

# A Complete Guide to **Dynamics 365 Finance**



**DYNAMICS SQUARE**



# Table of Contents

## INTRODUCTION

### CHAPTER 1

History: A Must Read

### CHAPTER 2

Need in Growing Industries

### CHAPTER 3

Top Capabilities You Should Check

### CHAPTER 4

Top Benefits to Help You Grow

### CHAPTER 5

Pricing and Licensing

### CHAPTER 6

How to Avail Free Trial?

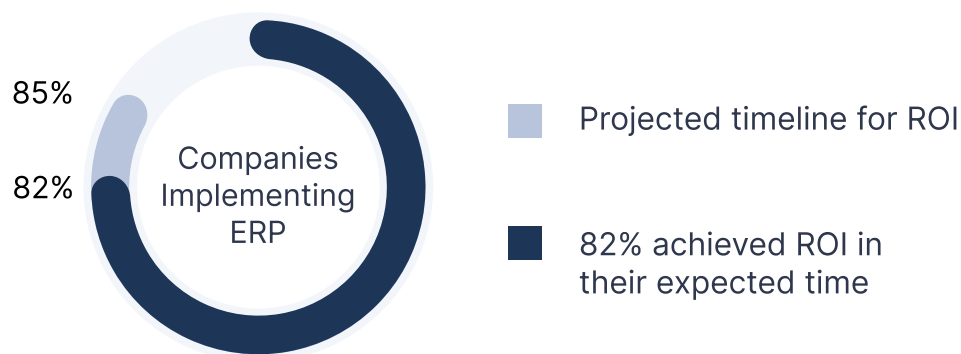
### CHAPTER 7

What's new in Latest Update

# Introduction



**Microsoft Dynamics 365 Finance** is a comprehensive financial management ERP solution that can handle your company's entire financial operations from start to finish. It's designed to help businesses boost profits, predict financial insights, and promote collaboration across departments. Additionally, it can help businesses maximize financial performance, provide real-time data, and much more.



D365 Finance is an intelligent ERP (Enterprise Resource Planning) solution that helps manage finance and its various aspects smoothly and efficiently. However, before the modernization of industries, people used to work on everything manually - from bookkeeping to record-keeping.

Still, various industries follow traditional methods of managing general ledgers, tracking assets, tracking revenue, streamlining financial operations, and evaluating cash flow.

## Top Three Benefits Businesses Gained from an ERP Financial System are:



Reduced  
Process Time



Increased  
collaboration



Centralized  
Data System

Before attempting to understand Dynamics 365 for Finance, it is important to understand the origin of this application.

With the advancement of business technologies, Microsoft introduced Dynamics AX to revolutionise finance, accounts, and business practices.

It can automate the processes, centralize the data, streamline financial operations, and get insights for data-driven decisions using strategic innovations and actionable intelligence.

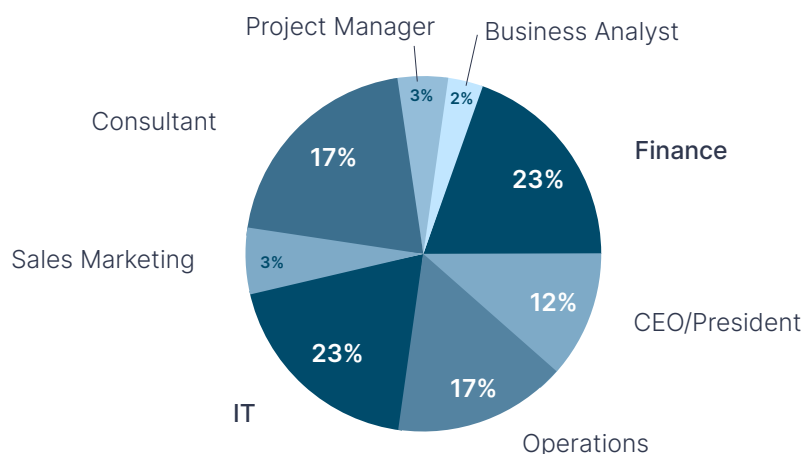


In 2016, Microsoft rebranded it as Dynamics 365 for Finance and Operations, making it capable of managing your finance, operations, and supply chain. After the 2020 update, Microsoft split the entire application into two separate applications for several reasons:

1. Microsoft Dynamics 365 Finance
2. Microsoft Dynamics 365 Supply Chain Management

Still, most of the customers, business owners, and consultants know the combination as a whole; Finance and Operations (F&O).

Microsoft has made it easier for customers who want to access the Finance, Operations, or Supply Chain modules separately to do so as per specific business requirements. Users have the freedom to buy the desired license despite paying for the entire D365 for Finance and Operations, making it a more flexible and affordable option for businesses.

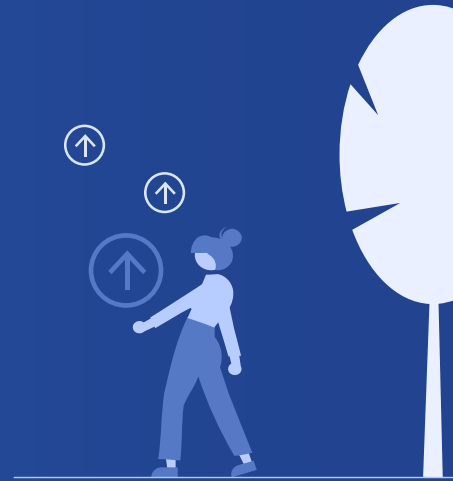


Finance and IT officials are the key decision makers when purchasing an ERP solution.

You might still be in a dilemma about the split up of this application and might have some questions. In such a case, your Dynamics 365 Finance implementation partner will help you resolve all your queries.

Dynamics 365 Finance has a vast history of updates and rebranding, which is discussed next.

# History of Microsoft Dynamics 365 Finance

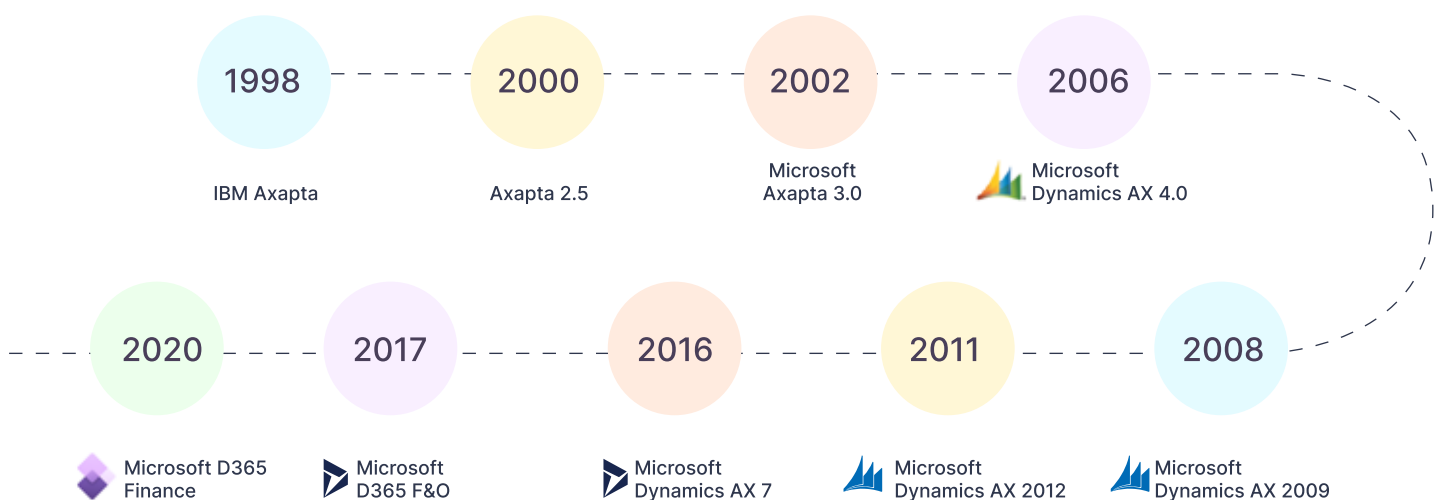


D365 For Finance and Operations is one of the applications under the Dynamics 365 umbrella that was added in the 2016 update.

Formerly, it was used to manage only finances, but later its capabilities were upgraded to cope with small, medium, and large organizations as an ERP.

The history of D365 Finance and Operations release schedule and its various version are discussed below:

## History of Dynamics 365 F&O



## **IBM Axapta (1998)**

Axapta was the original name released with the collaboration of IBM and Damgaard Data. The Damgaard brothers, Preben and Erik, were the founders of the company to build digital accounting software for business owners.

## **Axapta 2.5 (2000)**

Damgaard and Navision Software merged and released the latest version under the name Navision Damgaard, later changed to Axapta 2.5. This version came with an updated Project Module and a totally new Banking Module.

## **Microsoft Axapta 3.0 (2002)**

Microsoft acquired two collaborations, Navision Damgaard and Axapta, to add to the list of Microsoft Business Applications.

With enhanced capabilities, Axapta 3.0 was offered to numerous industries. It comes with some new features, like supporting 17 countries, an updated security model, new licensing plans, and more.

## **Microsoft Dynamics AX 4.0 (2006)**

In 2005, Microsoft rebranded its business solutions to Microsoft Dynamics, and most of the applications were rebranded as well. Axapta was renamed to AX, and the combination became Microsoft Dynamics AX.

It came with updated features, including a Service Management module, a responsive user interface, Microsoft's standard layout, and AD authentication.

## Microsoft Dynamics AX 2009 (2008)

Announced in 2008, Microsoft released this version with added capabilities, including low operational costs, data reporting, global location support, and a reduction in complexity in managing different operations.

## Microsoft Dynamics AX 2012 (2011)

Announced in 2011, Microsoft released this version with availability in 30+ countries and support for 25 international languages.

This version focuses more on medium and large-sized industries, with cloud and company-premises deployment options.

## Microsoft Dynamics 365 AX7 (2016)

This version eliminates the need to install administrator clients on a PC as it can be operated using a browser. Later, it was rebranded as Dynamics 365 for Operations and again renamed as Dynamics 365 for Finance and Operations.

## Dynamics 365 for Finance and Operations

**Microsoft Dynamics 365** is a complete suite of ERP and CRM solutions released in 2017, whereas D365 for Finance and Operations is one of the ERP apps.

It provides all medium and large businesses with **cloud, on-premises**, and hybrid deployment options. Accurate and real-time data insights are made available using artificial intelligence, business intelligence, and financial intelligence.



## Microsoft Dynamics 365 Finance (2020)

Microsoft understands the needs of modern businesses and splits up D365 Finance and Operations into two separate products: Microsoft Dynamics 365 Finance and Microsoft Dynamics 365 Supply Chain Management.

D365 Finance Capabilities are:

- Accounts receivable and payable
- Budgeting
- Cost Accounting
- Cash Management
- Expense Management
- Reporting
- General Ledger Management
- Accounting
- Project Management



D365 Supply Chain capabilities are:

- Cost Accounting
- Warehouse Management
- Inventory and Transportation Management
- Procurement and Sourcing
- Asset Management
- Sales and Marketing
- Production Control
- Product data management
- Master Planning

### D365 Supply Chain Capabilities



# Need of D365 Finance for Growing Industries



If you've been in business for more than ten years, you're probably well-aware of the potential consequences that come with managing financial operations manually. Errors are bound to happen, and a long to-do list is practically inevitable. Not to mention, it's a time-consuming process that pulls you away from other important tasks.

But imagine a digital solution that can automate and streamline financial processes to make you focus on business growth rather than constantly supervising the entire financial health of the company.

If you are one of the users who purely wants to focus on growth and scalability, D365 Finance would be your ideal solution for end-to-end business needs.

Dynamics 365 for Finance provides flexible server deployment options, enabling the users to collaborate and make technology-driven decisions right away whenever needed.

The D365 Finance capabilities and features empower the user to run a business productively and efficiently while utilizing the existing resources properly.

Microsoft D365 For Finance, with its simple interface, provides 24X7 accessibility, seamless customizations, and smooth integrations to empower the financial team to optimize current operations, automate recurring tasks, and improve financial performance.

# D365 Finance Capabilities: Most Useful for Easy Growth



Microsoft Dynamics 365 Finance is one of the solutions that understands the business requirements, customizes the capabilities, and offers the most sustainable solution irrespective of the business type and size. It caters to numerous capabilities of such businesses, among which some are listed below:



## Seamless Automation

D365 Finance provides seamless automation to eliminate the most cumbersome task from the system including expense management, invoice tracking, and account management. It offers the connected data to all users enabling them for better collaboration and financial health.



## Performance Monitoring

The D365 Finance is basically a cloud-based app that let the app connected with the cloud 24X7 making users make data-driven decisions anytime and from anywhere.

## Robust Integrations

With the native and third-party integrations, the application become even more powerful to tackle all the financial and accounting operations.

## Enhanced Productivity

Users can personalize the data available while elimination the irrelevant information available on dashboards or reports for enhanced productivity and efficiency.

## Leveraging Technologies

The D365 for Finance comprises of advance technologies leveraging the power of cloud, artificial intelligence, business intelligence, machine learning, and much more.

## Customizable Reports

D365 for Finance and Operation allows the users to create, track, explore, and customize the reports as per requirements. It is capable to show detailed data based on different parameters.

# Top Dynamic 365 Finance Advantages for Your Business's Success

Microsoft D365 for Finance allows you to maximise the financial performance to enhance the growth of the company and lead it towards easy scalability through simplifying business processes. It contains numerous benefits and some of them are listed below:



## Effortless Financial and Accounting Decisions

The D365 Finance makes the decision taking a lot more easier using the power of AI and machine learning. It helps the users to manage and close accounts to maintain a sustainable financial situation.



## Unify Financial Data

This is a powerful financial application that unifies the entire data and shows it to the approved users whenever needed. It enhances the productivity using customized workspaces, seamless integrations, real-time data insights, and schedule tasks based on priority.

## Attractive User Interface

The D365 for Finance provides a best-in-class user interface to all users, irrespective of the device, whether web or mobile. It offers an attractive and user-friendly experience to help users understand and utilize the data with ease.

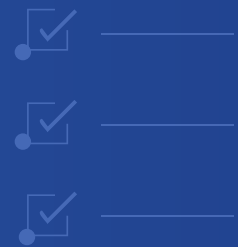
## Maximize Profitability

With the enhanced capability to reduce the complexity of tasks whether financial or accounting, it maximizes the profitability by adopting latest technologies. The support of various international currencies allows the organization to expand the business.

## Minimize Working Cost

The Microsoft D365 Finance track and record all expense of the organization so that users can proactively lower it after evaluating the operations and processes efficiently.

# D365 Finance Pricing: Most affordable and Effective



D365 Finance and Operations application used to be a one-size-fits-all type of deal, which didn't work well for users who only needed specific modules instead of the entire app. This caused some frustration because users who only needed the finance module, for example, had to pay the same price as users who needed the whole application. Thankfully, Microsoft listened to user feedback and decided to separate the application into two parts - making it more flexible for all types of users when it comes to both modules and pricing.

As per the 2020 update, Microsoft Dynamics 365 Finance pricing and Microsoft Dynamics 365 Supply Chain Management Pricing are listed below:

Application	As per Dynamics 365 App	Subsequent Qualifying Price
Finance	\$180 per user/month	\$30 per user/month
Supply Chain Management	\$180 per user/month	\$30 per user/month

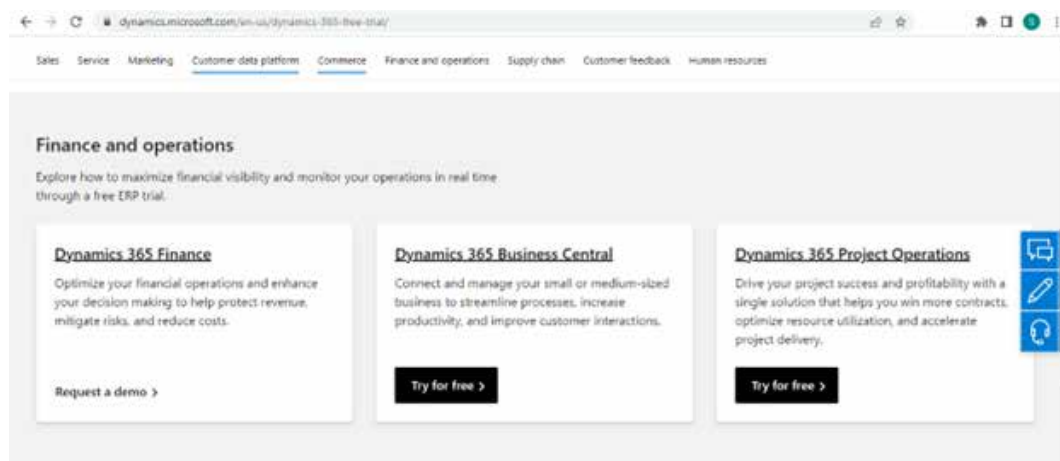


# How to avail Dynamic 365 Finance Free Trial?

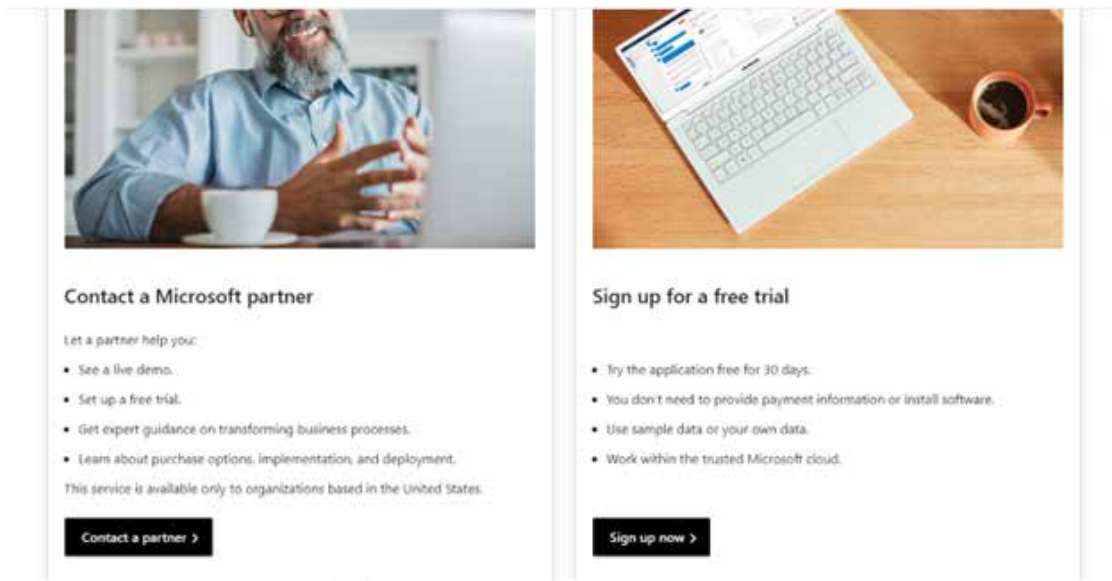


You have to apply on the official website of Microsoft to avail Dynamics 365 Finance trial. During this period, you can test and use the features as well as the capabilities as per your business requirements. The procedure to access the trial is given below:

- To avail the trial offer, go to **Dynamics 365 free trial** page and click on **Request a demo** button available under Dynamics 365 Finance; as shown in below picture.



- Once you click, a new page will be displayed where you have two options to select.
  - o Contact a **Microsoft Partner**
  - o Sign up for a free trial



- If you want to implement this app with your business, you can click on Contact a Microsoft Partner and follow the further steps.
- To use the application free for 30 days, click on Sign up Now button and a new page will open where you have to enter your personal details including Name, E-mail, and Region.
- After registration, you can avail D365 Finance trial. Similarly, you can access the Dynamics 365 Supply Chain Management trial.

# What's new in Dynamics 365 Finance?

As per Microsoft, the latest version of Dynamics 365 Finance is 10.0.30, and will release in November 2022. Before getting the upcoming features and capabilities, let's first discuss those features which were included in Dynamics 365 Finance when it was initially released.

## Features Released Initially



### Feature Management Enhancement

It allows the users to enable all new or updated features by default with a confirmation.



### Cancel Bank Reconciliation

It allows the users to cancel bank reconciliation in chronological order. Also, the solution will show the history of activities by whom the reconciliation is performed.



### Create Checks with a blank Status on Checks Page

To prevent wasting checks, it disallows the users to create new checks with blank status during the payment process on the checks page.



### Revenue Recognition

Revenue recognition management feature automates the process of complying with International Financial Reporting Standard (IFRS) 15 and Accounting Standards Codification (ASC) 606. This is designed to help accounting and finance professionals save time and improve accuracy.

New capabilities will include:

- Software and Maintenance
- Software and Service
- Software
- Hardware and Service

The features of these capabilities are:

- Revenue pricing
- Revenue schedules
- Bundle setup
- Multiple sales order reallocation
- Workspace navigation and reporting



## Revenue Pricing

Users can set a different price for themselves that they will recognize as different from what they charge the customer. This way, they can keep track of their own spending and budget better.



## Revenue Schedules

There are different ways to set up your revenue schedule, depending on how you want to spread out your revenue. You can base it on the actual days of the month, split it equally across months, or set a specific number of occurrences. This will help you determine how many months you need to defer your revenue.

Show	All	Default schedule type	Project ID	Block number	Non-principal revenue amount	Revenue schedule	Disbursement	Revenue date	Sales order	Unit number
✓	Estimated	Multiple periods	Project ID	401100	1.0m	1	1/1/2018	000789	1.0000000000	
			CV-00000718	401100	1.0m	2	1/1/2018	000789	1.0000000000	
			CV-00000718	401100	1.0m	3	1/1/2018	000789	1.0000000000	
			CV-00000718	401100	1.0m	4	1/1/2018	000789	1.0000000000	
			CV-00000718	401100	1.0m	5	1/1/2018	000789	1.0000000000	
			CV-00000718	401100	1.0m	6	1/1/2018	000789	1.0000000000	

## November 2022 Update

The general availability of release for self-update is October 2022, and for auto-update – November 2022. Below are some of the features that are going to be included in this release:



### Accounts Receivable

Enabled by Feature Management, Microsoft has made some performance improvements to the free text invoice posting process so that it runs more efficiently and completes in less time. This feature saves the calculated values instead of recalculating the values again and again during posting procedure.



### General Ledger

Enabled by Feature Management, users can batch and filter the source documents to run the process more efficiently. At first, the process of batch posting will be divided into several small units to make it more efficient. Currently, it will support the batch posting of text invoices.



### Credit and Collections

Now, users can view data on General FastTab along with Known as and Phonetic name Fields selecting the Show More Fields button.





# Why choose Dynamics Square as Dynamics 365 Finance implementation partner?

There are many reasons to choose Dynamics Square as your Dynamics 365 Finance implementation partner.

- We have a proven track record of delivering successful projects on time and on budget.
- Our experienced consultants have extensive knowledge in accurately implementing almost all applications that fall under the Dynamics 365 umbrella.
- We have a team of experienced and certified consultants who are experts in implementation, upgrade, and support services to help you get the most out of your investment.
- We also offer a comprehensive suite of services to support your implementation or upgrade services, including training, change management, and ongoing support.

[Schedule a free Dynamics 365 Finance Demo](#)

And let our team help you with getting D365 Finance to work the way you need.

