Sage 300 Newsletter

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In This Issue

NEW FASTER BANK RECONCILIATION PROCESS

A Closer Look at Electronic Bank Feeds

Each month, like clockwork, bank statements and canceled checks arrive, setting off a tedious and time-consuming bank reconciliation process. But that process just got a lot faster and easier with the new **Electronic Bank Feeds** functionality in Sage 300 2020.2. Here's a closer look.

What Are Electronic Bank Feeds?

With Electronic Bank Feeds, you can connect Sage 300 electronically with your bank to download transactions and then use this data to reconcile with your ledgers. Simply download transactions from your bank and match them up with your existing data in Sage 300. Bank feeds support over 80 financial institutions in Canada and more than 10,000 banks in the U.S.

Why is That Important?

While there was already existing workflow for monthly bank reconciliation in Sage 300, customers felt that the 2-step OFX functionality was still unnecessarily complicated and somewhat limited. With the new Bank Feeds, not only will you save tons of time and reduce potential errors with **auto-matching functionality** that simplifies your bank reconciliation process, the new feature also expands the number of banks and geographies supported.

Connecting a Bank Feed

1. Open **Common Services** > **Bank Services** > **Bank Transactions** > **Reconcile E-Statements**.
2. In the **Bank Code** field, enter the code for the bank you are connecting to a bank feed.
3. Click **Connect Bank Feed**.
4. If this is the first bank feed that has ever been connected in your Sage 300 system, you must enter an email address. **NOTE:** it's very important to carefully choose an appropriate email address as it will be used for communications, security, and to reactivate or deactivate a bank feed. To later change the email address, you'll need to contact Sage Support.
5. Agree to the Terms and Conditions and click **Get Started**.
6. Select your bank.
7. Enter your banking credentials and select the account.
8. Choose a Start date for your historical transactions. Your Sage 300 system will attempt to download historical transactions as of that date.
9. Click **Process**.

Contact us if you have questions about the new Bank Feeds or need help getting started.

SAGE CRM

ERP vs CRM: What's the Difference?

If you're reading this newsletter, you're probably already familiar with what ERP does. But as a relative newcomer to the business software landscape, some are still figuring out what CRM can do for your business and how it's different than the ERP system you already have. Let's explore.

What is CRM?

First things first … CRM stands for Customer Relationship Management, and it's important to understand that CRM is both a tool and a philosophy for managing relationships with your current and prospective customers.

At its core, CRM software ties all of your customer-facing activities together. So, whereas ERP ties together "back office" functions such as accounting, purchasing, inventory, and operations, a CRM system ties together "front office" functions such as:

- Sales, Meetings & Calendars
- Company and Customer Contacts
- Customer Service & Support

In short, CRM connects and streamlines sales processes while providing better visibility and reporting on activities such as upcoming meetings, pending quotes, open orders, shipping status, paid/unpaid invoices, customer service & support issues, and much more.

How is it Different Than ERP?

While there are similarities between ERP and CRM - in particular when it comes to the goal of using technology to cut costs, drive revenue, and improve efficiency - the two solutions serve different purposes. Here are some of the **key differences** between an ERP system like Sage 300 and CRM software like Sage CRM:

CRM typically handles "front office" sales and customer data while ERP manages operational and accounting data.

CRM manages contacts, appointments, and sales opportunities while ERP focuses on key functional operations like invoices, payables, inventory, and manufacturing.

CRM is designed to help drive sales revenue and manage customer opportunities while ERP focuses on speeding up production and automating accounting.

CRM is primarily used by sales, marketing, and customer service teams while ERP is used by accounting, shop floor and warehouse teams.

ERP and CRM Are Better Together

Truth be told, CRM and ERP work better together. Like the old adage "the whole is greater than the sum of its parts," an integrated solution like Sage 300 and Sage CRM provides additional benefits like enabling sales people to convert quotes from CRM to orders in ERP, or to check inventory status without ever leaving the familiar interface of CRM and fumble around in the Sage 300 accounting application.

When you connect ERP with CRM, you gain 360-degree insight into your business from sales and marketing in the front office to accounting and operations in the back office.

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ASSIGNING COMPANY COLORS TO SAGE 300 WEB SCREENS

One of the new features introduced in the Sage 300 2020.2 release earlier this year was the ability to assign a unique color to your **Web Screens** for each company in your Sage 300 database. Here's how it works.

What's New?

If you use Sage 300 to manage multiple companies, you can assign a unique color to each company to make it easier to see which company's information you are viewing and avoid data entry errors. Previously, assigning multiple company colors was available only in the Sage 300 classic screens. Now, customers working with the newer web screens can also benefit from this popular feature.

How It Works

You can assign colors to all companies, or to as few or as many companies as you like using the following screens:

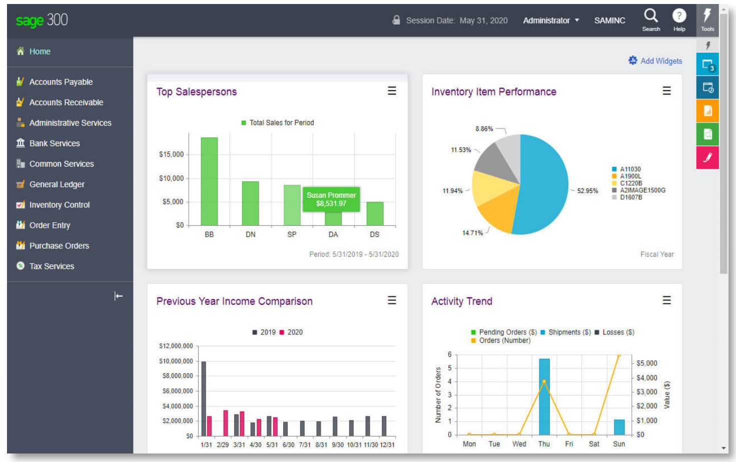
Database Setup - assign or clear colors for all companies.

Edit Database Profile screen - Change the color assigned to a specific company, or turn off the company color option for that company.

To Assign Company Colors:

1. Click **Start** > **All Programs** > **Sage 300** > **Database Setup**.
2. On the **Database Setup screen**, select the **Assign Colors Automatically** option.

Sage 300 then assigns colors to all companies for which a database has been set up.



To Select a Different Color for a Company:

1. On the **Database Setup** screen, select a company, and then click **Edit**.
2. On the **Edit Database Profile** screen, click **Select Color**.
3. Select a color, and then click **OK**.
4. Click **OK** to close the **Edit Database Profile** screen

In the Color column, a color swatch indicates the new color assigned to the company.

To Turn Off a Company Color:

1. On the **Database Setup** screen, select a company, and then click **Edit**.
2. On the **Edit Database Profile** screen, select the **No Color** option.
3. Click **OK** to close the **Edit Database Profile** screen.

Contact us if you have questions or need help.

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