivable

You need to configure the Accounts receivable module to be able to create customer invoices, posting packing slips and use free text invoices that are not related to sales orders and finally receive payments by using several different payment types such as cash, checks, credit cards, and electronic payments from your customers. This module provides information about the configuration of essential components of the Accounts receivable module and the customer setup for efficient management of customers and customer transactions in Finance and Operations.

Lessons

- Configure accounts receivable
- Create and maintain customers
- Setup customer posting profiles
- Configure accounts receivable charges
- Practice Lab

Module summary

In this module you learned how to:

- Configure Accounts receivable components
- Create and maintain a customer
- Configure customer payments.
- Set up customer posting profiles
- Configure accounts receivable charges

Microsoft Dynamics 365 for Finance and Operations, Financials

Module 17

Perform Accounts Receivable Daily Procedures

Learn how to create free text invoices, and receive payments from customers and deposit to the bank. You also learn how to refund a customer for the over payment amount or any other reasons like customer returns scenario which you need to refund the customer not only the payment but also the tax that has been collected, using reversals and use transaction reversals in Accounts receivable. You also learn how to distribute funds by using Accounting distributions in a free text invoice.

Lessons

- Create free text invoices and record customer payments
- Settle transactions and undo settlement
- Practice Lab

Module summary

In this module you learned:

- Distribute funds by using Accounting distributions
- Create free text invoices, and record customer payments
- Configure Recurring invoices
- Use reversals in Accounts receivable
- Process orders, record invoices, and process payments

Module 18

Configure Credit and Collections

Although most customers pay their invoices on time, you need to be able to process invoices that are not paid by their due date. This topic explains how to manage delinquent customers by configuring the Credit and collections module in Dynamics 365 for Finance and Operations. To use the Credit and collections module, you should already have completed the configuration of accounts receivable.

Lessons

- Introduction
- Configure credit and collections components
- Setup and manage interest
- Waive, reinstate or reverse
- Setup and manage collection letters
- Practice Lab

Module Summary

In this module, you learned how to:

- Configure credit and collections components.
- Configure aging reports, customer pools, collection agents, and aging period definitions.
- Set up and manage interests.
- Set up and manage collection letters

Microsoft Dynamics 365 for Finance and Operations, Financials

Module 19

Process Credit and Collections

Although most customers pay their invoices on time, you must be able to process invoices that are not paid by their due date. This topic explains how to process Credit and collections.

Lessons

Introduction
Understand how to process collections
Manage customer credit and collections
Practice Labs

Module Summary

In this module you learned about:
Customer Statements
How to process collection

Module 20

Configure Post-Dated Checks

Therefore, the check can't be cashed until the specified date. Microsoft Dynamics 365 for Finance and Operations supports the full management cycle for post-dated checks in both Accounts receivable and Accounts payable. This topic explains how to set up and process post-dated checks.

Lessons

Introduction
Manage post dated checks
Practice Labs
Module Summary
In this module you learned how to:
Process post-dated checks
Set up postdated checks
Register and post a postdated check for a customer
Settle a postdated check from a customer
Register and post a postdated check for a vendor
Settle a postdated check for a vendor

Additionally, you learned how you can use invoice matching, vendor invoice policies, and workflow to automate the review process so that invoices that meet certain criteria are automatically approved and the remaining invoices are flagged for review by an authorized user. You also learned how to handle prepayments to your vendors.

Microsoft Dynamics 365 for Finance and Operations, Financials

Module 21

Configure and Use Basic Budgeting and Budget Control Processes

Every organization, whether it is private or public, sets financial and operational goals by creating budgets. When the budget is established, management monitors the activities within the budget framework. This module provides information about the how to configure and use basic budgeting and budget control.

Lessons

Introduction

Configure basic budgeting components

Configure budget control components

Create and test budget registry entries

Use inquiries and reports

Practice Labs

Module summary

In this module you learned how to:

Configure basic budgeting components

Configure budget control components

Use inquires and reports

Create and use budget registry entries

Microsoft Dynamics 365 for Finance and Operations, Financials

Module 22

Configure and Use Budget Planning Processes

With budget planning functionality you can consolidate multiple budget plans from a lower level into a single parent budget plan at a higher level in the organization. This is called bottom up approach budget planning which allows a budget planner to aggregate other plans into a high level or corporate plan for budgeting. You can also take the top down approach which requires developing a single budget plan at a higher level of the organization and allocate the budget to lower levels of the organization. Use this method when you rely on historical financial transactions of your company and create a centralized plan which can be allocated throughout different operating units defined by an organization hierarchy with Budget planning purpose. The budget planner as a final step of the budget planning, generates the budget register entry based on budget plan. An organization can configure budget planning, and then set up budget planning collaborative processes to meet its policies, procedures, and requirements for budget preparation. This topic explains how to configure and test Budget planning processes.

Lessons

- Introduction
- Configure budget planning components
- Practice Lab

Module summary

In this module you learned how to:

- Configure Budget planning components
- Create a budget plan template
- Configure budgeting processes
- Create a budget plan by using the budget plan wizard

Microsoft Dynamics 365 for Finance and Operations, Financials

<p>Module 23</p>	<p>Configure Fixed Assets Management</p> <p>This module starts with explaining fixed assets concepts and then shows you how to configure and use the Fixed assets module in Dynamics 365 for Finance and Operations.</p> <p>Lessons Introduction Configure fixed asset components Enable fixed asset integration Create fixed assets Practice labs</p> <p>Module summary In this module you learned how to: Configure fixed assets components Configure fixed asset parameters Enable fixed asset integration with purchasing Create fixed assets</p>
<p>Module 24</p>	<p>Manage Fixed Assets</p> <p>To record fixed asset transactions using journals, you must create at least one journal name using the journal type Post fixed assets in the setup of the General ledger module. If budgets for fixed assets are required, you must also create a journal name that uses the journal type Fixed asset budget. This module explains how to process and manage fixed assets.</p> <p>Lessons Introduction Perform fixed assets tasks Practice labs</p> <p>Module summary In this module you learned how to: Perform fixed asset acquisition Perform fixed asset depreciation Perform fixed asset disposal</p>

Microsoft Dynamics 365 for Finance and Operations, Financials

Module 25

Configure and Use Cost Accounting

Cost accounting lets you collect data from various sources, such as the general ledger, sub-ledgers, budgets, and statistical information. You can then analyze, summarize, and evaluate cost data, so that management can make the best possible decisions for price updates, budgets, cost control, and so on. The source data that is used for cost analysis is treated independently in Cost accounting. Therefore, updates in Cost accounting don't affect the source data.

Lessons

- Introduction
- Cost control workspace
- Practice lab

Module summary

In this module you learned about:

- Cost control workspace
- How to create a cost accounting report by using the Cost accounting Get started wizard

Microsoft Dynamics 365 for Finance and Operations, Financials

Module 26

Configure and Use Periodic Processes

In General ledger, you can complete closing procedures for a period or a year. Closing processes prepare the system for a new period. There are many tasks such as preparing filings, inventory closing, consolidation and many more needs to be completed first. To prepare the system for a new year, you must run the year end close process. Each organization has different processes and steps that it performs for the end of a period.

Lessons

- Introduction
- Bank reconciliations
- Configure financial period close
- Prepare periodic filings
- Run foreign currency revaluation processes
- Perform financial consolidations
- Process end of year close
- Practice Labs

Module summary

In this module you learned how to:

- Configure financial period close
- Reconcile banks
- Perform periodic closing, and year closing processes
- Prepare periodic filings
- Configure and test Vendor 1099s process
- Run foreign currency revaluation processes
- Perform financial consolidation and elimination processes
- Use Financial reports to create financial statements
- Process end of year tax reporting

Microsoft Dynamics 365 for Finance and Operations, Financials

Module 27

Configure the Electronic Reporting Framework

Generic Electronic Reporting (GER) or simply Electronic Reporting (ER) is a configurable tool for regulatory reporting, payments and electronic invoicing. The ER engine is targeted at business users instead of developers. Because you configure formats instead of code, the processes for creating and adjusting formats for electronic documents are faster and easier. ER currently supports the TEXT, XML, PDF, Microsoft Word document, and OPENXML worksheet formats. However, an extension interface provides support for additional formats.

Lessons

- Introduction
- Configure electronic reporting
- Formula designer in electronic reporting
- Practice Lab

Module summary

In this module you learned how to:

- Configure Electronic Reporting (ER)
- Create Electronic reporting (ER) configurations
- Perform periodic closing, and year closing processes
- Formula designer in Electronic reporting (ER)