

# MB-310 Microsoft Dynamics 365 Finance



Microsoft Business Applications

## Instructor-Led Virtual Courses

 365 Talent Portal

Microsoft Learning Partner

**5 half days – 20 hours in total**

### About This Course

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.

### Audience Profile

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

Prior knowledge of Microsoft Dynamics 365 Fundamentals.

### At Course Completion

After completing this course students will be able to:

- Understand and perform financial duties in Dynamics 365 Finance

# Course Agenda

## Module 1: Financial Management

In this module you will learn some of benefits of financial management of Dynamics 365 for Finance and Operations.

### Lessons

- Benefits of financial management
- Financial management
- Module summary

## Module 2: Configure Currencies

One of the first and most important steps of implementing financial management in Dynamics 365 for Finance and Operations is currency setup. Currency setup is a required step in the configuration of the system and is used to record financial transactions. This module explains currency management in Finance and Operations.

### Lessons

- Introduction
- Setup legal entity currencies and conversions
- Configure and import currency exchange rates
- Practice lab
- Module summary

## Module 3: Create Fiscal Calendars, Years and Periods

Before posting transactions, a new fiscal year must be divided into periods. This is because transactions cannot post unless a period is created for the posting date and shared across multiple legal entities. A benefit of sharing fiscal calendars is that this supports multiple fiscal calendars for each legal entity. The fiscal year in Finance and Operations can be set to any length and divided into any number of periods.

### Lessons

- Introduction
- Create fiscal calendars, years and periods
- Create date intervals
- Practice lab
- Module summary

## Module 4: Configure Chart of Accounts

A chart of accounts is a set of main accounts in Finance and Operations that captures financial information upon posting a journal. Each account is assigned an account number as a unique identifier.

### Lessons

- Introduction
- Define and configure the chart of accounts
- Define and configure the financial dimensions

- Define and configure account structures and rules
- Practice labs
- Module summary

#### **Identify the required components for the chart of accounts.**

- Define and configure the chart of accounts.
- Define and configure the financial dimensions and dimension sets.
- Configure chart of accounts, main accounts, categories, templates, ledger account alias, and balance
- Configure account structures and advanced rules.

### **Module 5: Configure Ledger and Journals**

A journal is a worksheet that you can use before you manually enter postings into the system. When you set them up correctly, journals allow you to quickly and efficiently manage posting. To use a journal, you must have a journal name, and should complete the configuration of the ledger, journal, and posting of the General ledger module. By using the General ledger journal directly or via the General ledger processing workspace, you can perform daily activities as someone who is assigned proper security role to access the General ledger. A journal name gives financial leaders the capability to control data entry validation and restrict posting of a journal name for users differently.

#### **Lessons**

- Journals and their setup
- Configure ledger and journal setup
- User journals
- Practice lab
- Module summary

#### **Understand different types of journals and their setup.**

- Know how to configure ledger and posting setup.
- Know how to configure and use journals.

### **Module 6: Configure Cash and Bank Management**

In Dynamics 365 for Finance and Operations, organizations use the Cash and bank management module to create and maintain bank accounts. The Bank account table contains a record for each bank account. Each record contains bank account information, such as the following: - Registration number and account number - Address - Other contact information - Currency - Check setup - Main account for posting Finance and Operations uses this information to process all bank transactions, such as payments and deposits.

#### **Lessons**

- Introduction
- Bank transaction types and groups
- Setup cash and bank management parameters
- Configure banks and bank checks
- Deposit and refund checks
- Cash flow
- Practice Labs

- Module summary

Create and configure banks.

- Create and configure bank layouts.
- Configure cash and bank management parameters.
- Set up vendor and customer banks.
- Configure cash flow forecasts and reports.

## **Module 7: Use Cash and Bank Management**

This module covers the main procedures in the Cash and bank management module in Finance and Operations. You learn how to work with cash and bank management workspaces such as Bank management and Cash overviews. You also learned about the processes and procedures for cash and bank management, like how to make deposits and cancel payments (deposits). Finance and Operations provides functionality to manage check payments, as well as procedures for resolving special situations with checks. You can delete, refund, and void checks, in addition to generating and issuing checks according to company specifications. Because Finance and Operations records all financial transactions, companies can use the bank reconciliation function to match internal company records of transactions against bank statements.

### **Lessons**

- Make deposits and perform payment reversals
- Use cash and bank management workspaces
- Practice Labs
- Module summary

### **Work with cash and bank management processes.**

- Use cash and bank management workspaces.
- Make deposits.
- Cancel payments.

## **Module 8: Configure Letters of Credit and Guarantees**

You now have learned what are the bank letters and how to configure letters of credit in order to create bank documents that are commonly used for the purchase and sale of goods across international borders and letters of guarantees where a bank agrees to pay a specific amount of money to a person if one of the bank's customers defaults on a payment or obligation to that person.

### **Lessons**

- Introduction
- Configure letters of credit
- Configure letters of guarantee
- Module summary

## **Module 9: Perform Daily Procedures**

Every manual posting entered in Finance and Operations is entered through a journal. A journal is a type of worksheet where entries do not post immediately. You can review, change, and verify completed journals until they are ready for

posting. A voucher template is a voucher that can be used as the basis for future vouchers in other journal entries. You can use voucher templates with a general journal or any of the financial sub ledger journals such as Accounts payable and Accounts receivable journals. You can set up restrictions on the company, account type, and segment values.

### **Lessons**

- Learn about general ledger processes
- Create voucher templates
- Setup journal controls
- Practice Lab
- Module summary

## **Module 10: Intercompany Accounting**

Intercompany accounting can help organizations by providing a single-entry point for transactions that must be recorded to multiple companies. Making transactions from a single company saves data entry time and helps provide a guarantee that transactions affecting multiple companies are recorded in each company. Finance and Operations also helps trace the intercompany entries through the system. It has the functionality that is required by most companies that process intercompany transactions. This includes the ability to efficiently record intercompany sales orders, purchase orders, and cash disbursements.

### **Lessons**

- Setup and use intercompany accounting
- Practice Lab
- Module Summary

## **Module 11: Configure Ledger Allocations and Accruals**

Finance and Operations provides the capabilities to support accrual schemes.

### **Lessons**

- Introduction
- Configure and apply accrual schemes
- Configure ledger allocation rules
- Practice labs
- Module summary

## **Module 12: Configure Sales Tax**

The requirements for tax calculation and tax reporting differ significantly for different countries or regions. Therefore, the Tax module of Dynamics 365 for Finance and Operations is extremely comprehensive.

### **Lessons**

- Understand tax engine components
- Practice lab
- Module summary

## **Module 13: Configure Accounts Payable**

Dynamics 365 for Finance and Operations offers extensive functionality for setting up different vendor payment options.

### **Lessons**

- Understand Task recorder functionality
- Configure accounts payable parameters
- Create and maintain vendors
- Configure accounts payable charges
- Configure and use positive pay
- Practice Lab
- Module Summary

### **Configure accounts payable components.**

- Create and maintain a vendor.
- Configure vendor payments.
- Set up vendor posting profiles.
- Configure accounts payable charges.

## **Module 14: Perform Accounts Payable Daily Procedures**

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. This module explains how to manage and apply prepayments, record invoices, and process payments.

### **Lessons**

- Introduction
- Process orders, invoices, and payments
- Manage and apply prepayments
- Practice Labs
- Module summary

## **Module 15: Use Accounting Distribution and Invoice Validations**

This module explains how to settle transactions and undo settlement and distribute funds by using accounting distributions. You will also learn how to perform invoice matching. 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.

### **Lessons**

- Introduction
- Settle transaction and undo settlements
- Distribute funds

- Configure invoice validation policies
- Practice labs
- Module summary

Settle transactions and undo settlements.

- Distribute funds by using accounting distributions.
- Configure invoice validation policies.

## **Module 16: Configure Accounts Receivable**

You need to configure the Accounts receivable module to be able to create customer invoices, posting packing slips and use free text invoices that are not related to sales orders and finally receive payments by using several different payment types such as cash, checks, credit cards, and electronic payments from your customers. This module provides information about the configuration of essential components of the Accounts receivable module and the customer setup for efficient management of customers and customer transactions in Finance and Operations.

### **Lessons**

- Configure accounts receivable
- Create and maintain customers
- Setup customer posting profiles
- Configure accounts receivable charges
- Practice Lab
- Module summary

### **Configure Accounts receivable components**

- Create and maintain a customer
- Configure customer payments.
- Set up customer posting profiles
- Configure accounts receivable charges

## **Module 17: Perform Accounts Receivable Daily Procedures**

Learn how to create free text invoices, and receive payments from customers and deposit to the bank. You also learn how to refund a customer for the over payment amount or any other reasons like customer returns scenario which you need to refund the customer not only the payment but also the tax that has been collected, using reversals and use transaction reversals in Accounts receivable. You also learn how to distribute funds by using Accounting distributions in a free text invoice.

### **Lessons**

- Create free text invoices and record customer payments
- Settle transactions and undo settlement
- Practice Lab
- Module summary

### **Distribute funds by using Accounting distributions**

- Create free text invoices, and record customer payments
- Configure Recurring invoices

- Use reversals in Accounts receivable
- Process orders, record invoices, and process payments

## **Module 18: Configure Credit and Collections**

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 topic explains how to manage delinquent customers by configuring the Credit and collections module in Dynamics 365 for Finance and Operations. To use the Credit and collections module, you should already have completed the configuration of accounts receivable.

### **Lessons**

- Introduction
- Configure credit and collections components
- Setup and manage interest
- Waive, reinstate or reverse
- Setup and manage collection letters
- Practice Lab
- Module Summary

### **Configure credit and collections components.**

- Configure aging reports, customer pools, collection agents, and aging period definitions.
- Set up and manage interests.
- Set up and manage collection letters.

## **Module 19: Process Credit and Collections**

Although most customers pay their invoices on time, you must be able to process invoices that are not paid by their due date. This topic explains how to process Credit and collections.

### **Lessons**

- Introduction
- Understand how to process collections
- Manage customer credit and collections
- Practice Labs
- Module Summary

### **Customer Statements**

- How to process collection

## **Module 20: Configure PostDated Checks**

Postdated checks are checks that are issued to make and receive payments on a future date. Therefore, the check can't be cashed until the specified date. Microsoft Dynamics 365 for Finance and Operations supports the full management cycle for post-dated checks in both Accounts receivable and Accounts payable. This topic explains how to set up and process post-dated checks.

### **Lessons**

- Introduction
- Manage post dated checks
- Practice Labs
- Module Summary

### **Process post-dated checks**

- Set up postdated checks
- Register and post a postdated check for a customer
- Settle a postdated check from a customer
- Register and post a postdated check for a vendor
- Settle a postdated check for a vendor

## **Module 21: Configure and Use Basic Budgeting and Budget Control Processes**

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 the how to configure and use basic budgeting and budget control.

### **Lessons**

- Introduction
- Configure basic budgeting components
- Configure budget control components
- Create and test budget registry entries
- Use inquiries and reports
- Practice Labs
- Module summary

### **Configure basic budgeting components**

- Configure budget control components
- Use inquires and reports
- Create and use budget registry entries

## **Module 22: Configure and Use Budget Planning Processes**

With budget planning functionality you can consolidate multiple budget plans from a lower level into a single parent budget plan at a higher level in the organization. This is called bottom up approach budget planning which allows a budget planner to aggregate other plans into a high level or corporate plan for budgeting. You can also take the top down approach which requires developing a single budget plan at a higher level of the organization and allocate the budget to lower levels of the organization. Use this method when you rely on historical financial transactions of your company and create a centralized plan which can be allocated throughout different operating units defined by an organization hierarchy with Budget planning purpose. The budget planner as a final step of the budget planning, generates the budget register entry based on budget plan. An organization can configure budget planning, and then set up budget planning collaborative processes to meet its policies, procedures, and requirements for budget preparation. This topic explains how to configure and test Budget planning processes.

## **Lessons**

- Introduction
- Configure budget planning components
- Practice Lab
- Module summary

## **Configure Budget planning components**

- Create a budget plan template
- Configure budgeting processes
- Create a budget plan by using the budget plan wizard

## **Module 23: Configure Fixed Assets Management**

This module starts with explaining fixed assets concepts and then shows you how to configure and use the Fixed assets module in Dynamics 365 for Finance and Operations.

## **Lessons**

- Introduction
- Configure fixed asset components
- Enable fixed asset integration
- Create fixed assets
- Practice labs
- Module summary

## **Configure fixed assets components**

- Configure fixed asset parameters
- Enable fixed asset integration with purchasing
- Create fixed assets

## **Module 24: Manage Fixed Assets**

To record fixed asset transactions using journals, you must create at least one journal name using the journal type Post fixed assets in the setup of the General ledger module. If budgets for fixed assets are required, you must also create a journal name that uses the journal type Fixed asset budget. This module explains how to process and manage fixed assets.

## **Lessons**

- Introduction
- Perform fixed assets tasks
- Practice labs
- Module summary

## **Perform fixed asset acquisition**

- Perform fixed asset depreciation
- Perform fixed asset disposal

## **Module 25: Configure and Use Cost Accounting**

Cost accounting lets you collect data from various sources, such as the general ledger, sub-ledgers, budgets, and statistical information. You can then

analyze, summarize, and evaluate cost data, so that management can make the best possible decisions for price updates, budgets, cost control, and so on. The source data that is used for cost analysis is treated independently in Cost accounting. Therefore, updates in Cost accounting don't affect the source data.

### **Lessons**

- Introduction
- Cost control workspace
- Practice lab
- Module summary

### **Cost control workspace**

- How to create a cost accounting report by using the Cost accounting Get started wizard

## **Module 26: Configure and Use Periodic Processes**

In General ledger, you can complete closing procedures for a period or a year. Closing processes prepare the system for a new period. There are many tasks such as preparing filings, inventory closing, consolidation and many more needs to be completed first. To prepare the system for a new year, you must run the year end close process. Each organization has different processes and steps that it performs for the end of a period.

### **Lessons**

- Introduction
- Bank reconciliations
- Configure financial period close
- Prepare periodic filings
- Run foreign currency revaluation processes
- Perform financial consolidations
- Process end of year close
- Practice Labs
- Module summary

### **Configure financial period close**

- Reconcile banks
- Perform periodic closing, and year closing processes
- Prepare periodic filings
- Configure and test Vendor 1099s process
- Run foreign currency revaluation processes
- Perform financial consolidation and elimination processes
- Use financial reports to create financial statements
- Process end of year tax reporting

## **Module 27: Configure the Electronic Reporting Framework**

Generic Electronic Reporting (GER) or simply Electronic Reporting (ER) is a configurable tool for regulatory reporting, payments and electronic invoicing. The ER engine is targeted at business users instead of developers. Because you configure formats instead of code, the processes for creating and adjusting formats for electronic documents are faster and easier. ER currently supports

the TEXT, XML, PDF, Microsoft Word document, and OPENXML worksheet formats. However, an extension interface provides support for additional formats.

### **Lessons**

- Introduction
- Configure electronic reporting
- Formula designer in electronic reporting
- Practice Lab
- Module summary

### **Configure Electronic Reporting (ER)**

- Create Electronic reporting (ER) configurations
- Perform periodic closing, and year closing processes
- Formula designer in Electronic reporting (ER)

## **Module 28: Configure Localized Features**

Dynamics 365 for Finance and Operations includes functionality for the countries and regions documented in the Product localization and translation availability guide. This module explains how to configure some examples of regional features in Finance and Operations. Please read the information on the Localization and regulatory features page to stay updated with the regional functionality of Finance and Operations for all countries/regions.

### **Lessons**

- Introduction
- Localization and regulatory features
- Classification of Mexican localization features
- Understand the global tax engine
- Understand the features of fiscal establishments and documents for Brazilian localization
- Bill of Exchange
- Electronic Invoices
- Practice Labs
- Module summary

### **Localization and regulatory features**

- Classification of localization features
- How to apply country and region context
- How to configure and demo the features of Fiscal Establishments, and Fiscal Documents for Brazil

## **Module 29: Configure Financial Management for Public Sector**

The Public Sector, also referred to as the state and local sector, is predominantly a services industry managing the welfare of its citizens. The public sector industry includes organizations in the fields of municipalities, education, healthcare, public safety, public works and infrastructure, national defense, taxation, and various social programs.

### **Lessons**

- Introduction
- Setup funds for the public sector
- Setup derived financial hierarchies
- Configure billing codes for free text invoices
- Practice Labs
- Module summary

### **Set up funds for the public sector**

- Understand bank reconciliation methods
- Set up derived dimensions
- Set up derived financial hierarchies for the public sector
- Advanced ledger entries functionality for Public sector
- Configure billing codes for free text invoices

### **Module 30: Course Conclusion**

Final assessment and course summary, as well as a post-course survey for the course.

#### **Lessons**

- Final assessment
- Course summary
- Post-course survey

To register, please contact us on [training@365talentportal.com](mailto:training@365talentportal.com)