Microsoft Dynamics AX

Factsheet

Microsoft

Driving performance through intelligent insights

As a modern finance leader you need to monitor the pulse of your business with a holistic view of all important information in a single place. You need to collect data from across various sources like Excel spreadsheets, web analytics, databases, and CRM systems and bring that data to life in seconds through personalized dashboards, workspaces and reports that can help you make the right data-driven decisions. Microsoft Dynamics AX combined with business intelligence tools, like Microsoft Power BI, Azure Machine learning and Cortana Analytics help you not only get deeper business insights but also ability to anticipate business needs moving finance professionals from controllership to stewardship.

Monitor the pulse of your business with real-time access to business intelligence

General ledger

Financial accounting with flexible configuration options for setup and maintenance of general ledger. Share data such as chart of accounts or currency exchange rates across multiple legal entities, and create flexible journal entries for all account types.

Business intelligence

The new Microsoft Dynamics AX enables you to visualize and get immediate insights from your data by seamless integration with Power BI. It enables you to find, sort, visualize, and use information easily with an intuitive user interface and in the context of your work.

Inter-company accounting and shared services

Book transactions across subsidiaries and the parent company. Consolidate financial records. Support shared services in organizations with multiple legal entities by using centralized processing of customer and vendor payments.

Financial reporting

Financial statements enable a custom reporting structure and mapping of ledger accounts or dimensions to the reporting structures, and to comply with legal requirements and international accounting standards, they include balance sheet, income statement, and cash flow statement.

Reporting

Access standard reports including reports for profit and loss, consumed costs, payroll allocation, invoice on-account, actual versus budgeted costs, and cash flow. Get a real-time snapshot of project performance, and accelerate decisions with role-specific project plan, cost, and effort tracking views.

Access and manage risk through operational leadership

Cash and bank management

Manage and easily obtain the financial information required to track bank accounts, track payments and deposits efficiently with electronic payment files and support for payment types, and reconcile recorded transactions to the company's bank statement.

Accounts payable

Manage vendors; record, match, and pay invoices; allocate charges; and pay expenses, commissions, and salaries. Automatically create payment proposals or record vendor prepayments and support electronic payment files or check printing.

Compliance and internal controls

Managing the implementation and execution of internal controls with the Compliance Center helps ensure compliance with laws, regulations, policies, and business rules.

Fixed assets

Manage the full accounting lifecycle of assets from acquisition to depreciation and transfer/disposition; easily set up, maintain, and track the valuation of fixed assets; and track multiple valuations for the same fixed asset by using different depreciation methods and conventions.

Accounts receivable

Manage customers and invoicing while tracking invoices, terms, and discounts. Support a variety of payment and credit notes needs, including credit card processing, electronic processing using standard banking formats, and bill of exchange processing.

Cost accounting

Record, track, and analyze costs associated with products or activities. Evaluate inventory by standard cost or actual cost, cost ow assumptions, weighted average, FIFO, LIFO, or moving average. Get insight by predefined reports or BI-Cube containing measurements and KPIs.

Revenue recognition and work-in-progress (WIP)

Recognize actual costs to avoid potential cost overruns. Post and accrue revenue for fixed-price projects based on completion percentage or completed contract. Accrue revenue or capitalize costs for time-and-material projects to recognize gross margin. Handle WIP for investment projects during the project before final elimination of the WIP value to a fixed asset upon completion.

Drive corporate strategy and growth through business agility

Workspaces

New with activity-based Workspaces provide nance professionals with task specific experience, including a new user task guide, and integration with O365 productivity and collaboration applications.

Budget planning and control

Manage your organization's budget, including flexible configuration options, instant calculation of available budget funds, pooling of budgets, and budget workflows for review and approval, with configurable budget planning supporting a flexible chart of accounts and dimensions, custom-defined process configurations, workflows, and the use of Microsoft Excel to create a budget plan worksheet.

Environmental sustainability

Book transactions across subsidiaries and the parent company. Consolidate financial records. Support shared services in organizations with multiple legal entities by using centralized processing of customer and vendor payments.

Country-specific capabilities

Supports multiple currencies, as well as country-specific capabilities to help organizations meet local and regional financial regulations (such as value-added tax (VAT) requirements) and market requirements (such as electronic banking) in 36 countries.

Project management

Plan, create, manage, control, and complete projects for your organization, including time and materials, fixed price, and internal projects such as investment, cost, and time projects. Create a project hierarchy comprising multiple sub-projects. Easily plan projects, large or small, by matching work requirements with available resources.

Project resource and schedule management

Schedule tasks while finding and assigning available resources by skill set, project experience, certification, education, and other attributes within or across companies. Track schedules, manpower utilization, and make better project staffing decisions with enhanced views into resource availability, skills, and costs.

Project time and expense

Capture project time and expense quickly and accurately by entering timesheets through project time management, taking advantage of automatic inter-company settlements for assignments across legal entities.

Work breakdown structures

Take advantage of work breakdown structure templates to quickly and easily plan common types of projects. Create your own hierarchical WBS for more detailed control, and add specific information to these activities, including schedule, requirements, estimated cost and revenue, and worker attributes.

Project accounting and invoicing

Enter and itemize project costs, employee hours, materials used, and fees incurred; streamline billing of projects by creating and editing invoice proposals for hours, expenses, items, sales orders, fees, subscriptions, advance and deduction payments, or milestones; and split billing to enable shared project costs between multiple customers or internal organizations.

Project quotations

Work breakdown templates enable you to quickly build accurate project quotations. And project quotation profitability analysis helps you select the right opportunities to pursue. Gain visibility into project initiation with quotation approval workflows.

Project budgeting and cost controls

Manage projects with forecast (hour, expense, item, fee, on-account) and budgets with project budgets that are workflow-enabled for approval and revisions, and maintain project cost control by summarizing actual cost, committed cost, and remaining budget to discover the total expected cost.

Grant management

Manage project and grant funding by associating multiple funding sources with a project or grant, optionally linking any transaction to a specific funding source, prioritizing funding sources, and restricting funding sources to exclusive activities or classes of expenditures.

What's new in Microsoft Dynamics AX?

Account structures enhancements
Enhancements to account structures allow users to select an account structure and export it to Excel, and FactBoxes provide easier access to important information.

Financial reporting in Dynamics AX
Twenty-three out-of-the-box financial reports—accessible from multiple menu items—are included in Dynamics AX to give customers a jumpstart on report design.

Generate regulatory reports enhancement
We've provided a unified experience to display reports on both digital and printed cop, with the option to generate regulatory PDF reports.

Chart of accounts page enhancements
FactBoxes have been added to the Chart of accounts page for easier access to important information when a chart of accounts is defined and assigned.

Viewing financial reports
All financial reports created in the Management Reporter-report designer can be accessed in the Dynamics AX client.

Payment file validation
Changes to the payment file generation process add a verification step to help verify that kana name fields contain only the right characters permitted by the JBA bank format.

Trial balance list page updates
An additional parameter has been added to include closing transactions in addition to closing period adjustments for a more concise analysis of data.

Content Pack for Power BI
We've adde a "Monitor financial performance" content pack for Power BI that can help you analyze financial data with dashboards can then be customized.

Sales tax settlement process
Added option for the settlement process to run as a batch process. Users can set this option on the Sales tax settlement period page and specify to run in batch mode.

Global journal entry
Users can enter a general journal for any company—regardless of the company the user is logged into—to improve efficiency of companies with multiple legal entities.

Ledger budgets and forecasts workspace
This workspace centralizes all budget maintenance and monitoring task for budget managers or accounting managers to use.

Financial period close workspace
The Financial period close workspace facilitates the closing process by enabling users to define, schedule and communicate close activities within or across companies.

General journal processing workspace
The workspace includes different views of general journal entries such, as journals posted this period, journals posted previous period, and any unposted journals

Budget plans and forecasts enhancements
New enhancements enable users to create and edit budget plans by using both Excel and the Dynamics AX client.

Customer invoicing workspace
The primary function of this workspace is to facilitate the customer invoicing process. It includes different views of invoice work to be completed as well as invoice posting history.

Accounting source explorer
New inquiry that provides greater visibility into the source of general journal account entries, making analysis and reconciliation easier for customers.

Vendor Invoice Transactions report enhancement
We've consolidated both vendor invoice transaction reports and the detailed due day list report into a single report.

Vendor invoice entry workspace
The primary function of this workspace is to facilitate the entry of vendor invoices. It includes different views of purchase orders and product receipts that are ready to be invoiced.

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Vendor payments workspace
The primary function of this workspace is to create vendor payments. It includes different views of invoices and payments such as invoices past due and payments not settled.

Accrued purchases report
A new report has been added to provide insight into the documents that have been received but not invoiced enabling invoicing clerks to better predict their workload.

Payment advice report
The payment advice report is now using Print management, allowing the report to be emailed to each vendor being paid or each customer for whom you are pulling funds from their bank account.

Participant records automatic update
Upon completion of a course, a new option will be available to update a participant's records with the new skills and certificates.

Quickly verify employment update
Your HR department can quickly verify employment, start date, manager, months in position, and compensation data by using a workspace or the employee page.

Employee personal data update
Let's employees take control of their information, including updating address or contact information, applying for a job, taking a questionnaire, or updating their image.

Employee data update
This new feature will allow managers to access important employee data, helping them make better decisions about resourcing, performance, and employee development.

Encrypted ID numbers
Encrypted employee ID numbers are critical to secure data management. In this release we are adding encryption to all employee (SSN) numbers.

Compensation processing results update
This feature provides an audit of the process and the outcome of the process, as well as a comprehensive view of the data before employee records are updated.

Benefits processing results update
This feature provides a comprehensive view of the data that is updated by benefit enrollment and cost changes.

"Date Effective" timeline changes
Users can quickly compare two versions of a record, or all records, over time when viewing changes that have occurred to employees, positions, and job records.

View employees by company update
This feature provides a filtered view of employees that are employed in the logged-on company. The worker list is still available for an unfiltered view of all employees and contractors.

Course participants list update
This feature provides an easy way to update course participants that might have registered by mistake. Course participants can be removed from the participants list.

Manage compensation events updates
This feature provides a simple, streamlined process for updating employee records through the compensation workspace and related pages.

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