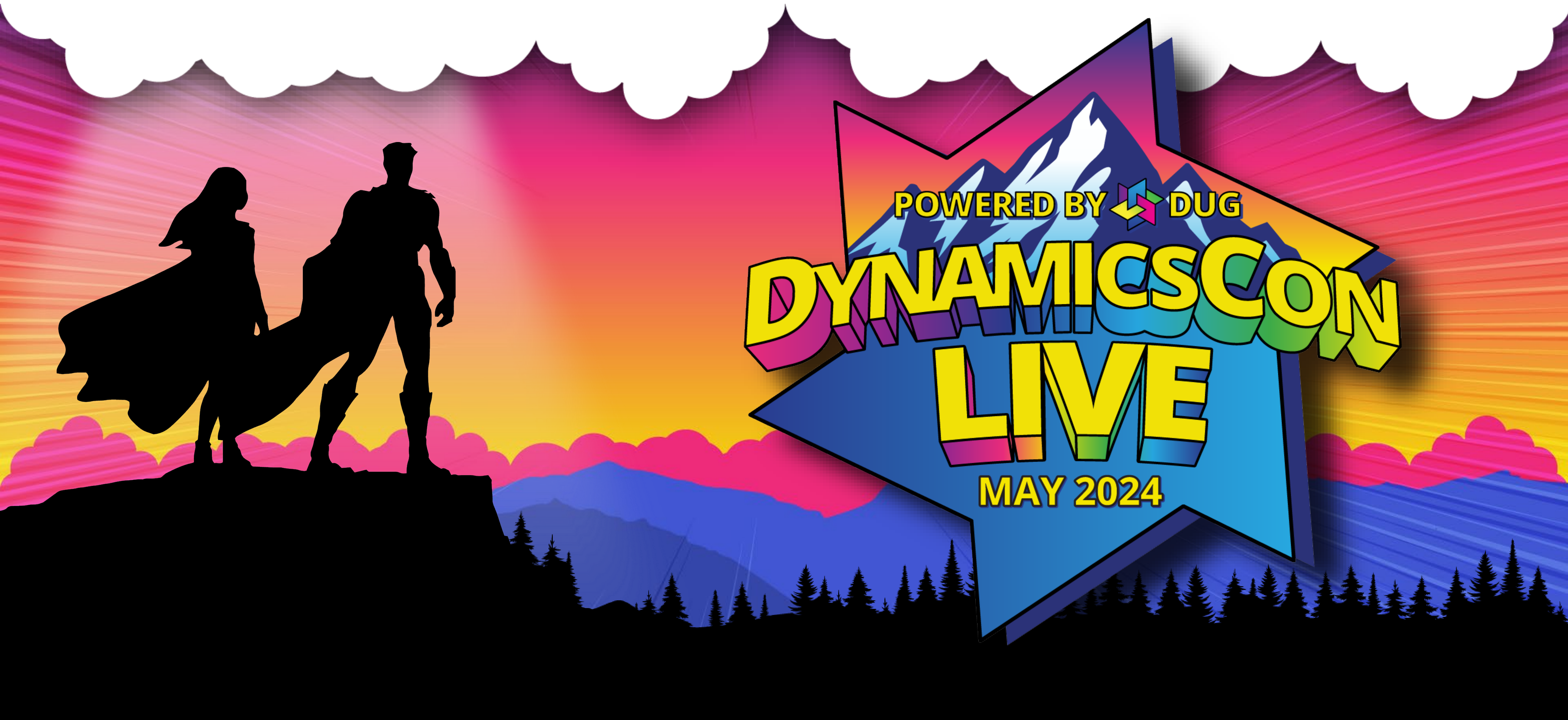

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From Chaos to *Control*:
Achieving a Smooth Financial Period Close in D365 F&O

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- Solutions Architect
- Masters in Accounting
- Blog: D365 with Brittany
- DUG Meetup Leader: Microsoft Dynamics 365 & Power Platform – Florida Panhandle

Agenda

- Exploring the Financial Period Close Workspace in D365 F&O
  - Security Considerations
  - Navigation Path
  - Key Features
- Financial Period Close Configuration
  - Calendars
  - Task areas
  - Closing roles
  - Resources
  - Templates
  - Closing Schedules
- Using the Financial Period Close Workspace
- Questions

Exploring the Financial Period Close Workspace in D365 F&O

Security Considerations – View Only

Financial Period Close Workspace

- Roles
  - Accounts payable manager
  - Accounts receivable manager
  - Chief financial officer
  - Collections manager
  - Financial controller
  - Project manager
- Duty
  - View financial period close processes
- Privilege
  - View financial period close processes

Security Considerations – Maintain Access

Financial Period Close Workspace

- Roles
  - Accountant
  - Accounting manager
  - Accounting supervisor
  - Accounts payable clerk
  - Accounts payable payments clerk
  - Accounts receivable clerk
  - Collections agent
  - Project accountant
- Duty
  - Maintain financial period close processes
- Privilege
  - Maintain financial period close processes

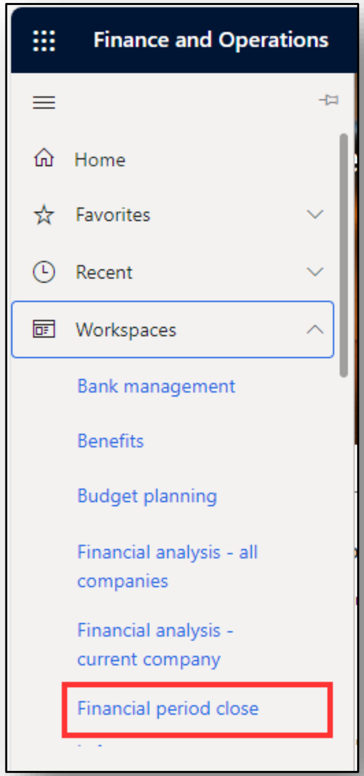
Configuration

- Roles
  - Accounting manager
- Duty
  - Maintain financial period close setup
- Privilege
  - Maintain financial period close setup

Navigation Paths

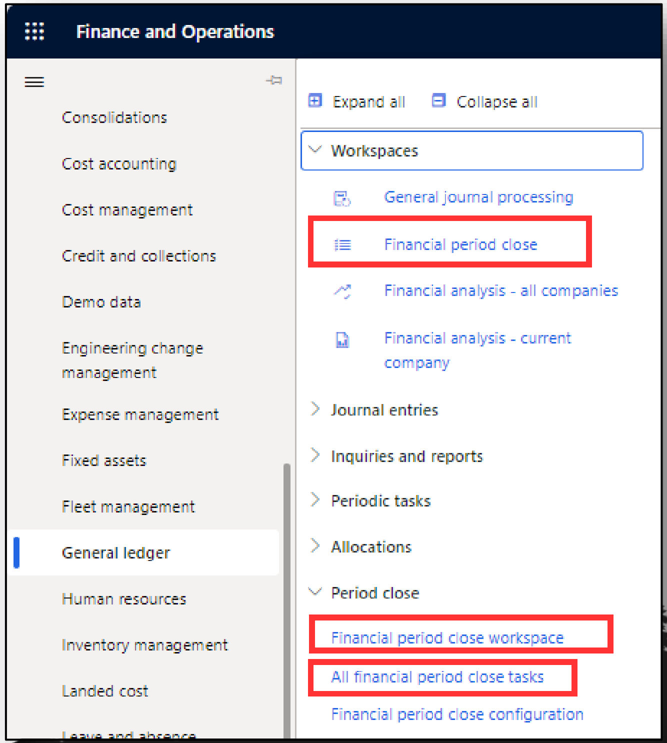
Workspace Navigation

Workspaces > Financial period close



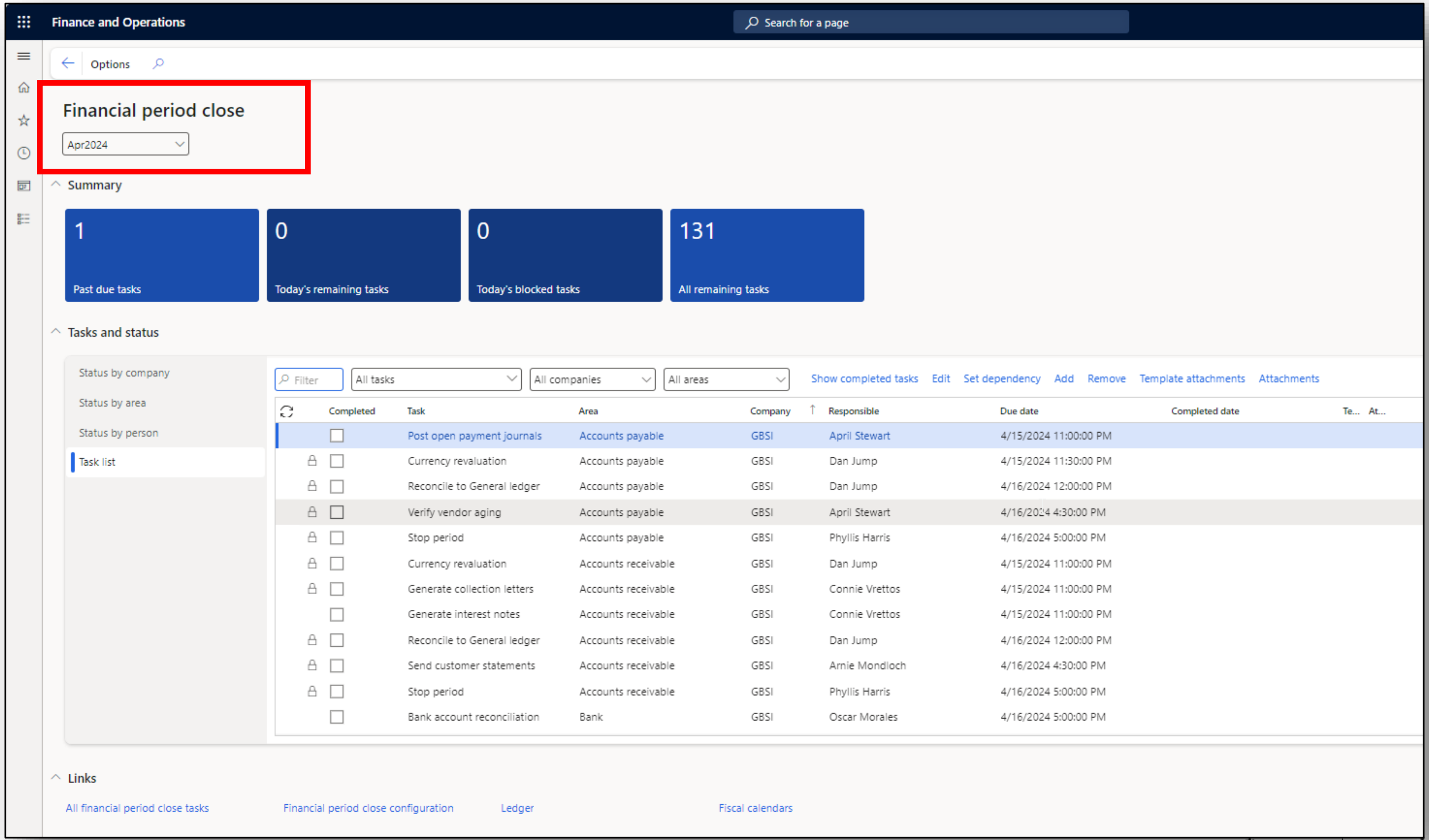
In-Module Navigation

- General ledger > Workspaces > Financial period close
- General ledger > Period close > Financial period close workspace
- General ledger > Period close > All financial period close tasks



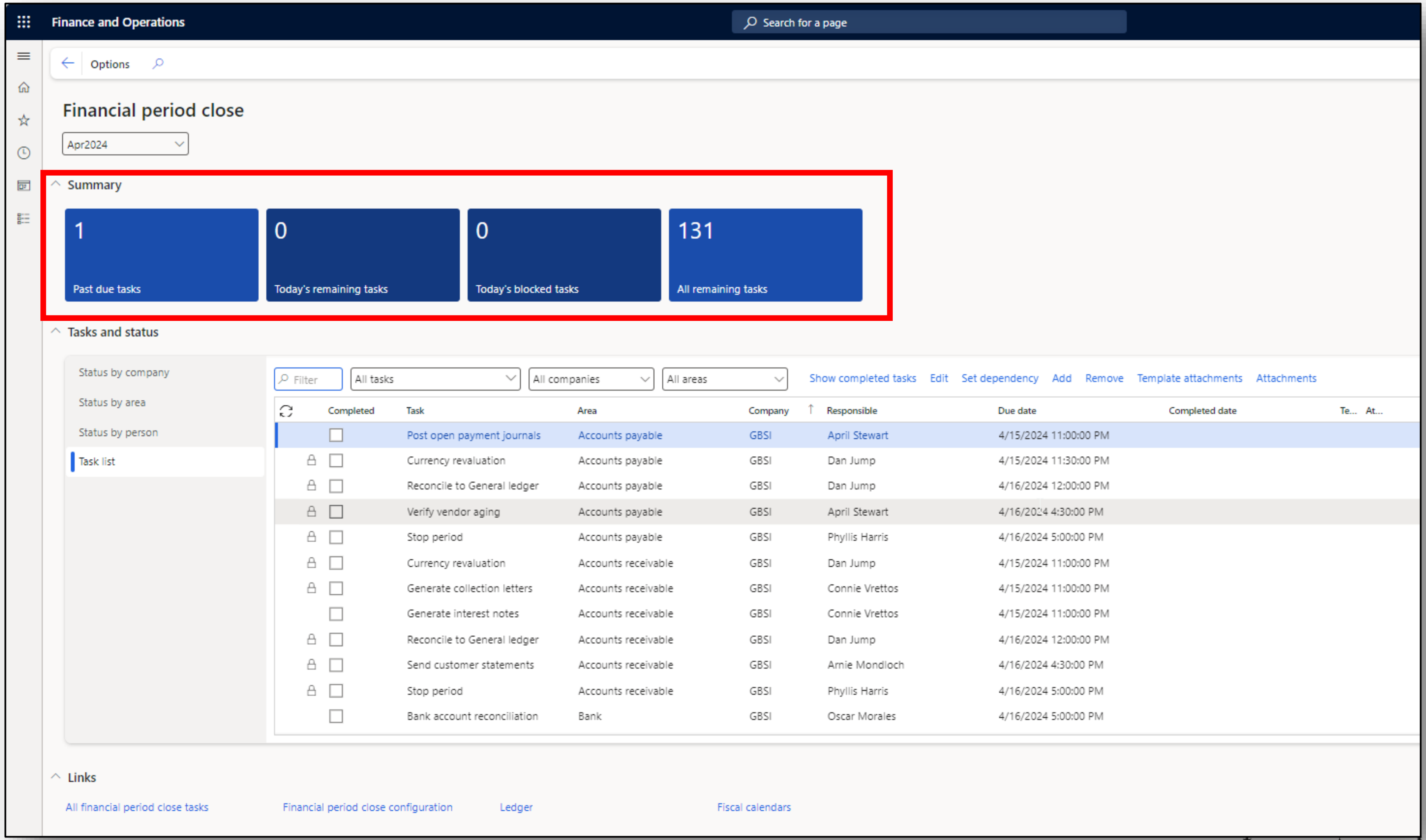
Exploring the Financial Period Close Workspace in D365 F&O

Key Features



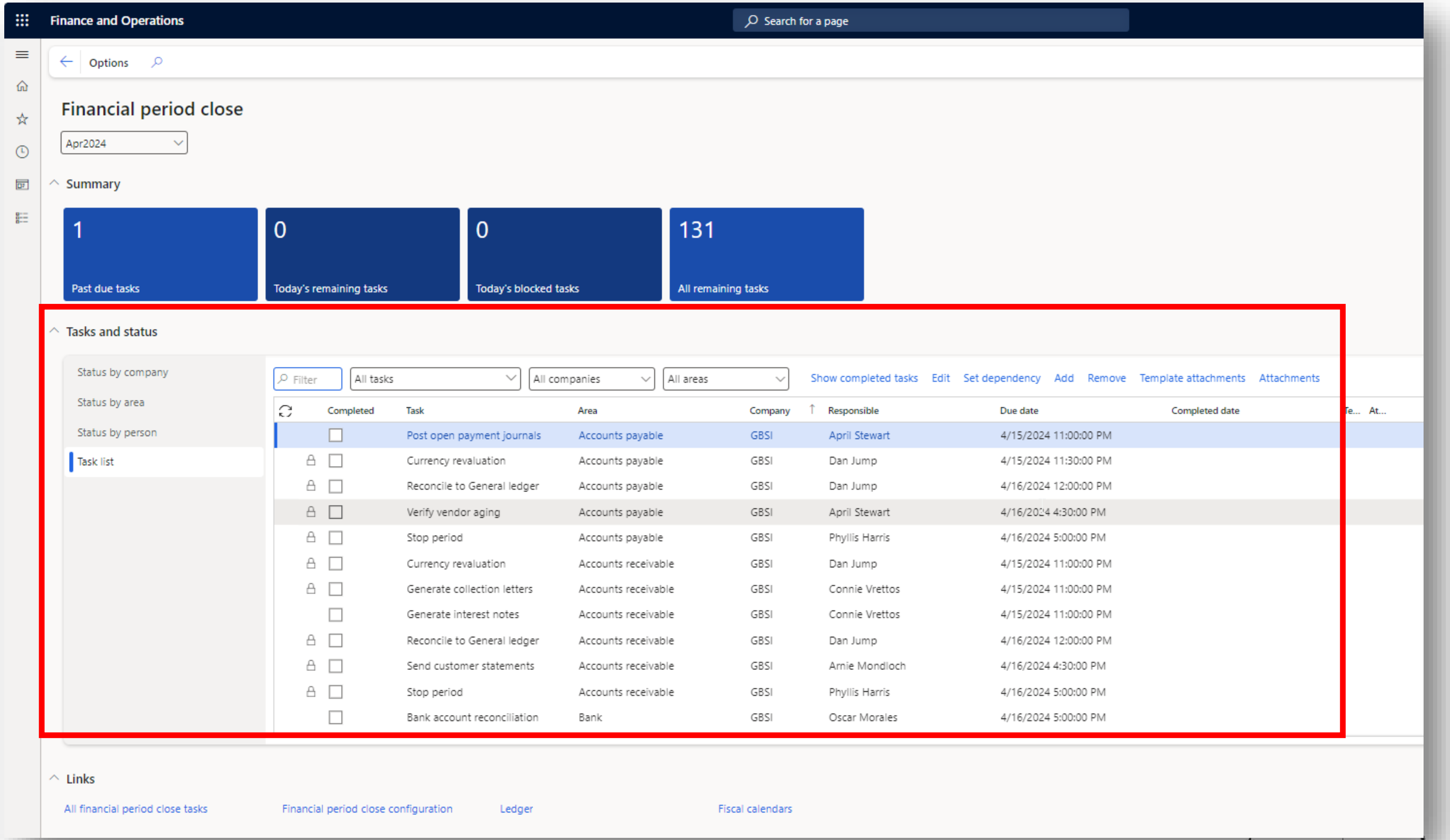
Exploring the Financial Period Close Workspace in D365 F&O

Key Features



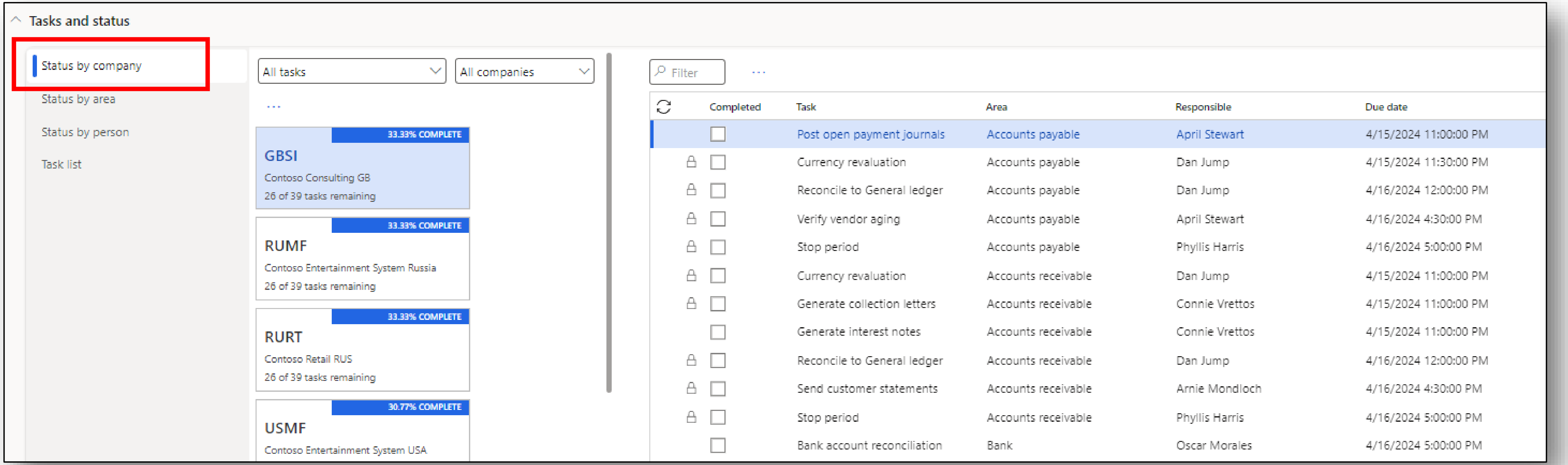
Exploring the Financial Period Close Workspace in D365 F&O

Key Features



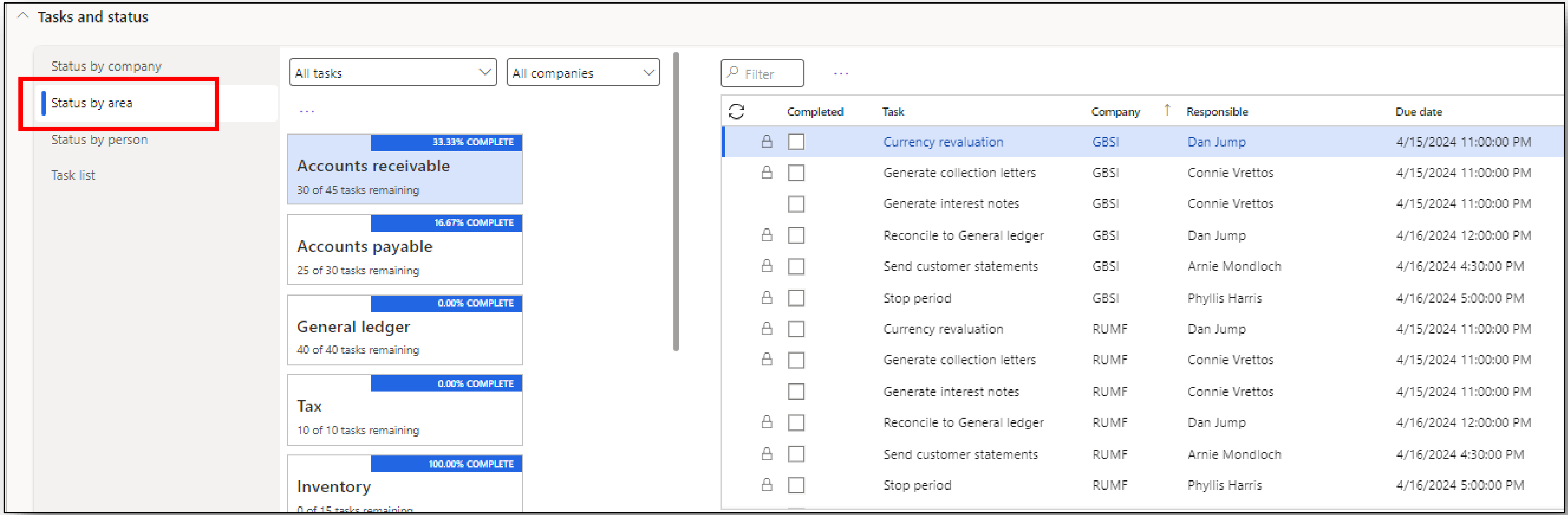
Exploring the Financial Period Close Workspace in D365 F&O

Key Features – Tasks and Status



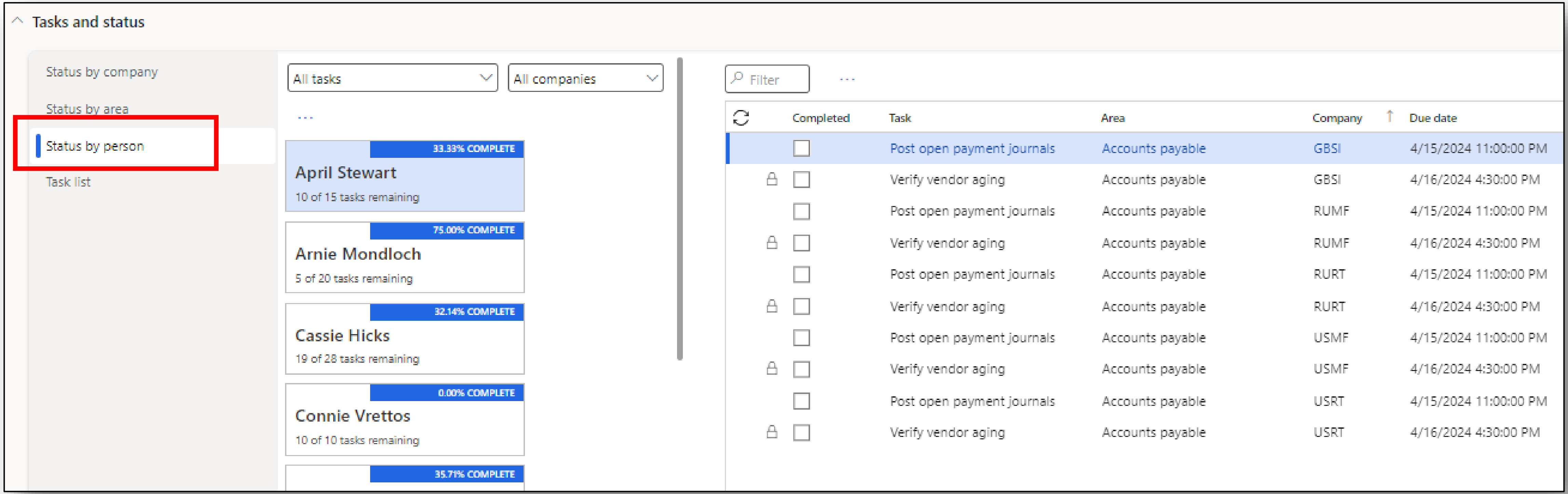
Exploring the Financial Period Close Workspace in D365 F&O

Key Features – Tasks and Status



Exploring the Financial Period Close Workspace in D365 F&O

Key Features – Tasks and Status



Exploring the Financial Period Close Workspace in D365 F&O

Key Features – Tasks and Status

Tasks and status

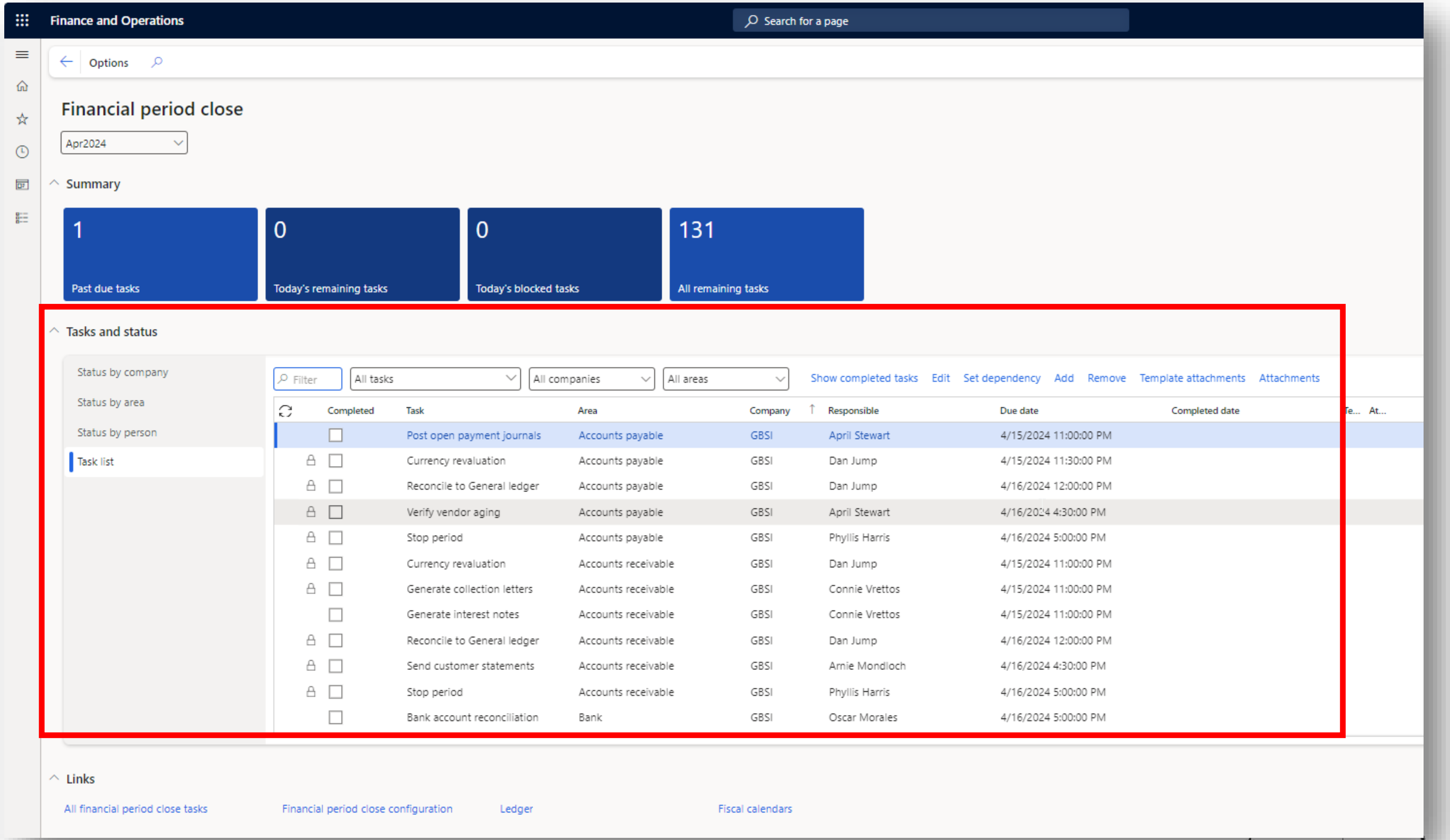
- Status by company
- Status by area
- Status by person
- Task list

Filter | All tasks | All companies | All areas | Hide completed tasks | Edit | Set dependency | Add | Remove | Template attach

Completed	Task	Area	Company	Responsible	Due date	Completed date
☑	Post pending vendor invoices	Accounts payable	GBSI	April Stewart	4/15/2024 10:30:00 AM	4/15/2024 10:30:00 AM
☐	Post open payment journals	Accounts payable	GBSI	April Stewart	4/15/2024 11:00:00 PM	
☐	Currency revaluation	Accounts payable	GBSI	Dan Jump	4/15/2024 11:30:00 PM	
☐	Reconcile to General ledger	Accounts payable	GBSI	Dan Jump	4/16/2024 12:00:00 PM	
☐	Verify vendor aging	Accounts payable	GBSI	April Stewart	4/16/2024 4:30:00 PM	
☐	Stop period	Accounts payable	GBSI	Phyllis Harris	4/16/2024 5:00:00 PM	
☑	Finalize period billing	Accounts receivable	GBSI	Arnie Mondloch	4/12/2024 5:00:00 PM	4/12/2024 5:00:00 PM
☑	Post open payment journals	Accounts receivable	GBSI	Arnie Mondloch	4/15/2024 10:30:00 AM	4/15/2024 10:30:00 AM
☑	Verify customer aging	Accounts receivable	GBSI	Arnie Mondloch	4/15/2024 12:00:00 PM	4/15/2024 12:00:00 PM
☐	Currency revaluation	Accounts receivable	GBSI	Dan Jump	4/15/2024 11:00:00 PM	
☐	Generate collection letters	Accounts receivable	GBSI	Connie Vrettos	4/15/2024 11:00:00 PM	
☐	Generate interest notes	Accounts receivable	GBSI	Connie Vrettos	4/15/2024 11:00:00 PM	

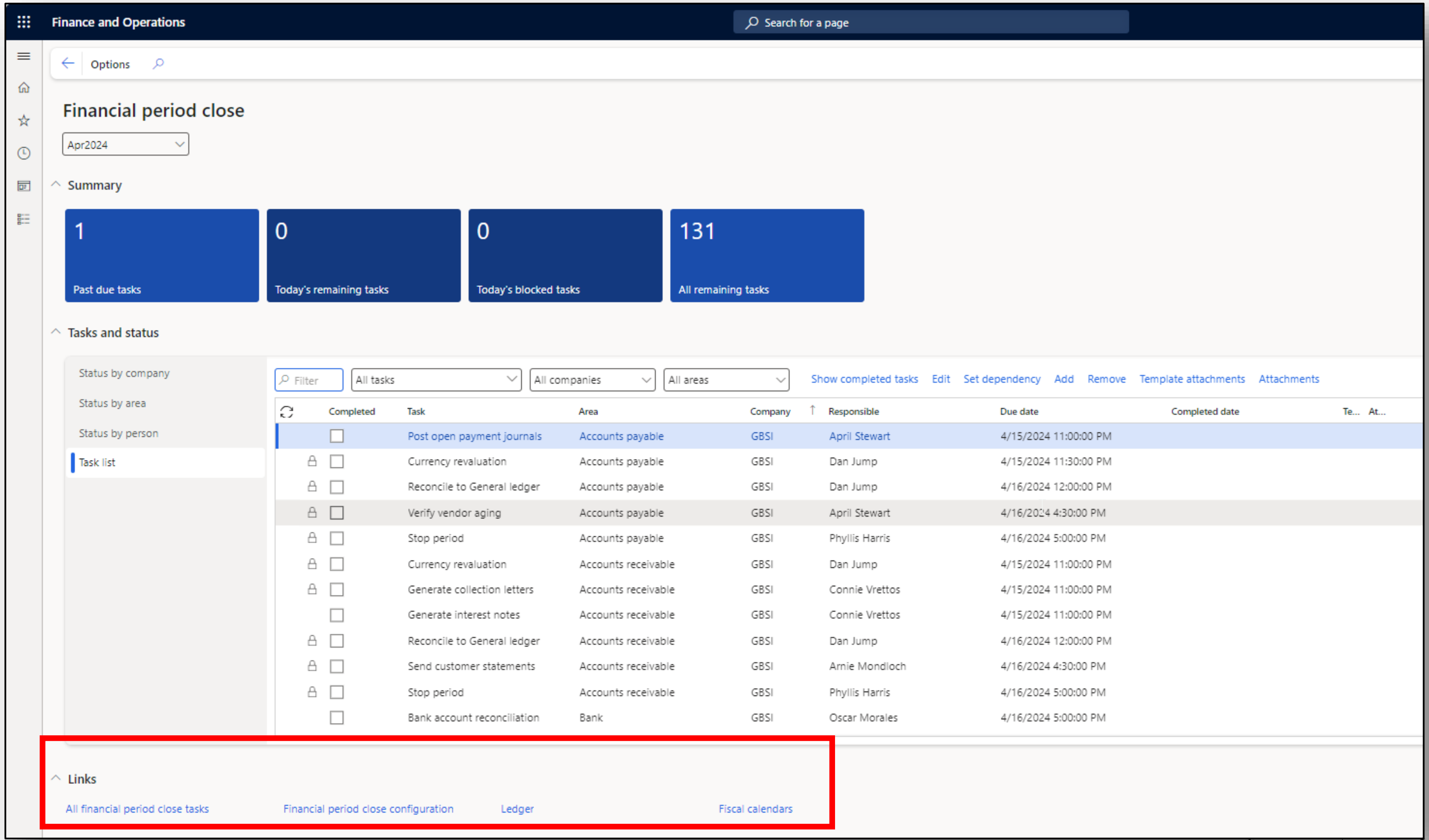
Exploring the Financial Period Close Workspace in D365 F&O

Key Features



Setup and Configuration

Key Features



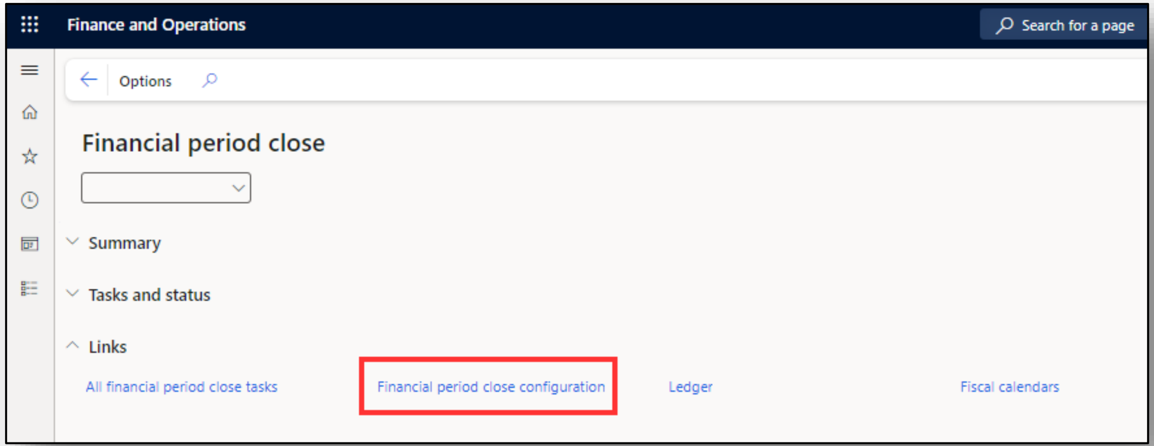
Financial Period Close Configuration

Financial Period Close Configuration

Navigation Paths

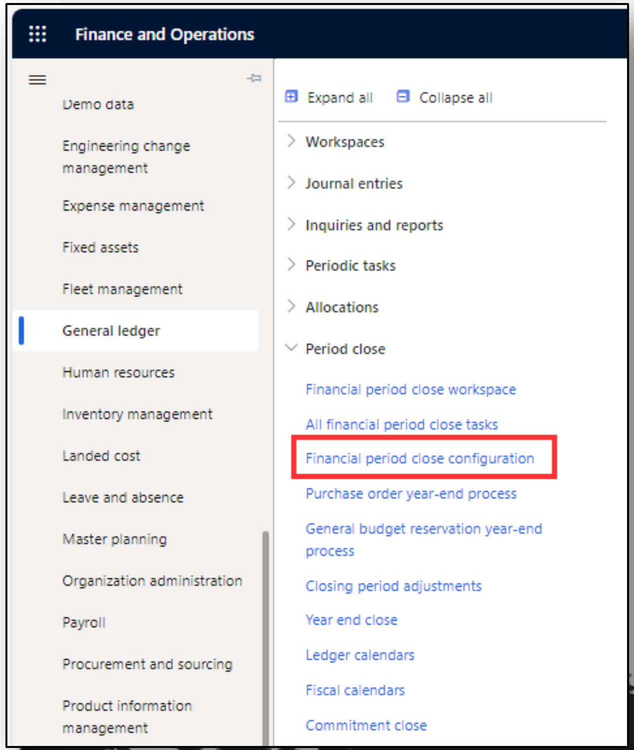
Workspace Navigation

Workspaces > Financial period close > Links: Financial period close configuration



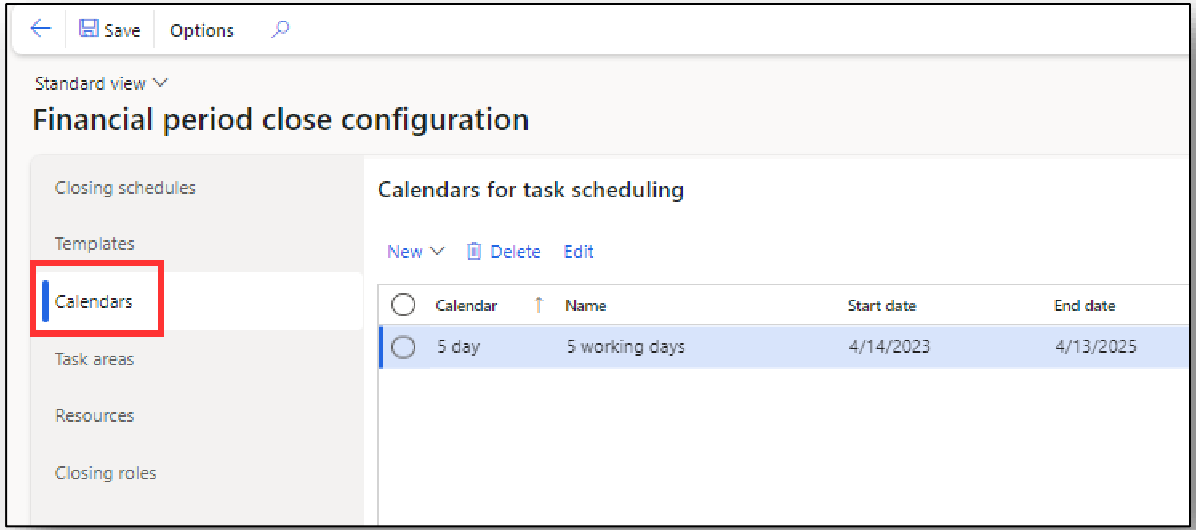
In-Module Navigation

General ledger > Period close > Financial period close configuration



Financial Period Close Configuration

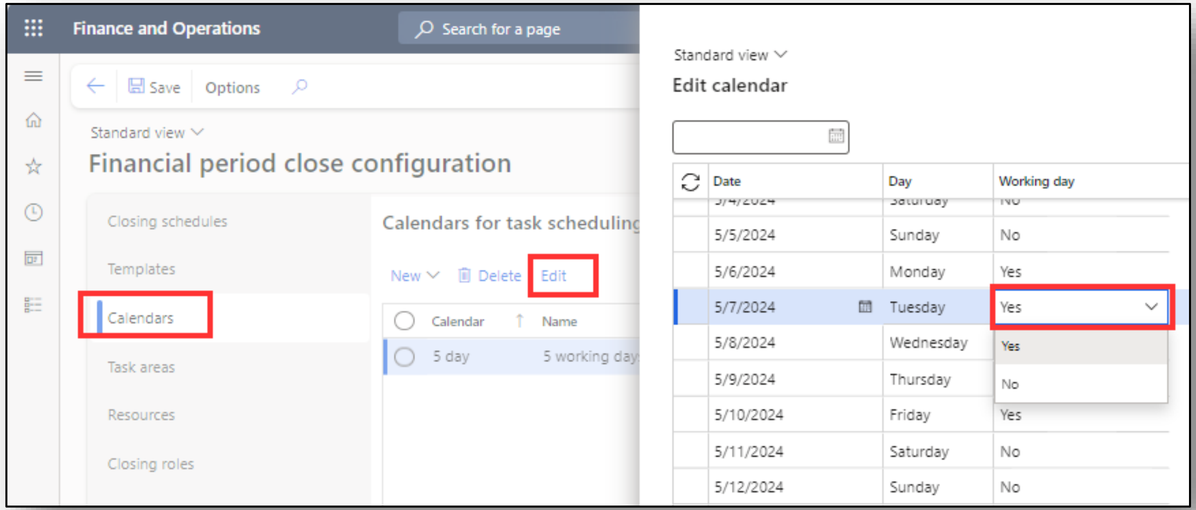
Calendars



- Create one of more calendars to define working days to assign tasks for completion
- Prerequisite setup to create closing schedules

Financial Period Close Configuration

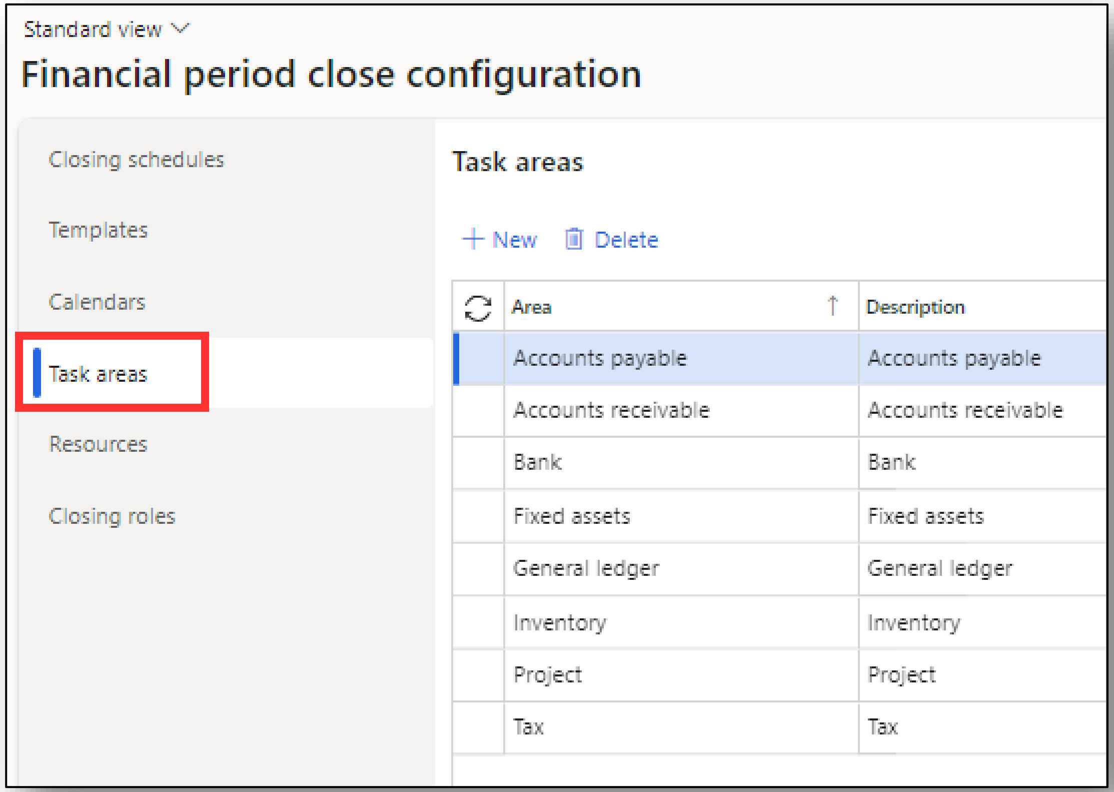
Calendars



- Define all dates closing tasks can be scheduled for completion.
- Prevents tasks from being due on days work is not expected (weekends, holidays, company days off)

Financial Period Close Configuration

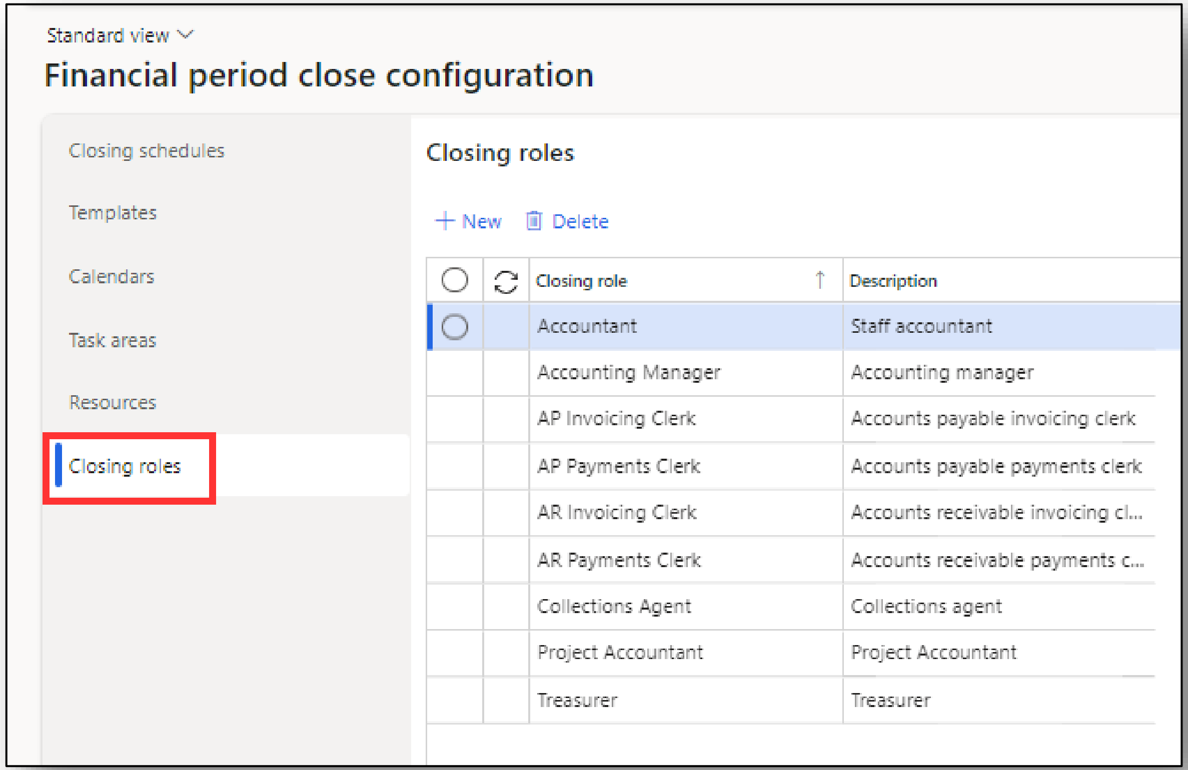
Task areas



- Prerequisite setup to create templates
- Groups closing tasks into areas of ownership/department

Financial Period Close Configuration

Closing roles


Standard view

Financial period close configuration

- Closing schedules
- Templates
- Calendars
- Task areas
- Resources
- Closing roles

Closing roles

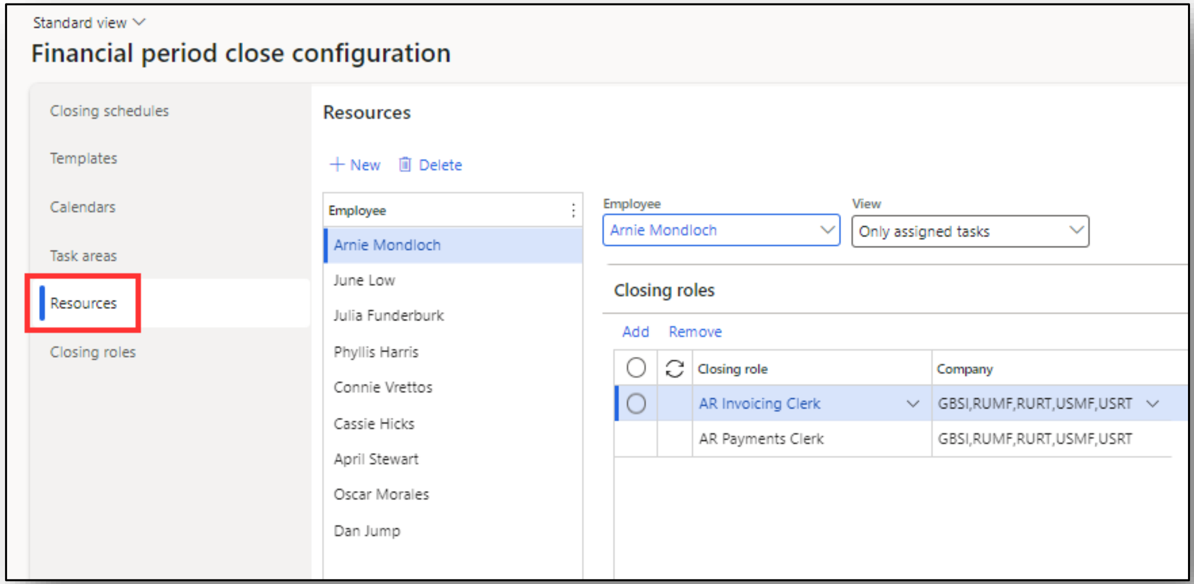
+ New   Delete

Closing role	Description
Accountant	Staff accountant
Accounting Manager	Accounting manager
AP Invoicing Clerk	Accounts payable invoicing clerk
AP Payments Clerk	Accounts payable payments clerk
AR Invoicing Clerk	Accounts receivable invoicing cl...
AR Payments Clerk	Accounts receivable payments c...
Collections Agent	Collections agent
Project Accountant	Project Accountant
Treasurer	Treasurer

- Prerequisite setup to create templates
- Prerequisite setup to create resources
- Independent of security roles

Financial Period Close Configuration

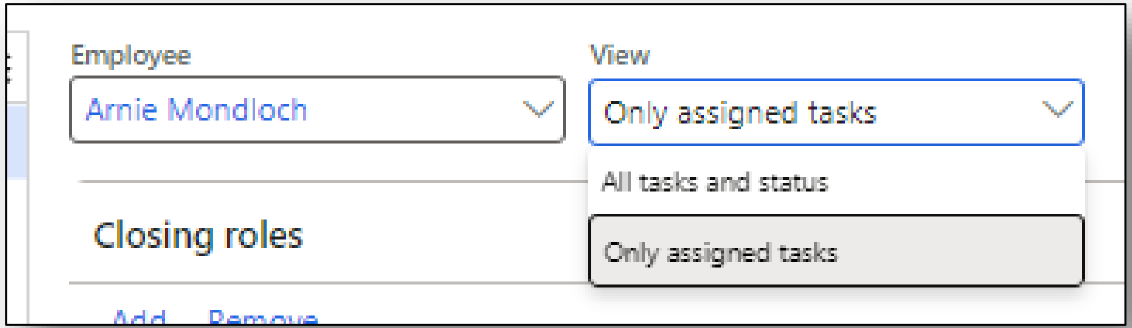
Resources



- Prerequisite setup to create templates
- Closing roles can only be assigned to **one** resource per company
- Primary & default person responsible for marking closing task(s) complete

Financial Period Close Configuration

Resources



- View determines what level of detail an employee can see in the workspace
  - Only assigned tasks
  - All tasks and status

Financial Period Close Configuration

Templates

Standard view

Financial period close configuration

- Closing schedules
- Templates
- Calendars
- Task areas
- Resources
- Closing roles

Templates

Month end

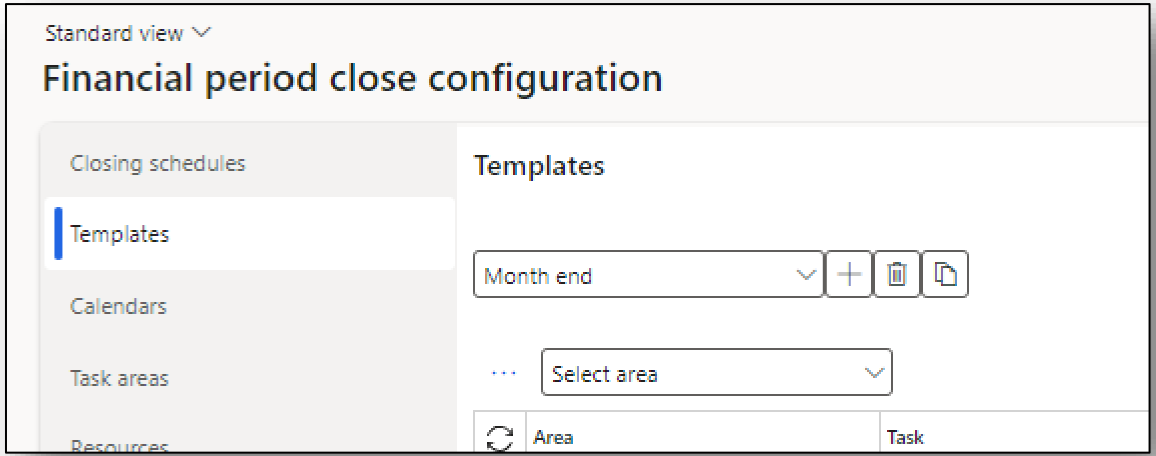
Select area

Area	Task	Due date relative to period end date (+ /...	Due time	Closing role	Company	Task link	Dependency	Attachments
Accounts receivable	Finalize period billing	0	5:00 PM	AR Invoicing Clerk	GBSI,RUMF,RURT,USMF,USRT	All sales orders	☐	
Accounts receivable	Post open payment journals	1	10:30 AM	AR Payments Clerk	GBSI,RUMF,RURT,USMF,USRT	Payment journal		
Accounts receivable	Verify customer aging	1	12:00 PM	AR Payments Clerk	GBSI,RUMF,RURT,USMF,USRT	Customer aging report	✓	
Accounts receivable	Generate interest notes	1	11:00 PM	Collections Agent	GBSI,RUMF,RURT,USMF,USRT	Review and process interest notes	✓	
Accounts receivable	Generate collection letters	1	11:00 PM	Collections Agent	GBSI,RUMF,RURT,USMF,USRT	Review and process collection le...	✓	
Accounts receivable	Currency revaluation	1	11:00 PM	Accountant	GBSI,RUMF,RURT,USMF,USRT	Foreign currency revaluation	✓	
Accounts receivable	Reconcile to General ledger	2	12:00 PM	Accountant	GBSI,RUMF,RURT,USMF,USRT	Customer to ledger reconciliatio...	✓	

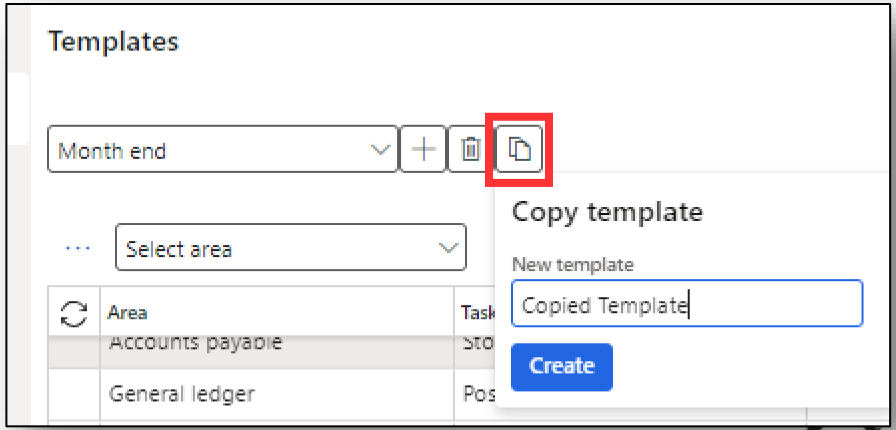
Financial Period Close Configuration

Templates

- Multiple templates can be created as needed



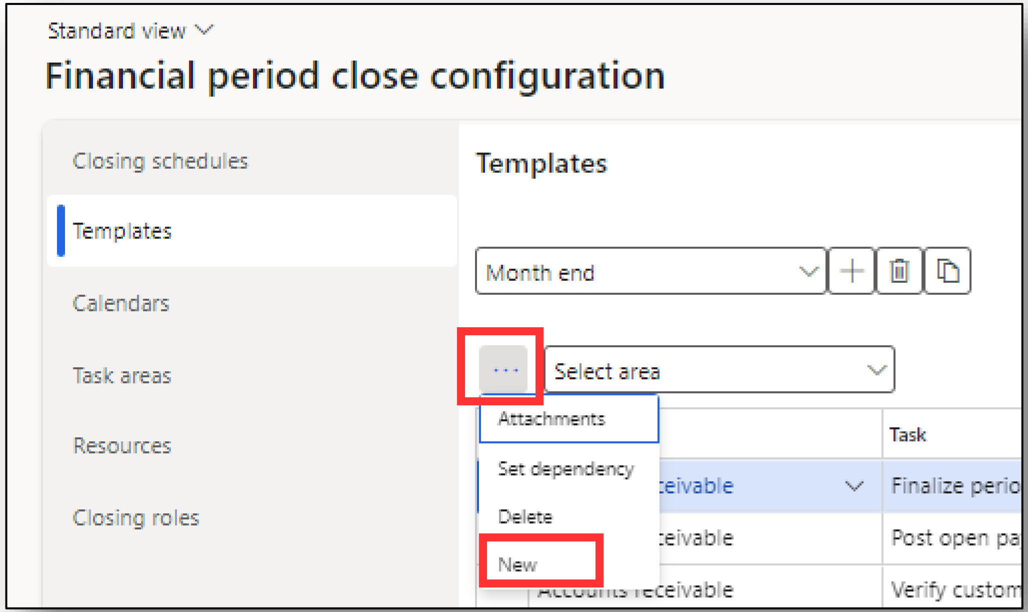
- A template can be created by copying an existing template



Financial Period Close Configuration

Templates

- Select **New** to create a new task

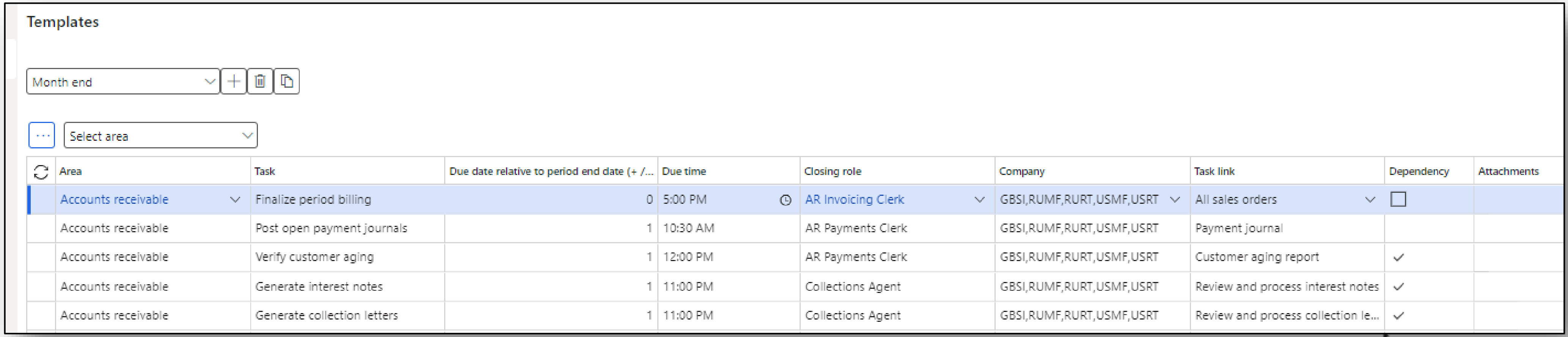


Financial Period Close Configuration

Templates

Define the following fields for each task

- Area
- Task
- Due date relative to period end date (+ / - days)
- Due time
- Closing role
- Company



Templates

Month end

Select area

Area	Task	Due date relative to period end date (+ /...	Due time	Closing role	Company	Task link	Dependency	Attachments
Accounts receivable	Finalize period billing	0	5:00 PM	AR Invoicing Clerk	GBSI,RUMF,RURT,USMF,USRT	All sales orders	☐	
Accounts receivable	Post open payment journals	1	10:30 AM	AR Payments Clerk	GBSI,RUMF,RURT,USMF,USRT	Payment journal		
Accounts receivable	Verify customer aging	1	12:00 PM	AR Payments Clerk	GBSI,RUMF,RURT,USMF,USRT	Customer aging report	✓	
Accounts receivable	Generate interest notes	1	11:00 PM	Collections Agent	GBSI,RUMF,RURT,USMF,USRT	Review and process interest notes	✓	
Accounts receivable	Generate collection letters	1	11:00 PM	Collections Agent	GBSI,RUMF,RURT,USMF,USRT	Review and process collection le...	✓	

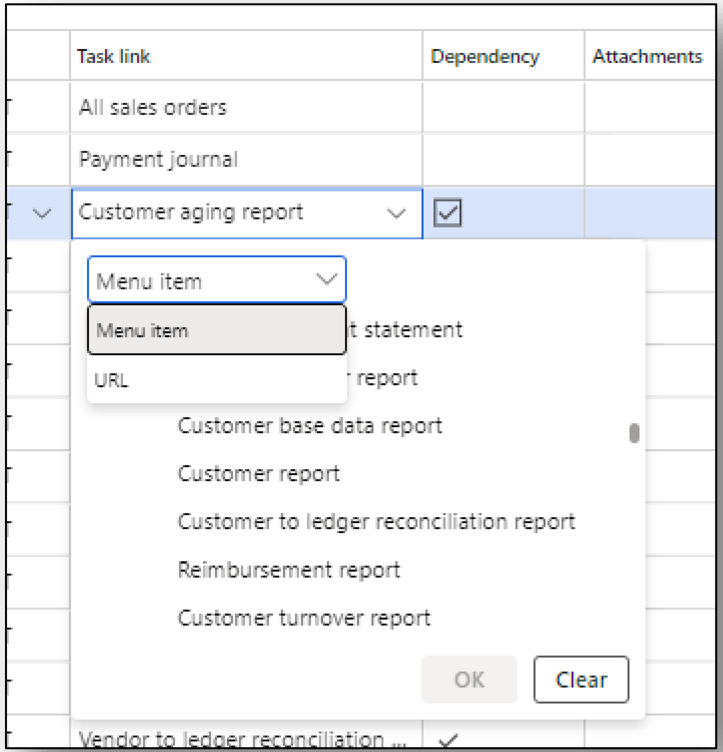
Templates

Task link

- Optional field on the template

- Creates a hyperlink on the task in the workspace to where the work or process should be completed

- Can be a menu path in D365 or an external URL

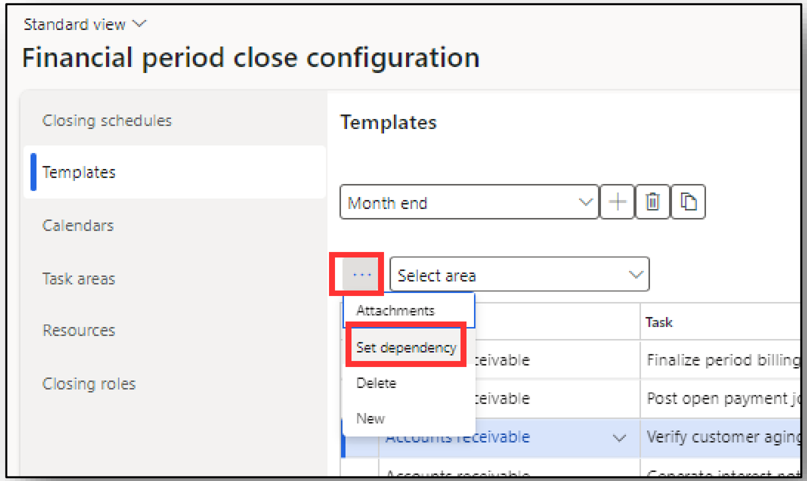


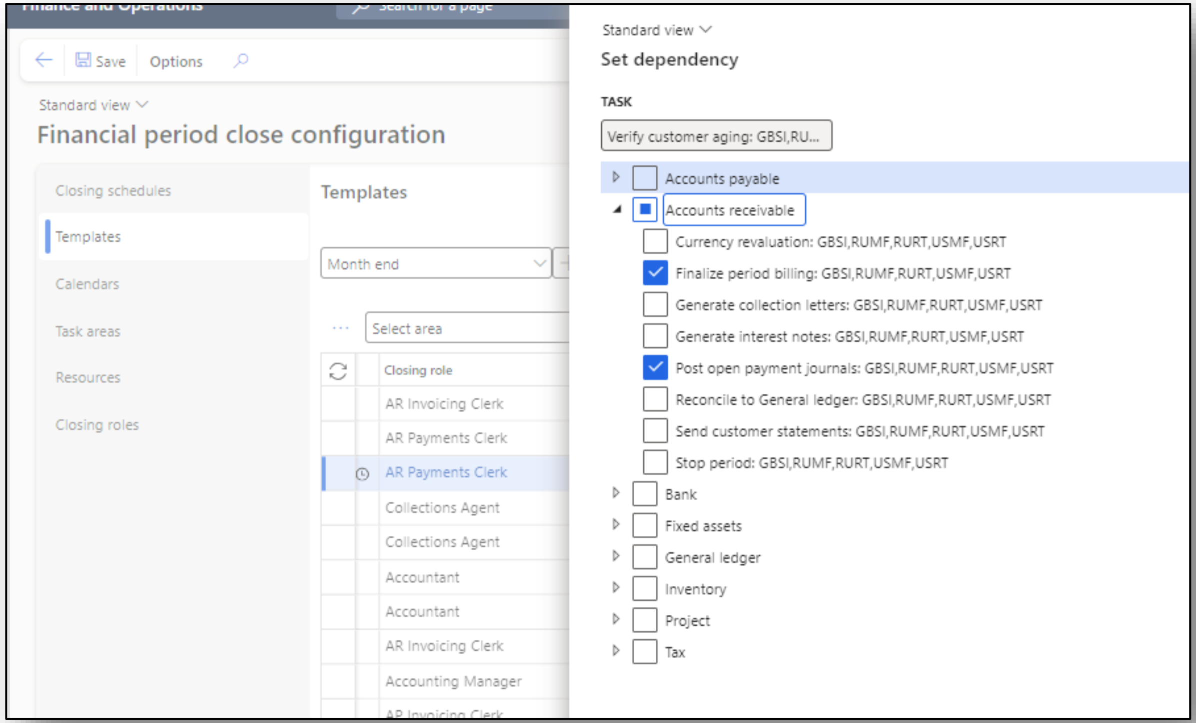
Financial Period Close Configuration

Templates

Set a dependency

- The task cannot be completed until the tasks marked in “Set dependency” are marked completed.
- Marked tasks are predecessors to the current task



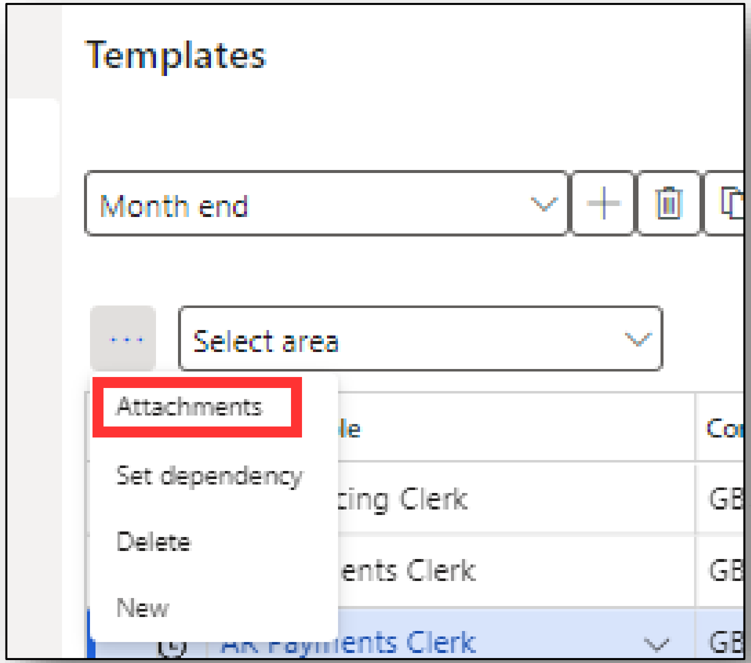


Financial Period Close Configuration

Templates

Add an attachment

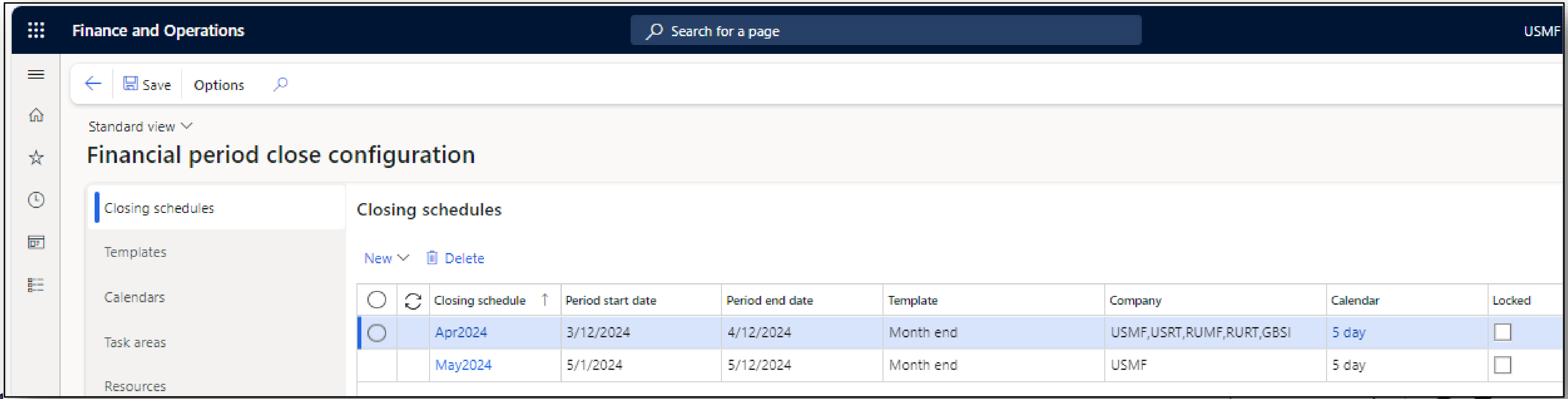
- Optional field on the template
- Documentation for processes can be attached to templates for repeated use and consistent execution



Financial Period Close Configuration

Closing schedules

- Configured for each closing period
- Can apply to one or more company
- Period start date
- Period end date
  - Used to determine actual due date for period close tasks

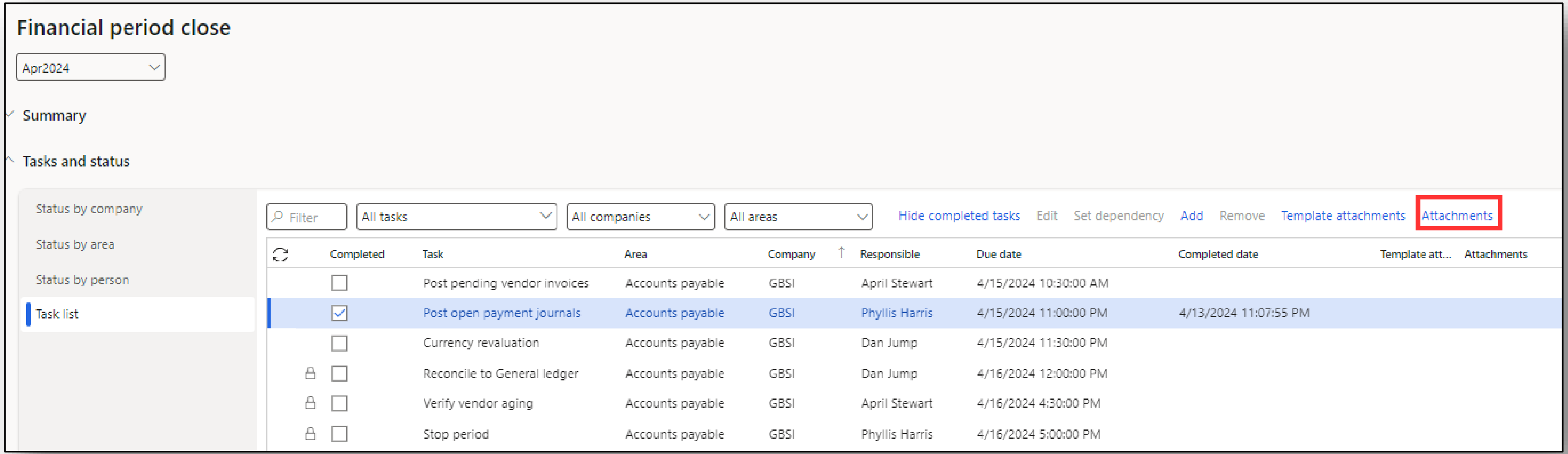


Using the Financial Period Close Workspace

Using the Financial Period Close Workspace

Add Attachments to a Task

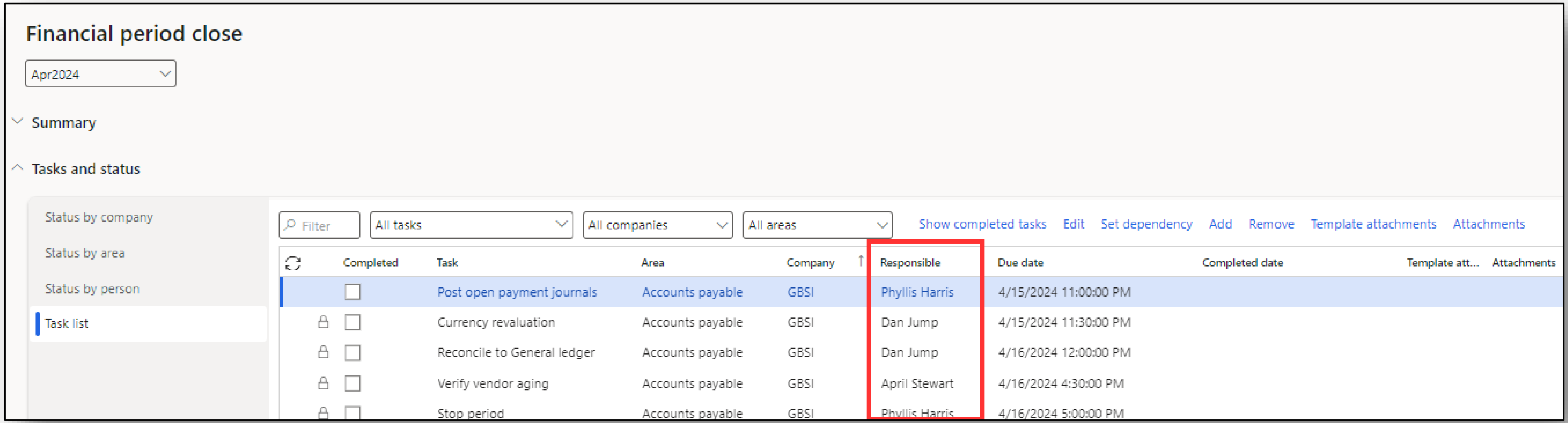
- Attachments can be added to a task before or after it is completed for future reference



Using the Financial Period Close Workspace

Marking Tasks Complete

- Only the current assigned resource (Responsible) can mark a task complete
- Tasks can be reassigned as needed



Using the Financial Period Close Workspace

Marking Tasks Complete

- When a task is marked complete, the completed date is captured automatically
  - This date cannot be edited by users
- If marked complete by accident, any user that can configure the Financial period close workspace can remove the completed flag

Filter | All tasks | All companies | All areas | Hide completed tasks | Edit | Set dependency | Add | Remove | Template attachments | Attachments

Completed	Task	Area	Company	Responsible	Due date	Completed date	Template att...	Attachments
☐	Post pending vendor invoices	Accounts payable	GBSI	April Stewart	4/15/2024 10:30:00 AM			
☑	Post open payment journals	Accounts payable	GBSI	Phyllis Harris	4/15/2024 11:00:00 PM	4/13/2024 11:07:55 PM		
☐	Currency revaluation	Accounts payable	GBSI	Dan Jump	4/15/2024 11:30:00 PM			
☐	Reconcile to General ledger	Accounts payable	GBSI	Dan Jump	4/16/2024 12:00:00 PM			
☐	Verify vendor aging	Accounts payable	GBSI	April Stewart	4/16/2024 4:30:00 PM			

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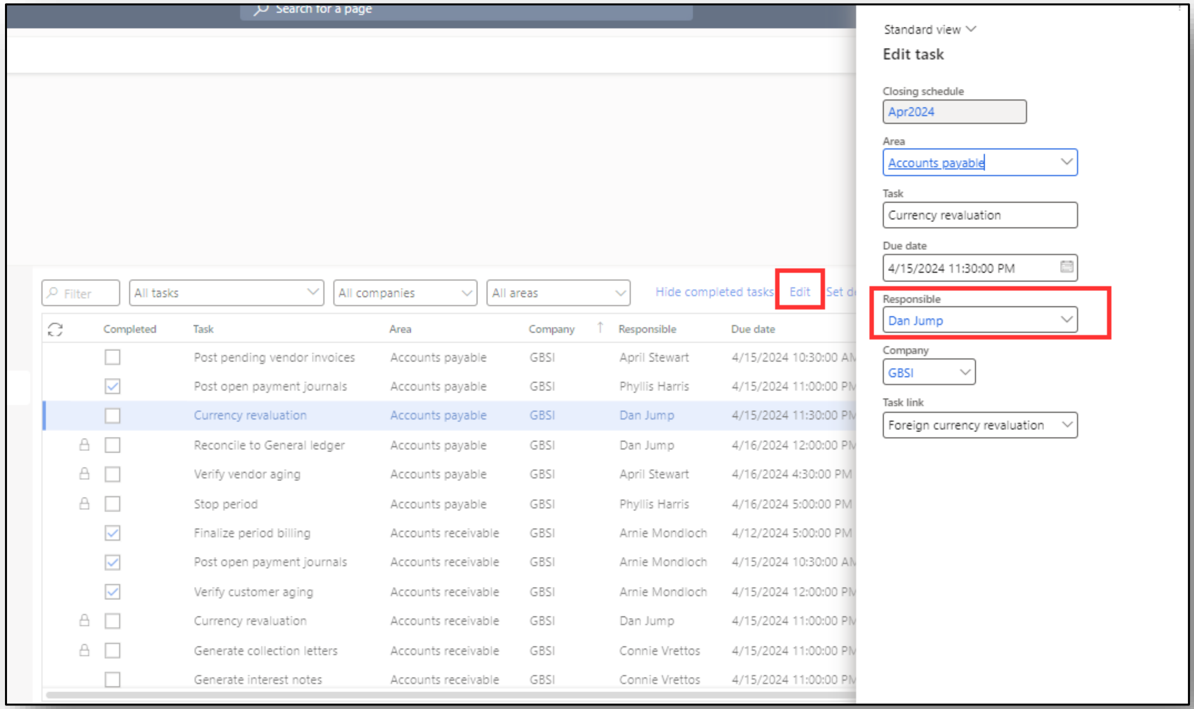
Reassigning Tasks

- To reassign a task, select the task and select **Edit**
- Only tasks that have not been marked as complete can be edited



Editing Tasks

- Users with task access of “All tasks and status” can edit tasks for a specific closing schedule
  - Add, remove, or change dependencies
  - Change area
  - Change Responsible
  - Delete the task
  - Add a new task

Benefits of Using the Financial Period Close Workspace

- Enhanced visibility
- Leadership can view progress without disturbing key resources during the process
- Data is saved to compare closing times month over month to identify needs for additional resources or efficiency reviews
- Ability to view progress at multiple levels
- Does not require changing legal entities to view progress for different companies
- Removes the need for checklists external to D365 F&O

From Chaos to Control:
Achieving a Smooth Financial Period Close in D365 F&O

Thank You for Attending!

Questions?

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D365 with Brittany

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