



Course 806895 • Microsoft Dynamics 365 Financial Management and Operations (AX)

Length

- 5 days

Prerequisites

- Basic understanding of accounting practices

Audience

- CPAs, CFOs, accounting managers, solution architects, functional consultants, and project managers
- Individuals who want to demonstrate foundational understanding of the Finance and Operations application

What You'll Learn

- General Ledger
- Accounts Payable
- Accounts Receivable
- Cash and Bank Management
- Fixed Assets
- Budgeting

This instructor-led, hands-on labs, accelerated course has eight days of training covered in a five day format. This course is intended for individuals who want to improve their technical skills on Microsoft Dynamics 365 Finance and Operations. You will have full use of a Dynamics 365 for Operations lab environment.

This course will prepare you for the MB6-895: Financial Management in Microsoft Dynamics 365 for Finance and Operations certification exam.

Workshop Outline

Module 1: General Ledger in Microsoft Dynamics 365 for Finance and Operations, Enterprise edition

In the General Ledger section, we define and setup the General Ledger module as the foundation of your ERP system. Topics include: Fiscal Calendars, Years, and Periods; create and define financial dimensions and financial dimension sets; create period allocations; set up journals; define the General Ledger parameters.

- Navigate the General Ledger Workspace
- Set up Currencies and Exchange Rates
- Enable Exchange Rate Providers
- Import Exchange Rates
- Set up Periods and Fiscal Years
- Set up Reason Codes and Period Allocations
- Create Financial Dimensions
- Configure Account Structures and Advanced Rules
- Create a Main Account
- Create Financial Dimension Sets
- Complete Ledger Setup

- Review the account setup for Automatic Transactions
- Review General Ledger Parameters
- Discuss Journal Controls and Posting Restrictions
- Set up Balance Control Accounts
- Review Inquiries and Reports
- Review the entry process for General Journals
- Create Journals Names
- Review the entry and posting of General Journals
- Complete posting Global General Ledger Journals
- Review posting multiple journals, journals with workflow approval and periodic journals
- Discuss ledger accruals and transaction reversals
- Review posting intercompany transactions
- Review setup for intercompany accounting
- Post an intercompany transaction
- Trace intercompany transactions
- Review ledger posting groups
- Create Sales Tax Authorities
- Set up Sales Tax Settlement Periods
- Create Sales Tax codes and Exemption codes
- Create Sales Tax groups and Item Sales Tax groups
- Review Sales Tax Transactions
- Demonstrate Withholding Sales Tax
- Set up fiscal year end close parameters
- Create a new fiscal year
- Control transactions in a closing period
- Hold or close a period
- Create year-end adjustments
- Make adjustments or transfers between accounts
- Transfer opening balances to the new year
- Describe what a consolidation is
- Review Eliminations
- General consolidation considerations
- Complete a consolidation
- Foreign currency considerations
- Use Financial Reporting for consolidation reporting

Module 2: Accounts Payable in Microsoft Dynamics 365 for Finance and Operations, Enterprise edition

In this section, you will setup and define the Accounts Payable module: Define vendor posting profiles, set up vendor payment information, define invoice matching, create vendors, set up vendor 1099 information, define the accounts payable parameters; define an organizational structure for centralized payments.

- Set up Payment Schedules
- Set up Terms of Payment
- Create Cash Discount Codes
- Create Payment Fees
- Review Accounts Payable Parameters
- Set up Vendor Posting Profiles
- Create Vendor Groups
- Create a Vendor
- Review Vendor details applicable to Finance
- Create a Vendor Invoice Manually
- Create a Vendor Invoice from a Purchase Receipt
- Set Invoice Matching Policies
- Update Match status on an Invoice
- Over-ride matching requirements for an Invoice
- Add Charges to an Invoice at posting
- Create an Invoice Journal
- Create an Invoice Approval Journal
- Review the Invoice Register
- Review Voucher Templates
- Review Methods of Payment Setup
- Create Payment Journals
- Create Electronic Vendor Payments including Electronic Checks
- Reverse payments to vendors
- Review Inquiries and Reports
- Review Bridging Accounts
- Review concept of prepayment
- Set up prepayments
- Process prepayments with a payment journal
- Process prepayments on a purchase order
- Set up Vendors to report on 1099 transactions
- Review 1099 Transactions
- Run the 1099 reports
- Run the export file to send to the taxing authorities
- Define an encumbrance
- Set up encumbrances
- Create purchase order encumbrance transactions
- Complete the encumbrance Year-End Process

Module 3: Accounts Receivable in Microsoft Dynamics 365 for Finance and Operations, Enterprise edition

In the Accounts Receivable module: we setup and choose the options that match your organization's business. Define customer posting profiles, set up customer payment information, create customers, define the Accounts Receivable parameters,

define an organizational structure for centralized payments.

- Set up Terms of Payment
- Create Cash Discount Codes
- Review Accounts Receivable Parameters
- Set up Customer Posting Profiles
- Create Customer Groups
- Create a Customer
- Review Customer details applicable to Finance
- Create Free Text Invoices and Recurring Free Text Invoices
- Correct a Free Text Invoice
- Create an Invoice against a Sales Order
- Review the Customer Invoicing Workspace
- Review customer statements
- Set up Collection Letters
- Process Collection Letters
- Setup Interest Codes
- Calculate and Post Interest for Overdue Accounts Receivable
- Manage Interest
- Review Aging Periods
- View and Manage Collections Information
- Review Advanced Collections Management Tasks
- Review Customer Payment Setup
- Create and process a Customer Payment Journal
- Process Electronic Customer Payments
- Edit Open Customer Transactions
- Review Inquiries and Reports

Module 4: Cash and Bank Management in Microsoft Dynamics 365 for Finance and Operations, Enterprise edition

The Cash and Bank Management module you will setup and choose the cash and bank management options that match your organization's business: Define bank transaction types and transaction groups; set up bank groups, create bank accounts, define the Cash and Bank Management parameters.

- Review Bank Transaction Types and Groups
- Review Bank Parameters
- Set up Payment Purpose Codes
- Create Bank Groups
- Create a Bank Account and Complete a Bank Reconciliation
- Set up Electronic Reporting Templates
- Create a Check Layout and Work with Checks
- Set up Intercompany Accounting Postings
- Set up Centralized Customer Payments
- Set up Centralized Vendor Payments

- Process Centralized Payments
- Review the concept of a Bill of Exchange
- Set up Bills of Exchange
- Process a Bill of Exchange
- Manually reconcile a bank account
- Reconcile a bank account based upon a file from the bank

Module 5: Fixed Assets in Microsoft Dynamics 365 for Finance and Operations, Enterprise edition

In the Fixed Assets module, you will setup and configure Dynamics 365 Fixed Assets. Define depreciation methods and conventions. Set up depreciation profiles and books. Set up value models, define fixed asset parameters, create fixed assets, set up and assign bar codes to assets, lend fixed assets.

- Complete fixed asset setup for journal names and parameters
- Create fixed asset books
- Create fixed asset groups
- Set up posting profiles and reason codes
- Set up fixed asset calendars
- Create assets
- Set up Capitalization Thresholds and Determination Rules
- Complete fixed asset depreciation setup for depreciation methods
- Set up depreciation profiles
- Create depreciation conventions
- Set up provision types and bonus depreciation
- Complete a mass update of depreciation conventions
- Review Lending Assets
- Demonstrate Assigning Bar Codes to Assets
- Copy Fixed Assets and Changing Fixed Assets Groups
- Review Fixed Assets Additions
- Review Fixed Assets Inquiries and Reports
- Demonstrate Fixed Assets Replacement Cost and Insured Value Update
- Review and demonstrate fixed asset transactions
- Create fixed assets from purchase orders
- Review the integration with the projects module
- Manually depreciate a fixed asset
- Use depreciation proposal to depreciate a fixed asset

Module 6: Budgeting in Microsoft Dynamics 365 for Finance and Operations, Enterprise edition

Budgeting is enhanced from the prior AX versions. In the Budgeting Module, you will setup and configure Dynamics 365 budgets.

- Review Fixed Asset Budgeting
- Review Budgeting concepts

- Demonstration Basic Budgeting setup
- Add Amounts to a budget
- Complete Budget Transfers
- Use Excel to update budgets
- Transfer budgets to and from the General Ledger
- Review inquiries and reports
- Review integrated budgeting
- Review the setup of organization hierarchies
- Set up stages, scenarios and user security
- Create budget plan columns and layouts
- Set up workflow for budget approval
- Use advanced rules for budgeting
- Process budget approvals
- Create and Manage Budget Plans
- Use Excel to update Budget Plans
- Review planning required to utilize budget control
- Describe budget control components
- Set up Permissions and Budget Funds Available
- Create Rules and Select Main Accounts for budget control
- Define Message Levels
- Activate Budget Control
- Utilize Budget Control for a transaction

Module 7: Course Review:

- General Ledger
- Accounts Payable
- Accounts Receivable
- Cash and Bank Management
- Fixed Assets
- Budgeting