

Financial Management Suite



➔ The Fourth Shift Financial Management Suite consists of five modules: accounts receivable, accounts payable, cash management, general ledger, and the general ledger restructuring toolkit.

Overview.

Using this Financial Management Suite, you can track all financial impacts of your manufacturing business operations, including daily transaction management, reconciliation tools, and reports.

Benefits.

The Fourth Shift Financial Management Suite helps you to:

- **Save time:** Simplify processing and payment of invoices to save time and improve cash control
- **Improve cash flow:** Increase accuracy and speed in processing receivables to improve your cash flow
- **Integrate information:** Access the financial results of transactions created across the system through clear audit trails and simplified reporting that provide a comprehensive analysis of your company's financial position
- **Adapt:** Handle organizational and structural changes while translating existing historical data throughout the system

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Features and functions.

Accounts receivable.

The accounts receivable module processes invoices, credit memos, and payments generated from shipping customer orders or entered manually. Integrated with the order entry and shipping modules, the accounts receivable module allows you to track current and aged receivables, and give a complete accounting of every invoice and how each is offset by credits, payment or adjustments. You can also control cash receipts and application using the accounts receivable module. Accounts receivable functionality enables you to:

- Approve invoice/credit memo records as necessary, including putting invoices or customers on hold or inactivating them
- Establish a recurring invoice process for warranties, and rentals
- Record cash received, bank charges, miscellaneous payments, and cash on account, as well as reconciling bank deposits for multiple bank codes and payment methods
- Perform automatic due date calculations from terms codes
- Handle currency conversions at all points of invoice, credit, and cash application using the multi-currency module together with accounts receivable
- Define small balance write-off parameters to speed cash application

- Utilize any of the 16 ways to select and print the accounts receivable aged trial balance to review outstanding balances by customer
- Generate customer statements, reprint invoices, manage credit limits, and credit holds

Accounts payable.

The accounts payable module processes supplier invoices from invoice entry and matches it to purchase order and receipt to payment approval, payment documentation, and reconciliation. Information about purchase orders, receipts, and previous matches is easily available during invoice entry. Match invoices to multi purchase orders, motile receipts, enter invoices for services, and non-inventory supplies as well as contracted outside manufacturing. Using accounts payable functionality, you can:

- Enter invoices and verify receipt of invoiced items
- Reconcile invoices to purchase order lines and calculate purchase order to invoice price variances
- Maintain terms for supplier payment by invoice, hold, inactivate vendor, and invoice
- Assign invoice amounts to appropriate general ledger accounts, automatically relieving unvouchered accounts payable created upon receipt
- Track 1099 information, print forms, and reports
- Control currency fluctuation at all points from invoice entry to check reconciliation through integration with the multi-currency module
- Review all financial activity against an invoice—debit memos, payments, and receipts
- Establish recurring and invoice templates to speed invoice entry, manual checks, easily void payment, and reinstate invoices
- Select invoices for payment and review cash requirements



Cash management.

Using the cash management module, you can review and manage disbursements and cash receipts of all kinds for impact on cash position. Cash receipts and disbursements update bank balances in real time and bank statement reconciliation is complete with bank charges, commissions, and mass reconciliations. Use cash management to transfer cash between banks, automatically creating appropriate journal entries, including currency conversion. Cash management functionality allows you to:

- Inquire about bank balances—actual or accrual basis
- View cash journal reports listing all cash receipts and disbursements by period
- Handle miscellaneous/sundry cash disbursements and receipts
- Reconcile all activity to bank statements

General ledger.

With the general ledger module, you can classify all financial transactions into user defined account number structures. The general ledger module is integrated in real time to all financial transactions created by manufacturing and accounting activity while still allowing you to maintain control for review and posting of transactional batches. General ledger functionality enables you to:

- Establish user defined account numbers and organizational structures to facilitate report writing
- Create manual journal entries, recurring journals or template journals
- Post to closed periods in general ledger, accounts receivable, and accounts receivable with strict security
- Review and post open batches of transactions by transaction type to help maintain separation of duties and Sarbanes Oxley compliance
- Create reversing journal entries so that month-end close creates the reversal
- Control the detail data for each type of transaction
- Utilize full integration to inventory control, purchasing, accounts receivable, accounts receivable, and cash management with reports for reconciliation to general ledger



Fourth Shift Financial Management Suite is designed to save time, improve cash flow, integrate information and adapt to the organizational and structural changes of a manufacturing enterprise.

General ledger restructuring toolkit.

Have you ever needed to change your general ledger account number structure? This powerful toolkit allows you to alter the account number structure to make it bigger or smaller, add organizational sections, remove sections, and re-align all the history to the new account number structure. Using the general ledger restructuring toolkit, you can:

- Add or delete organizations
- Re-arrange the account mask
- Establish warnings and error reports, then preview the changes
- Merge account numbers
- View audit trails and reports of changes created

Extended functionality.

The functionality of the Financial Management Suite can be extended by using these modules: multi-currency management, fixed assets manager, cash collection assistant, rma assistant, native credit card services, and business intelligence module.

To learn more about how the Fourth Shift Financial Management Suite can enhance your manufacturing business, contact your Fourth Shift representative or visit www.fourthshift.com.

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