Sage Intacct Dimensions: Unlock Powerful Insights for Smarter Financial Management



KEY TAKEAWAYS

- They categorize financial data without adding extra accounts to the general ledger, improving reporting flexibility.
- Businesses can track locations, departments, vendors, and more, with the option to create custom dimensions for specific needs.
- Dimensions provide real-time insights into financial performance, reducing reliance on spreadsheets and enabling in-depth analysis.
- Sage Intacct allows businesses to add, modify, and expand dimensions as they grow, ensuring a streamlined and adaptable accounting process.

If you're currently using or planning on using Sage Intacct as your ERP, you'll want to become familiar with the Dimensions feature.

Optimally designed for businesses that currently offer multiple products and

services or operate multiple locations, Sage Intacct Dimensions allows you to operate each specific dimension as a separate entity within your current accounting structure.

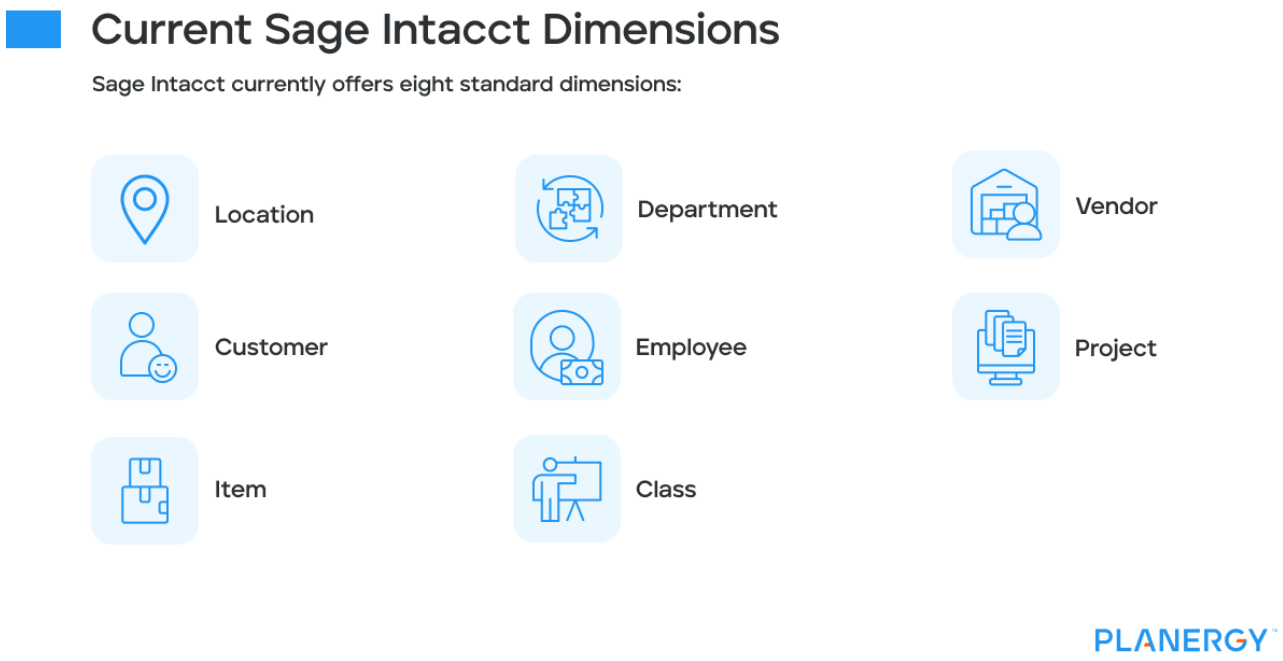
What are Sage Intacct Dimensions?

Sage Intacct Dimensions are labels that you can apply to categorize financial transactions without the need to add additional accounts to your general ledger.

The dimensions are built into all Sage Intacct reporting tools, providing greater financial reporting flexibility and the ability to track as much data as you desire.

For example, if you wish to track financial data such as revenue by item, you can add that as a dimension and track the results of revenue received for each item your business currently sells or only those that you wish to track individually.

Sage Intacct currently offers eight standard dimensions:



1. Location
2. Department
3. Vendor
4. Customer
5. Employee

6. Project
7. Item
8. Class

You can choose to use the default name for these dimensions or change the name to better suit your business.

For instance, if you wish to track individual services, you can opt to change the item dimension to services. Sage Intacct also includes the option to create custom dimensions if needed.

How do Sage Intacct Dimensions Work?

Because each business has its own unique needs, you can choose which dimensions you would like to use for your business.

Once you choose the necessary dimensions, you can determine what information you need to track under that specific dimension.

For instance, if you wish to track the performance of each individual product or service you offer you can rename the Item dimension Products or Services and then add each product or service that you wish to track.

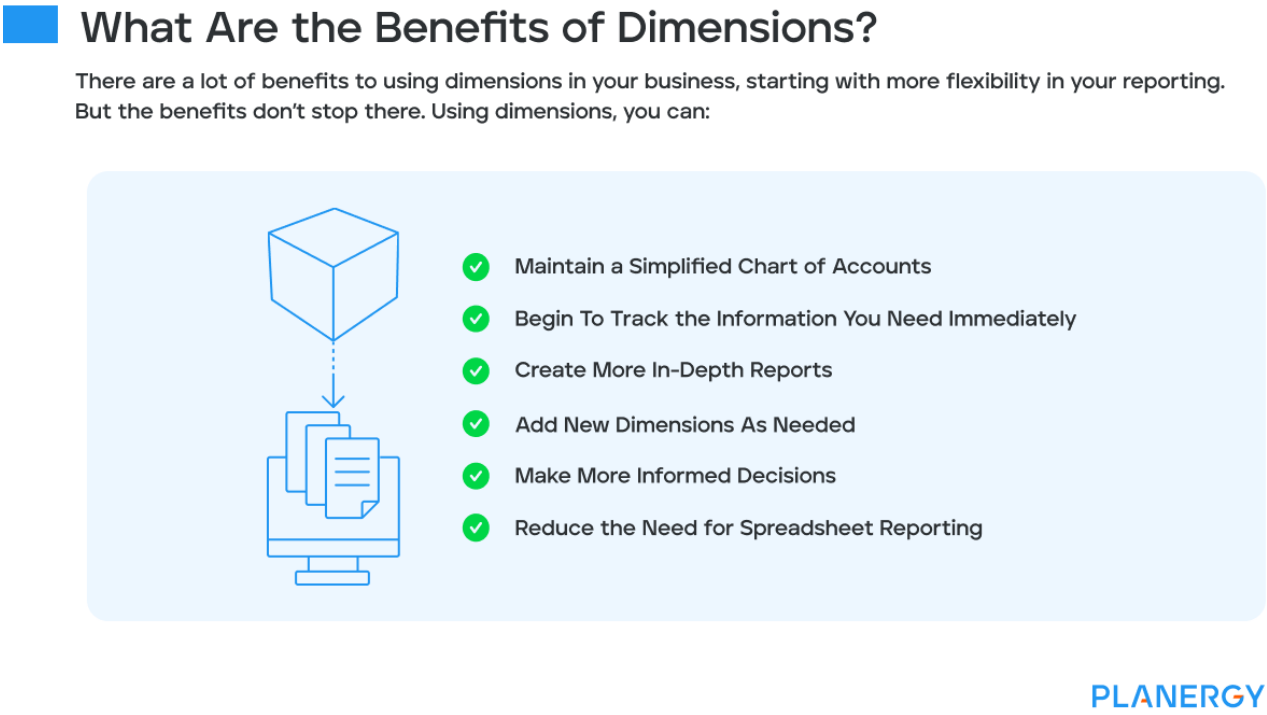
Once the appropriate dimensions have been created, you can then track the individual performance of each product.

Another example is for businesses with multiple locations that wish to track both combined and individual financial performance for each location.

What Are the Benefits of Dimensions?

There are a lot of benefits to using dimensions in your business, starting with more flexibility in your reporting.

But the benefits don’t stop there. Using dimensions, you can:



- ## Maintain a Simplified Chart of Accounts

  Using Sage Intacct dimensions eliminates the need for multiple segments, allowing you to streamline the chart of accounts process considerably.

- ## Begin To Track the Information You Need Immediately

  Need to track locations or items?

  With eight built-in dimensions and the ability to create custom dimensions on demand, you can track the information you need immediately.

- ## Create More In-Depth Reports

  Using dimensions allows you to report on the information that is important to your business, including dashboards and real-time reports unique to your business.

- ## Add New Dimensions As Needed

  Growing businesses may need to track additional information not readily available in a traditional chart of accounts.

  With Sage Intacct dimensions, you have the option to use all of the included dimensions or add your own custom dimensions as your business grows.

- ## Make More Informed Decisions

  The decision-making process isn't always easy, but using dimensions can help.

  For example, do you need to have an in-depth view of how a particular product or service is performing before introducing another product or service to your offerings?

  You can do this easily using dimensions.

- ## Reduce the Need for Spreadsheet Reporting

  Instead of extracting key data from your accounting software and creating a separate spreadsheet, the key details you need are right at your fingertips when you use dimensions, allowing you to create custom reports for custom fields or operational data.

Sage Intacct Dimensions vs. Traditional Accounting Methods

Traditional accounting methods use the general ledger to track revenue and expenses. For small businesses with limited needs, a standard chart of accounts is usually sufficient to track needed information.

However, if your business has multiple locations, sells a variety of products, or offers various services, tracking detailed information can get tricky.

Many accounting software applications have added the ability to create additional segments in your chart of accounts to accomplish this.

As a result, your chart of accounts usually ends up bogged down with hundreds of additional accounts.

To streamline this process, Sage Intacct began offering eight default dimensions that allow businesses to track vital information such as location, department, project, customer, and vendor without the need to add segments to the chart of accounts.

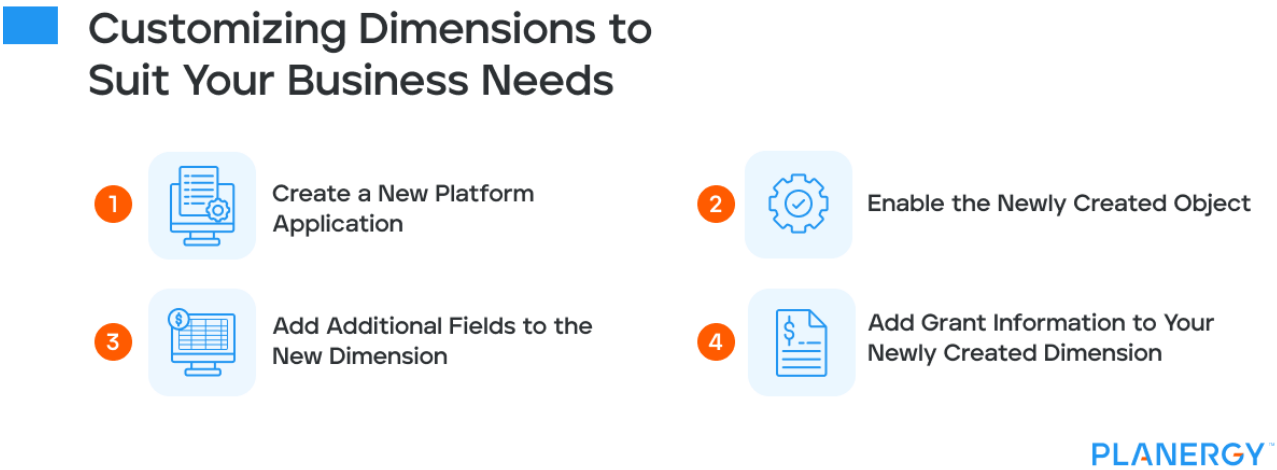
Common Use Cases for Sage Intacct Dimensions

Even small businesses have specific data that they wish to track.

For example, the CPA or CFO of a business that does remodeling may want to track cost and revenue for each active project, while a business with multiple locations will want to track the performance of each location separately.

Customizing Dimensions to Suit Your Business Needs

If your needs go beyond the eight default dimensions, you can create a custom dimension by following these steps:



1. Create a New Platform Application

Go to the *Application Properties* option and click on the *New Application option*.

To activate the new application, be sure to check the box next to the '*This application is deployed*' option at the top of the screen.

Next, you'll need to name the new application.

For instance, if you're a nonprofit and wish to track grants received from foundations, you can name the dimension Grants.

You can also assign a version of the new dimension if you expect it to change in the future.

You'll also need to include a brief description of the dimension which will be helpful should you need to adjust or add an updated version at a later date.

2. Enable the Newly Created Object

Once the application has been named and adequately described, go to the *Object Properties & Attributes* area for the newly created dimension.

In this case, you'll navigate to *Object Properties & Attributes: Grants*.

Once there, you'll need to check the '*Enable this object as a user-defined GL dimension box*' to activate the dimension.

Once that's completed, you'll need to add both a singular and plural name for your new dimension as well as a record name, which is the same as the singular name you previously assigned.

3. Add Additional Fields to the New Dimension

If you wish to track additional information about each dimension, you can add additional fields to the dimension.

For instance, to track additional grant information for each foundation,

you can add a class to each, which may specify grant levels based on the dollar amount received.

4. ### Add Grant Information to Your Newly Created Dimension

   If you're already in receipt of grants from various foundations, you can now add that grant information to your newly created dimension.

   Doing so allows you to use the new dimension when entering a new transaction.

   For example, if you're entering an expense against a grant received from the ABC Foundation, you can record the entry using the Grant dimension.

   Once created, the Grants dimension will be available to access or view from the Dimensions list.

Best Practices for Implementing Dimensional Accounting

Not all accounting systems offer dimensional accounting.

While most accounting software applications do include the ability to use segments, these require you to add additional accounts to your chart of accounts.

Instead, consider using an application like Sage Intacct which offers eight pre-defined, customizable dimensions along with the ability to add more dimensions if needed.

If you're new to dimensions, Sage offers a variety of tools such as webinars, tutorials, and a datasheet that will guide you through the process of using this unique functionality for your business.

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