



THE POWER OF MORE

NEWS & UPDATES

Welcome to Gray Gray & Gray's Sage Intacct newsletter where we provide helpful insights and information on the many great benefits of the Sage Intacct solution, and ways you can realize their usefulness.

Save the Date: Gray, Gray & Gray's 2023 Year End Planning Seminar



We are pleased to announce this year's seminar, **Power Up: How to Thrive in 2024**. Stay tuned for more event details and registration coming soon.

Tuesday, December 5th, 2023 at Gray, Gray & Gray's Canton Office

8:00 am - 9:00 am: Registration and Networking Breakfast

9:00 am - 12:00 pm: Seminar

This Month's Feature Spotlight: Match Tolerances for Purchasing Transactions

Take control of outgoing payments and make sure that your organization pays the proper amount for what you ordered.

With the use of match tolerances, Sage Intacct automatically compares the quantities and unit prices that appear on converted Purchasing transactions. For instance, if your workflow involves transforming purchase orders into vendor invoices, Sage Intacct compares the quantities and unit prices within these two transactions. This comparison verifies that the quantity and unit price details agree on the purchase order, PO receipt, and vendor invoice.

How It Works:

- 1. Enable Match Tolerances:** On the Configure Purchasing page, activate match tolerances. Here, you define the transaction criteria to validate and set the percentage tolerance for both quantity and unit price.
- 2. Validation and Exception Flagging:** Once a transaction is converted, Sage Intacct reviews it. If any line exceeds the specified percentage tolerance for quantity or unit price, the system flags it as an exception.
- 3. Exception Handling:** Users with the necessary permissions can take action on transactions with exceptions. They can choose to either correct the variance or accept it, allowing the transaction to proceed through the workflow.

4. **Bill Creation:** When an exception is overridden to accept the tolerance and the transaction is posted to Accounts Payable, Sage Intacct generates a bill.
5. **Price Variance Handling:** If there's a price difference between the original transaction and the converted one, this variance is directed either to the Match Tolerance GL (General Ledger) account or to an account specified in the transaction definition settings.

★ Purchasing
▼

Configure Purchasing

- Use ledger and subledger restrictions for future posting dates
- Enable draft mode
- Restrict employee user access to purchase documents
- Display payment status
- Enable advanced processing ?
- Enable deliver-to contact at the header level
- Create additional posting transactions in transaction currency
- Enable match tolerances

Match tolerance GL account

▼

	Transaction definition to validate	Quantity tolerance percent	Price tolerance percent	
☰	1			+
☰	2			+

- Use line-item dimensions in subtotals at the top level ?
- Edit subtotal dimensions at the top level ?

Learn more about the Setup and Requirements plus ways to build efficiencies with this feature by contacting our [Sage Intacct Help Desk](#).

Sage Intacct Demo with Q&A



Coffee Break Demo

Learn how Sage Intacct helps you drive business performance from multi-entity consolidation in minutes to powerful, yet easy-to-use cloud budgeting and planning software.

REGISTER NOW

Right Sizing Your Financial Management Software



As your construction business grows and evolves, your needs change. This holds particularly true for financial management systems. If your business started small, you may have initially chosen a software solution appropriate for startups and small businesses. But over time, as your business operations have expanded, you may find that your basic financial software is no longer adequate to meet your growing needs. If you're in this

situation, it's time to "right size" your financial management software. Here's how.

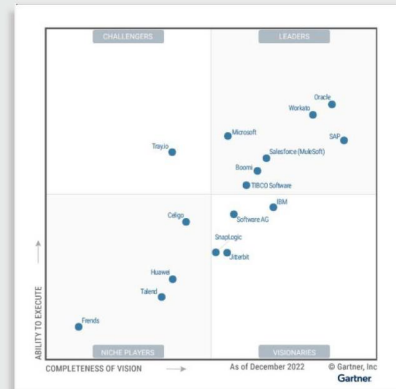
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Workato is recognized as a Leader in the 2023 Gartner® Magic Quadrant™ for Integration Platform as a Service (iPaaS)



Our partner Workato is recognized as a Leader in the 2023 Gartner® Magic Quadrant™ for Integration Platform as a Service (iPaaS).

Download the report.



With something as important as tech stack integrations, you want to work with the best. That's why we're thrilled to share that our partner Workato is recognized as an iPaaS industry leader for the fifth year running! Read why we can solve your integration and automation needs through a single system [here](#).

DOWNLOAD REPORT

Data Security Safeguards Rules Extended to Additional Industries



The Graham-Leach-Bliley Act (GLBA), formally recognized as the Financial Modernization Act of 1999, has long served as a regulatory keystone in the United States financial sector. Originally conceived to break down barriers between commercial banks, investment banks, and insurance companies, the Act has undergone several expansions and interpretations to accommodate the changing financial landscape.

The most recent significant update is the extension of the Safeguards Rules to include accounting firms, law firms, and other financial services providers. This is a crucial development in modern financial regulations, especially given the ever-increasing cybersecurity risks facing these sectors. After several years of delays, the expansion of the Safeguards Rules is now in effect.

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Team Member Spotlight: Bill Constantopoulos

Bill Constantopoulos is on a mission. He truly believes that Sage Intacct is “the best reporting system for mid-market companies available today.” And he is determined to win over doubters and disbelievers.

Bill’s confidence in Sage Intacct is based in real-life experience - he has completed more than 100 implementations in the past seven years, for organizations in a wide array of industries and range of sizes. All had a common need for an accounting and financial reporting software platform that was powerful enough to compile and deliver the diverse scope of information necessary to support and drive the decisions that lead to growth and profitability.



bconstantopoulos@gggllp.com

“I think the ‘sweet spot’ for Sage Intacct is an organization with revenues in the \$10 million to \$250 million window,” says Bill. “That’s the range where real-time access to accurate and detailed information and data analysis is critical. No other system delivers that like Sage Intacct.” Bill’s implementations have run the gamut from non-profit organizations, healthcare companies, private equity firms, energy businesses, to collegiate athletic conferences. “Anyone who will benefit from having the right information at the right time should learn more about Sage Intacct.”

Bill also cites Sage Intacct’s open API architecture as a huge advantage over legacy systems and even other accounting software platforms. “Because the architecture is designed from the ground up to be cloud based, Sage Intacct can be fully integrated with virtually any other business operations software system to build a holistic back office technology stack.”

An early start in technology was perhaps a harbinger of Bill’s future. He helped set up the computer system for his father’s construction business before heading off to the University of Massachusetts-Boston to earn an accounting degree. His first full-time job after graduation was with the Federal Reserve Bank of Boston where Bill worked with multiple proprietary accounting and financial reporting systems and learned valuable lessons in “how the monetary system in this country runs.”

Bill then joined RSM’s Sage Intacct team, working on client assessments, system design and implementation on a variety of businesses. He brought his deep appreciation for – and experience with – Sage Intacct to Gray, Gray & Gray in 2020 and immediately made a big impact for our clients, leading successful implementations that overcame the difficult challenges posed by the global pandemic.

When he is not equipping clients with the powerful tools of Sage Intacct, Bill will most likely be found deep in the woods or on a mountain trail on an immersive hike over the most challenging terrain. He is also a diehard NFL football fan, and is at home in the weight room or basketball court at the local Y.

Interested in learning more about the Sage Intacct Solution from Gray, Gray & Gray?

Schedule a Consultation

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Gray & Gray's assistance?

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Gray, Gray & Gray, LLP | The Power of More
150 Royall Street, Suite 102 | Canton, MA 02021

Web: www.gggllp.com | Phone: 781.407.0300 | Email: thepowerofmore@gggllp.com

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