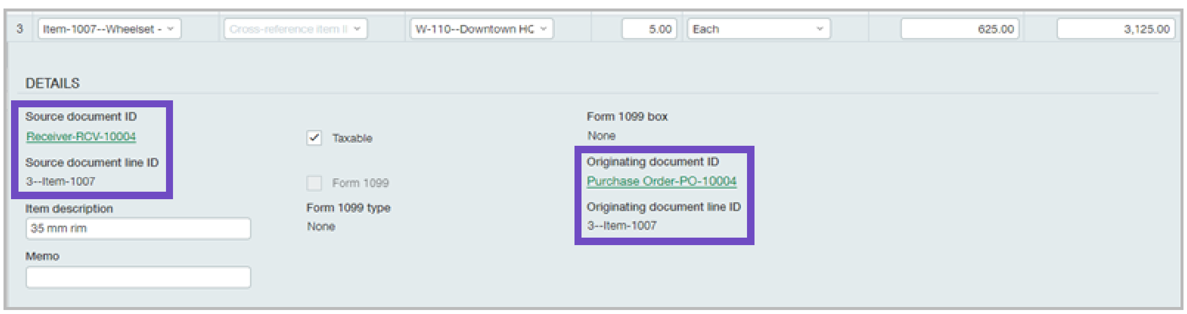
THE POWER OF MORE

Welcome to Gray Gray & Gray's Sage Intacct newsletter where we provide helpful insights and information on the many great benefits of the Sage Intacct solution, and ways you can realize their usefulness.

This Month's Feature Spotlights: Strength in Financials

TRACE ORIGINAL TRANSACTION DOCUMENTS

Purchasing workflows provide great flexibility with multiple potential transaction entry and exit points. Now you can easily track which transaction started a workflow. A more traceable workflow ensures greater inventory reconciliation accuracy.



Details

Being able to trace original documents in your purchasing workflows ensures that you can:

- Identify the original transaction in the workflow (originating document).
- Refer back to the previous document in the workflow (source document).
- Generate more informative purchase transaction reports.
- More easily identify and report on reconciliation issues and take corrective action.

How it works

To identify an originating document within a purchasing workflow:

1. Go to **Purchasing**> **All** > **Transactions** and select a transaction type, such as Sales invoice.
2. In the Purchasing transactions window, locate a transaction in the table then select **View**.
3. In the Entries table, select a line item row then select **Show details**:

    - If this is the original transaction in the workflow, the Originating document ID field is blank.
    - If this is the second transaction in the workflow, the Originating document ID displays the initial transaction ID (the same ID displays in the Source document ID field).
    - If this is a document in the workflow with more than 2 conversions, the Originating ID displays the initial transaction ID (the Source document ID displays the last conversion document ID).

BANK TRANSACTION ASSISTANT FILE IMPORT ENHANCEMENTS

The Bank Transaction Assistant now supports BAI2 and CAMT.053 file types, making the file upload process more streamlined.

Important Note: This new import experience replaces the classic import process. You can use either the new method or the classic one, but not both simultaneously. If you have any in-process reconciliations, you should continue using the classic import experience.

Details

There's a new way to import your bank transactions for reconciliation that focuses on flexibility, control, and visibility and it's now generally available.

- Imported transactions appear in a centralized location for all bank accounts on the bank transactions page.
- Transactions you import remain in Sage Intacct, even after reconciliation.
- More file formats are supported, giving you extra flexibility.
- You can increase control of who imports bank transactions using permissions.
- A new import activity list provides added insight.

This import experience works with our new workflow, Bank transaction assistant.

More file types supported

In addition to the CSV and QIF file formats that are supported in the classic import process, we now support XLS, XLSX, OFX, BAI2 and CAMT.053 files. To ensure a smooth import process, make sure that your file is formatted correctly.

For CSV, XLS, and XLSX files, you select a 3 column or 4 column file type.

- If your file displays amounts in 1 column (both positive and negative amounts appear in this column), select a 3 column file type.
- If your file displays amounts in 2 columns (money in and money out), select a 4 column type.

You can include additional columns for even more insight into transactions.

How it works

Enable the feature

1. Go to **Company > Subscriptions > Sage Cloud Services** and select **Configure**.
2. Select **Enable bank transaction assistant file import**.
3. Select **Save**.

Then, assign the **Bank transactions for API and import** permission to appropriate users.

Import bank transactions

1. Go to **Cash Management > All,** and select the + icon next to **Bank transaction import files.**
2. On the Import bank transactions page, select the **Bank account** and then select **Continue.**
    1. If a bank account is in the process of being reconciled, it will not appear in the dropdown.
3. On the **Upload your file** page, select the file type and the date format.

View a list of imported files
Go to **Cash Management > All > Bank transaction import files**.

View imported bank transactions

Imported bank transactions appear on the Bank transactions list and remain there even after they are included in a reconciliation.

1. Go to **Cash Management > All > Bank transactions**.
2. Select **View**.

To learn more about the Setup and Requirements, and discover how to build efficiencies using Trace Original Transaction Documents and Bank Transaction Assistant File Import Enhancements, contact our [Sage Intacct Help Desk.](#)

Gray, Gray, & Gray Ranked Among Top 200 Accounting Firms in U.S. for 12th Consecutive Year

We are pleased to announce that Gray, Gray, & Gray has been named one of the country's Top 200 accounting firms by INSIDE Public Accounting magazine. The publication ranked Gray, Gray & Gray as the 144th largest accounting firm in the U.S., ten places higher than in 2023, and third largest accounting firm in Massachusetts. This is the twelfth consecutive year the firm has been ranked among the country's Top 200 firms.

READ THE PRESS RELEASE HERE

Sage Intacct Demo with Q&A

Coffee Break Demo

Learn how Sage Intacct helps you drive business performance from multi-entity consolidation in minutes to powerful, yet easy-to-use cloud budgeting and planning software.

REGISTER NOW

Sage Intacct Construction Demo Plus Live Q&A

Coffee Break Demo

Learn how Sage Intacct Construction, the only native-cloud construction financial management solution, helps manage multiple entities with ease, gain real-time insights into business drivers, and distribute environments/scalability.

Learn more about the expansion of Sage construction cloud suite with the launch of Sage Construction Management. Read the full press release here.

REGISTER HERE

Additional Upcoming Sage Webinars

The Quest for Work Life Integration
August 27 at 2:00 PM EST
REGISTER HERE

Real World Accounting with AI: ROI, Benefits, & Pitfalls
September 10 at 2:00 PM EST
REGISTER HERE

Find Freedom from your Financial Close with Automation
September 24 at 2:00 PM EST
REGISTER HERE

Team Member Spotlight: Xiaoyi Peng, CPA

As a Manager of Gray, Gray & Gray's Sage Intacct & Advisory team, Xiaoyi works with closely-held business and owner-managed businesses throughout their critical start-up and growth stages. Her guidance and targeted advice are important factors in keeping emerging companies on the right track.

xpeng@gggllp.com

Xiaoyi focuses on assisting clients with accounting and automation systems, including the Sage Intacct enterprise accounting platform and Workato process automation tool.

She also delivers carefully crafted advisory services relating to accounting systems consulting and improvement, strategic business consulting, and financial statement services and modeling, along with traditional services such as financial statement reviews and compilations, employee benefit audits, and strategic tax planning and compliance.

"Sage Intacct is a wonderful system for accounting, especially if your business is in a growth mode and needs the ability to upscale and expand," Xiaoyi says. "But the true power of Sage

Intacct lies in our ability to customize the system to meet the specific reporting and analysis needs of an organization. We optimize the workflow, streamline the process, and create a powerful resource for managing the business."

Prior to joining Gray, Gray & Gray in 2022, Xiaoyi served as an accountant with Brixey & Meyer. She is a graduate of Shanghai Financial University and Lakeland College. When not solving problems for clients, Xiaoyi may be found spending time with her daughter and trying to corral her three dogs, two Huskies and a Malamute.

Interested in learning more about the Sage Intacct Solution from Gray, Gray & Gray?

Schedule a Consultation

Do you know anyone that could use Gray, Gray & Gray's assistance?

Submit a Referral

Do you have a colleague that would like to receive our news?

Subscribe Here

Follow Us on LinkedIn:

Gray, Gray & Gray, LLP | The Power of More
150 Royall Street, Suite 102 | Canton, MA 02021
Web: www.gggllp.com | Phone: 781.407.0300 | Email: thepowerofmore@gggllp.com