



What's New in **SYSPRO 8** For The Office of Finance to Keep You Ahead of The Game

FACTSHEET

Faster Month-End Processing

Previously, the balance function was automatically performed in conjunction with the month/year end routines. Balance functions are now de-coupled, or form part of a 'day-end, week-end or month-end' function.

- By de-coupling the balance function in SYSPRO 8, month-ends can be run individually. This vastly reduces the time taken to perform month- or year-ends, in some instances from hours to minutes and seconds.
- In addition, by moving the checking of imbalances to the SQL Health Check Service, system availability is greatly improved as it removes the necessity to run the balance function in the module.
- Finally, if an imbalance is identified the out-of-balance correction function can be run to exclusively target the specific issues encountered.

Improve Governance and Tax Reporting

Detailed Postings to Control Accounts allows for the writing of income or expense line items to the general ledger in detail.

This improves governance and audit requirements and further facilitates balancing sub-ledgers with the general ledger. Additionally, tax reporting requirements are improved.

Easily Identify and Correct Sub-Ledger and Ledger Imbalances

Automatic Ledger Balancing and Reconciliation provides improved ledger reconciliation management through the balancing and identification of outstanding tasks and transactions in sub-ledgers, including:

- Unprocessed sub-ledger transactions
- The creation of incorrect manual transactions
- Irregular entries against control accounts.

Improve Profitability and Minimize Risk

SYSPRO understands that many manufacturers and distributors find themselves bogged down by an over-reliance on spreadsheets for reporting, budgeting, planning and forecasting.

Prophix Corporate Performance Management (CPM) for SYSPRO 8 enables you to automate the management of your budget cycle, providing financial consolidation and reporting, financial analysis, modeling and planning.

This enables greater visibility into your company's financial health, improving profitability and minimizing risk.

Improve Collections using Enhanced Credit Management Tools

Monitoring payments of due and overdue invoices is a cumbersome and time-consuming task.

Dunning Credit Management in SYSPRO 8 is a new capability which assists in managing the communication with your customers with regards to collection of accounts receivable and record when letters and reminders have been issued to your customers.

By managing the generating and distributing of periodic reminders for unpaid invoices, it helps streamline the credit management process and reduces the risk of incurring bad debts. This process can be automated to routinely send out payment notifications, reducing the need to manually follow-up on invoice payments.

- Streamline the credit management process
- Reduce risk
- Improve collections
- Reduce time spent on manual follow-ups
- Keep track of when payments are due
- Automate the distribution of payment reminders.

Seamlessly Deal with Foreign Customers and Suppliers

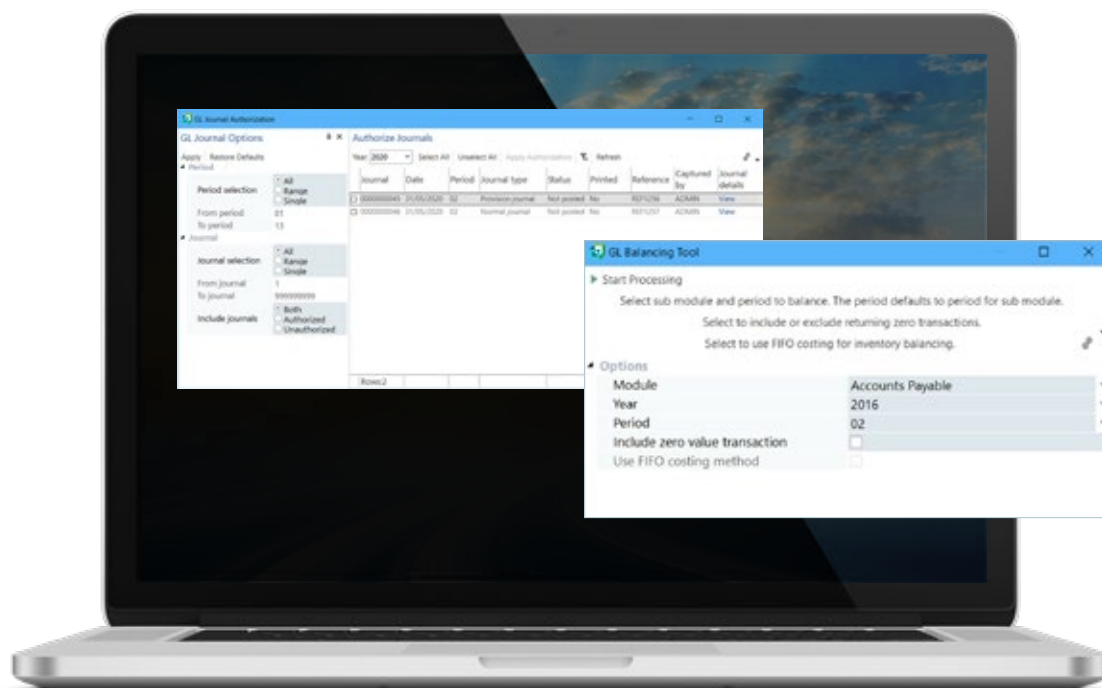
The improved Multi-Currency support in SYSPRO 8 allows for the processing of payments and receipts in currencies that differ from the default currency used by a customer or supplier.

- Suppliers can be paid in any currency, including a currency that is different to that recorded against the supplier
- Payments can be received from customers in any currency, including in a currency that is different to that recorded against the customer
- Additionally, you can reduce the risk of errors typically associated with manual currency translation calculations.

Improved Tax Receipt and Payment Allocation

Cash Book Tax GL Integration by Tax Code allows the large consolidated tax payments in the Cashbook to be allocated to specific accounts for each tax code in the General Ledger. This new capability will improve tracking and allocation of tax receipts and payments as they are allocated to a dedicated account in the General Ledger and automate the breakdown of tax entries for use in preparation of tax returns and queries.

Continue to next page for more enhancements.



Tax on Settlement Discount

Tax on Settlement Discount provides greater accuracy in Taxing of settlement discount, especially where multiple tax rates apply. This enhancement to Accounts Receivable, allows for the calculation of VAT or GST, when processing settlement discount, in the exact same manner that VAT or GST was applied against the sales invoice to which the settlement discount applies.

Gain Better Control over Exchange Variances

AP/AR Exchange Rate Revaluation is a functional enhancement in SYSPRO 8 that provides for better visibility, control and management of variances:

- Manage adjustments associated with exchange rates to gain better control over exchange variances during your sales cycle.
- Manage adjustments associated with purchase price variances and exchange rates to gain better control over exchange variances during your purchasing cycle.

Digital Tax Tool

The Digital Tax Tool allows financial controllers to create digital tax outputs that can support compliance with tax authority requirements for digital reporting. The Digital Tax Tool allows for returns to be fully customized and is currently applicable to European Union and Asia Pacific regions.

Support for Making Tax Digital

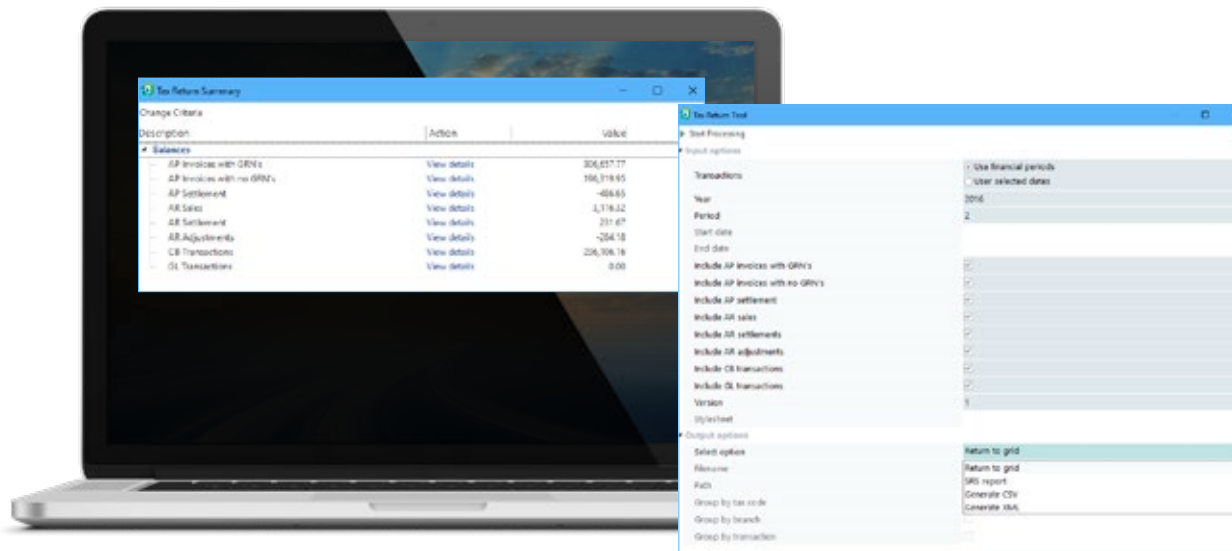
Making Tax Digital allows the extraction of tax data electronically for improved electronic tax submissions, and now includes the 9-box return for the United Kingdom (UK) to ensure that enterprises in the UK are compliant with the latest tax legislation.



Read
Analyst Report



Find out
More



Contact Us

To learn more about our company, products and services visit www.syspro.com