

MB-310T00: Microsoft Dynamics 365 Finance

Course Summary

Description

This course covers the financial aspects of Dynamics 365: configure and use essential financial components, accounts payable, accounts receivable, collections, budgeting, fixed assets, and additional functionality.

Topics

- Get started with Dynamics 365 Finance
- Configure currencies in Dynamics 365 Finance
- Create fiscal calendars, years, and periods in Dynamics 365 Finance
- Configure chart of accounts in Dynamics 365 Finance
- Set up ledgers and journals in Dynamics 365 Finance
- Perform general ledger daily procedures in Dynamics 365 Finance
- Intercompany accounting in Dynamics 365 Finance
- Configure ledger allocations and accruals in Dynamics 365 Finance
- Configure and perform periodic processes in Dynamics 365 Finance
- Work with analytics and reporting in finance and operations apps
- Configure cash and bank management in Dynamics 365 Finance
- Configure taxes in Dynamics 365 Finance
- Configure accounts receivable in Dynamics 365 Finance
- Perform accounts receivable daily procedures in Dynamics 365 Finance
- Configure credit and collections in Dynamics 365 Finance
- Process credit and collections in Dynamics 365 Finance
- Configure Accounts payable in Dynamics 365 Finance
- Perform Accounts payable daily procedures in Dynamics 365 Finance
- Work with accounting distributions, invoice validations and settlements in Dynamics 365 Finance
- Get started with Expense management in Dynamics 365 Project Operations
- Set up and configure Expense management in Dynamics 365 Project Operations
- Create and process expense reports in Dynamics 365 Project Operations
- Work with travel requisitions in Dynamics 365 Project Operations
- Configure and use basic budgeting and budget control in Dynamics 365 Finance
- Configure and use budget planning in Dynamics 365 Finance
- Configure fixed assets management in Dynamics 365 Finance
- Manage fixed assets in Dynamics 365 Finance

Audience

A Dynamics 365 for Finance and Operations Functional Consultant is responsible for performing discovery, capturing requirements, engaging subject matter experts and stakeholders, translating requirements, and configuring the solution and applications. The Functional Consultant implements a solution using out of the box capabilities, codeless extensibility, application and service integrations.

Prerequisites

Before attending this course, students must have:

- Basic accounting skills
- Core competencies in Dynamics 365 Core

Duration

Four days

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Course Outline

I. Get started with Dynamics 365 Finance

Dynamics 365 Finance empowers business users to adapt to rapidly changing business environments. It provides businesses everything they need to control finances and manage funds with accurate information for financial planning and forecasting, and helps them stay up to date with analytics tools. Because finance is the core of any business, it's important to be acquainted with the capabilities of Dynamics 365 Finance.

- A. The benefits of Dynamics 365 Finance.
- B. An overview of features in Finance.

II. Configure currencies in Dynamics 365 Finance

In today's global market, businesses receive and send payments using different currencies. Exchange rates must be managed properly to lower the monetarily loss when accepting multiple currencies. Understanding how to forecast the amount of loss or gain caused by changes in exchange rate values can help you make smart business decisions to handle cash discounts and payments.

- A. Different types of currencies in Finance.
- B. The concept of triangulation currency.
- C. How to set up legal entity currencies and conversions.
- D. How to configure exchange rate providers.
- E. How to import exchange rates from providers.

III. Create fiscal calendars, years, and periods in Dynamics 365 Finance

When you record financial data in Dynamics 365 Finance, you must include the date of the transaction. By using a fiscal calendar and breaking it down into segments of years and periods, you can post or record financial data to a predefined open period.

- A. Differentiate between ledger and fiscal calendars.
- B. Configure and set up fiscal calendars, years, and periods.
- C. Create and use date intervals.

IV. Configure chart of accounts in Dynamics 365 Finance

In any Dynamics 365 Finance implementation project, the first step is to configure the General ledger module. All other modules post their related financial transactions into the general ledger. As part of implementing the general ledger, configuring the chart of accounts is the first required step to identify accounts, dimensions, and structures.

- A. Identify the required components for chart of accounts
- B. Define and configure the chart of accounts
- C. Define and configure the financial dimensions and dimension sets
- D. Configure chart of accounts, main accounts, categories, templates, ledger account alias and balance control
- E. Configure account structures and advanced rules

V. Set up ledgers and journals in Dynamics 365 Finance

In any Dynamics 365 Finance implementation project, the first step is to set up the General ledger module. All other modules post their related financial transactions into the general ledger. The ledger also provides the means for sharing the chart of accounts, currencies, and fiscal calendar by multiple legal entities.

- A. Discover different types of journals and their setup.
- B. Learn about ledger and posting setup.
- C. Learn how to set up and use journals.
- D. Learn how to reverse journal posting.
- E. Learn how to set up batch transfer rules.

VI. Perform general ledger daily procedures in Dynamics 365 Finance

Dynamics 365 Finance helps make the general journal process easier and ensures that correct data is captured, and internal control isn't compromised. Let's get familiar with the general ledger processes, and then perform daily procedures in General ledger.

- A. General ledger processes.
- B. Balance control accounts.
- C. Journal controls.
- D. Voucher templates.
- E. Ledger settlements.

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Course Outline (cont'd)

VII. Intercompany accounting in Dynamics 365 Finance

You can use intercompany accounting when accounting processes are centralized for subsidiaries or branch offices. With intercompany accounting, you can create a single entry that posts to multiple companies. Dynamics 365 Finance provides features that help you set up the system, process transactions, and trace intercompany transactions.

- A. Set up intercompany accounting
- B. Use intercompany accounting to post journals between two different legal entities

VIII. Configure ledger allocations and accruals in Dynamics 365 Finance

Accruals are used in accrual accounting to track revenue that is recognized in the period that it's earned in, not when payment is received, and to track expenses (costs) that are recognized when they occur, not when payment is made. Allocations are used to distribute amounts across multiple ledger account combinations. They help to ensure that expenses or revenue is charged to the correct object in accounting. By using allocations and accrual features in Dynamics 365 Finance, financial leaders can create rules, configure source and destination, and schedule the task only once, the rest is taken care of by Finance.

- A. Configure and use accruals.
- B. Configure and use allocations.

IX. Configure and perform periodic processes in Dynamics 365 Finance

You can complete closing procedures for a period or a year. Closing processes prepare the system for a new period. In this module, you will learn how to prepare, configure, and perform periodic processes in Dynamics 365 Finance.

- A. Configure financial period close.
- B. Reconcile banks.
- C. Perform periodic closing and year closing processes.
- D. Prepare periodic filings.
- E. Configure and work with vendor 1099 processes.

- F. Run foreign currency revaluation processes.
- G. Perform financial consolidation and elimination processes.
- H. Process end of year tax reporting.

X. Work with analytics and reporting in finance and operations apps

Business leaders can make important decisions in their company if they have accurate insight into the underlying financial and operational data. Without data visibility, business leaders are challenged with a nearly impossible task. By using analytics and reporting in finance and operations apps, you can empower every business user, depending on their security rights, to get the insights they need to make those important decisions.

- A. Different types of reports and inquiries in finance and operations apps
- B. Financial reporting
- C. Configuring finance and operations apps for Microsoft Power Platform
- D. Generating and consuming inquiries and reports

XI. Configure cash and bank management in Dynamics 365 Finance

With Cash and bank management in Dynamics 365 Finance, you can record and reconcile financial transactions against the bank statement and identify bank transaction types such as deposits and non-sufficient funds (NSF).

- A. Create and configure banks.
- B. Create and configure bank layouts.
- C. Configure cash and bank management parameters.
- D. Set up vendor and customer banks.
- E. Configure cash flow forecasts and reports.

XII. Configure taxes in Dynamics 365 Finance

All businesses must collect and pay taxes to various tax authorities. Different countries or regions have different rules and rates. In some countries or regions, the rules differ between states, counties, or cities. Therefore, the Tax module of Dynamics 365 Finance is comprehensive.

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- A. Learn about regional tax reporting capabilities.
- B. Configure tax components.

XIII. Configure accounts receivable in Dynamics 365 Finance

Learn to configure the Accounts receivable module in Dynamics 365 Finance to create customer invoices, post packing slips, and use free text invoices that are not related to sales orders. This module also explains how to receive customer payments by using several different payment types, such as cash, checks, credit cards, and electronic payments.

- A. Configure Accounts receivable components.
- B. Create and maintain a customer.
- C. Configure customer payments.
- D. Set up payment calendars and calendar rules.
- E. Set up customer posting profiles.
- F. Configure accounts receivable charges.

XIV. Perform accounts receivable daily procedures in Dynamics 365 Finance

You can create customer invoices that are based on sales orders or packing slips. You can also enter free text invoices that are not related to sales orders. Additionally, you can receive payments by using several different payment types, which include bills of exchange, cash, checks, credit cards, and electronic payments. If your organization includes multiple legal entities, you can use centralized payments to record payments in a single legal entity on behalf of the other legal entities.

- A. Create free text invoices and record customer payments.
- B. Distribute funds by using accounting distributions.
- C. Configure recurring invoices.
- D. Use reversals in Accounts receivable.
- E. Understand revenue recognition.

XV. Configure credit and collections in Dynamics 365 Finance

Although most customers pay their invoices on time, you must be able to process invoices that are not paid by their due date. Accounts

receivable collections information is managed in one central view by using the Collections page in Dynamics 365 Finance. Credit and collections managers can use this central view to manage collections.

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

XVI. Process credit and collections in Dynamics 365 Finance

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 module shows you how Dynamics 365 Finance helps companies to process collections for delinquent customers

- A. How to use customer account statements.
- B. How to process collections.
- C. How to use the credit management feature.

XVII. Configure Accounts payable in Dynamics 365 Finance

You can enter vendor invoices manually or receive them electronically. You'll learn how to configure the Accounts payable module in Dynamics 365 Finance to empower accounts payable staff to perform their daily activities.

- A. Configure accounts payable components.
- B. Create and maintain a vendor.
- C. Configure vendor payments.
- D. Set up vendor posting profiles.
- E. Configure accounts payable charges.

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XVIII. Perform Accounts payable daily procedures in Dynamics 365 Finance

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.

- A. Record invoices and process payments.
- B. Manage and apply prepayments.

XIX. Work with accounting distributions, invoice validations and settlements in Dynamics 365 Finance

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

XX. Get started with Expense management in Dynamics 365 Project Operations

The Expense management module in Microsoft Dynamics 365 Project Operations allows organizations to track and manage employee expenses. Expense management lets you store payment information, import credit card transactions, and track money that employees spend when they incur expenses for your organization. You can also set up expense policies, automate approvals, and provide a streamlined business process by using Project Operations.

- A. Learn about Expense management capabilities.
- B. Discover Expense management features.
- C. Review considerations for planning to use the Expense management module in Project Operations.

XXI. Set up and configure Expense management in Dynamics 365 Project Operations

The Expense management module provides users with a more simplified process to handle expenses. The Expense management workspace is where users can file their expenses, while Expense management workflows and features like optical character recognition (OCR) for scanning receipts can help optimize your organization's expense processes.

- A. Discover the Expense management workspace.
- B. Learn how to turn on the Expense reports re-imagined feature.
- C. Review the Expense management parameters.
- D. Learn about workflow functionality for expense management.
- E. Set up expense policies, and evaluate policies using the Audit workbench.
- F. Set up mileage expense options.
- G. Set up credit card transaction processing and import credit transactions.

XXII. Create and process expense reports in Dynamics 365 Project Operations

The expense report entry is redesigned in Dynamics 365 Project Operations to simplify the user experience and reduce the time that is required to complete the reports. In this module, you will learn how to create and work with expense reports.

- A. Review expense report policies and per diem rules.
- B. Create and maintain an expense report.
- C. Learn about intercompany expenses.
- D. Learn how to post, approve, and delegate expense reports.
- E. Discover reporting options for expense management.

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XXIII. Work with travel requisitions in Dynamics 365 Project Operations

By using travel requisitions, your organization can ensure that travel expenses that are incurred for the business are authorized and follow organization policies, while also ensuring that budgets are maintained.

- A. Create a travel requisition.
- B. Review travel requisition options.
- C. Learn about the travel requisition approval process.

XXIV. Configure and use basic budgeting and budget control in Dynamics 365 Finance

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 how to configure and use basic budgeting and budget control in Dynamics 365 Finance.

- A. Configure basic budgeting components.
- B. Configure budget control components.
- C. Use inquires and reports.
- D. Create and manage budget register entries.

XXV. Configure and use budget planning in Dynamics 365 Finance

With the collaborative and process-driven nature of the budget planning functionality of Dynamics 365 Finance, you can make your budget process more efficient and include more people in the process, all while reducing the number of files being sent by email and reducing manual entry. Budget planning is a tool that brings improvements over your existing Microsoft Excel-based budgeting solution.

- A. Configure budget planning components

XXVI. Configure fixed assets management in Dynamics 365 Finance

The way in which fixed assets are handled must correspond with both international accounting standards and the accounting legislation in each country or region. Requirements might include rules for recording acquisition and disposal transactions, depreciation, lifetimes, and write-ups and write-downs of fixed assets. The fixed assets functionality in Dynamics 365 Finance incorporates many of these standards and rules.

- A. Configure fixed assets components.
- B. Configure fixed assets parameters.
- C. Enable fixed assets integration with purchasing.
- D. Create fixed assets.

XXVII. Manage fixed assets in Dynamics 365 Finance

You can set up and enter acquisition information for fixed assets, and then manage them by depreciating them and setting a capitalization threshold to determine depreciation. Additionally, you can calculate adjustments to the fixed assets and dispose of them. When you use general ledger together with fixed assets, you can view the current value of all fixed assets.

- A. Perform fixed asset acquisition
- B. Perform fixed asset depreciation
- C. Perform fixed asset disposal