Sage 500 ERP 2014

What's new in Sage 500 ERP 2014 release?

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Sage 500 ERP 2014

Opportunities to connect and grow

You've come to trust the integrated suite of robust business applications in Sage 500 ERP to increase productivity, reduce costs, and simplify business processes. Over the years, the flexible, customizable, and scalable nature of the Sage 500 ERP solution has continually been improved and enhanced to help you run your business the way you want to, with a lower cost of ownership and a high return on your investment.

With the 2014 release of Sage 500 ERP, Sage continues to deliver value with a variety of new system enhancements, connected services, and Sage Inventory Advisor.

What's new in the Sage 500 ERP 2014 release

- Optimize safety stock levels with Sage Inventory Advisor

- Easily rectify incorrect book entries using Reverse Applications

- Process electronic funds using the ACH network through Sage Payment Solutions

- Manage contacts better with expanded email address fields

- Improve fulfillment productivity with easier access to shipping and sales order numbers

New system enhancements mean a better user experience.

Reverse Applications

No matter how careful you and your staff are, payments get applied against the wrong invoice, finance charges are applied incorrectly, or memos are applied to the wrong invoice. These errors result in incorrect statements, inflated finance charges, potential credit limit problems, and frustrated customers.

The accounting department is responsible for correcting those erroneous entries as soon as possible. However, reversing the application of a memo, payment, or invoice is typically a time-consuming, multistep, manual process. Busy accounting departments often can't budget time to make reversals, and they accumulate until the end of the month. This means that some customer accounts may contain wrong data for several weeks, and if those customers call in, your service rep may not know that a manual correction is planned at the end of the month. The resulting customer frustration is understandable and regrettable.

With the 2014 release, Sage 500 ERP introduces Reverse Applications, a new task designed to simplify reversing an incorrect application by automating and vastly reducing the steps in the process. When an error is detected, your accounting staff won't have to wait until they have time to tackle a cumbersome manual process. With the Sage 500 ERP 2014 release, your accounting staff can correct the error immediately upon discovery—without sacrificing productivity.
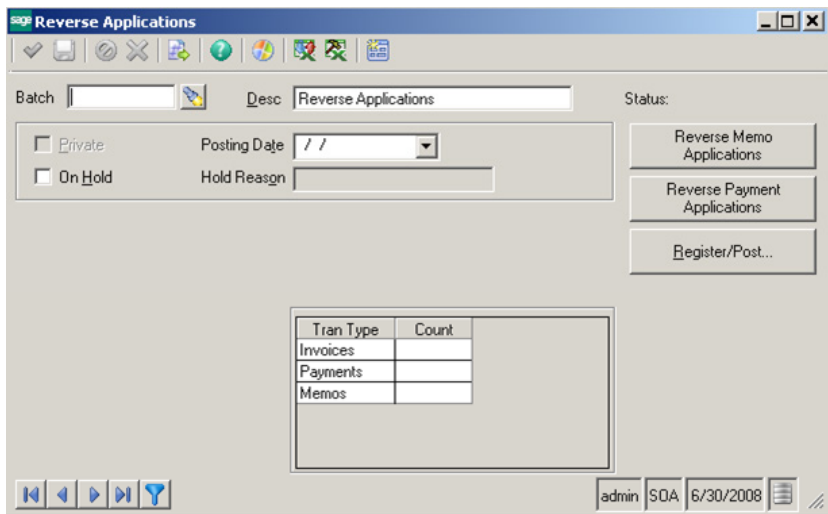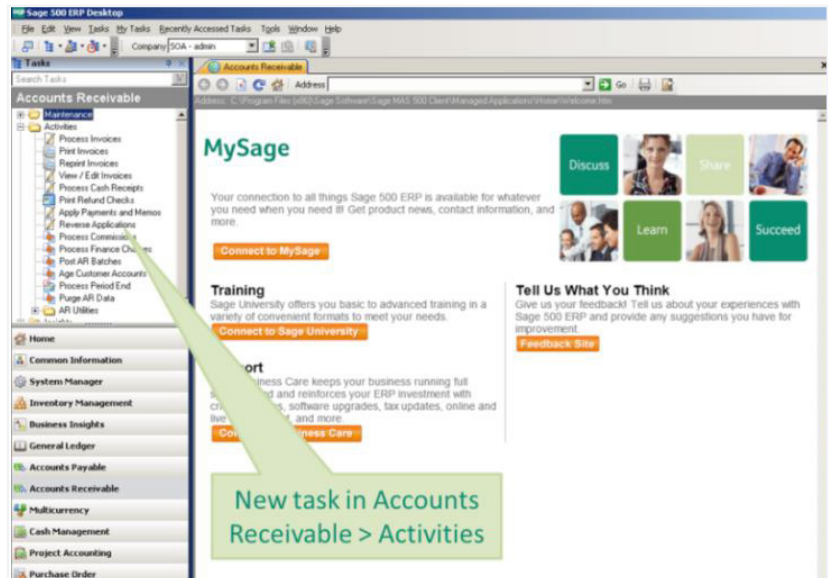
Sage Inventory Advisor helps you optimize your inventory levels.

For many businesses, inventory is one of the biggest—if not the biggest—asset number on the balance sheet. But all assets are not created equal. Assets that can readily be converted into cash are better. Some inventory items, however, are not readily convertible into cash. In fact, you're probably stocking quantities of items that barely move right now. These items tie up cash that you could be using for other things. You know, that working capital you need for day-to-day operations.

Conversely, there are items you run low on and run out of. When customers order them, you don't have enough or none at all. In a worst-case scenario, you lose potential sales because your customers turn to your competitors to buy what they need.

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Too much inventory is tying up working capital for some items. Stock-outs of other items are leading to unhappy customers. You tried to forecast demand but got the numbers wrong—too high on some items, too low on others. Stock many thousands of items and your predicament grows even more daunting. That's where Sage Inventory Advisor comes in.

Sage Inventory Advisor:

- **Analyzes the sales and supplier performance data from your Sage ERP system.** It evaluates and classifies hundreds of thousands of items. It diagnoses and identifies overages, surplus orders, and potential stock-outs. Sage Inventory Advisor quickly and accurately forecasts demand based on historical sales performance. Best of all, it makes recommendations on what and when to replenish. Your current system may do a good job of tracking what you have and sending you alerts when you start to run low, but Sage Inventory Advisor does much, much more. The result is a reduction in carrying costs, freed up working capital, and an increase in fill rates. Sage Inventory Advisor helps you manage your suppliers, too.

Please visit
Sage Inventory Advisor
for more information.

- **Helps you balance the conflicting priorities of almost every department.** Your sales and marketing teams hate to tell customers that you're out of stock. Your product development and purchasing departments want to wind down obsolete products when new items are scheduled for roll out and buy when discounts are available. As for you and your accounting team—you'd prefer to run as lean as possible and have an ample amount of working capital on hand to keep the business running. Some want more stock, some prefer less—everyone wants the right amount! With Sage Inventory Advisor you can adjust your safety stock optimal level based upon risk tolerances. That way you can push fast-moving items, stock just-in-time on items that are ordered infrequently, and manage working capital in your favor. Exploring "what if" scenarios gives you flexibility as demand conditions change.

- **Deploys in just days, returning on investment quickly.** The Sage Inventory Advisor dashboard feature is easy to use and gives you full visibility for better inventory decisions. Sage Inventory Advisor integrates seamlessly with your Sage 500 ERP 2013-14 systems to provide you with the inventory and forecasting data needed. It's a cloud-based solution so you don't have to tie up IT staff with maintaining it or worry about data storage. Sage Inventory Advisor is accessible for a low monthly subscription and unlimited users.

For any company trying to manage substantial inventory, Sage Inventory Advisor is a must-have solution . . . and it connects to the 2014 release of Sage 500 ERP.

Automated Clearinghouse transactions through Sage Payment Solutions

When it comes to making payments, customers now expect more convenience and flexibility. Many companies meet these expectations with electronic funds transfers (EFTs), which digitally facilitate the exchange of funds between bank accounts. The most commonly used network for EFT transactions in the United States is the Automated Clearinghouse (ACH), which processes more than half of all EFT transactions. To take advantage of the benefits associated with EFTs, customers need an interface to communicate with the ACH network and that's precisely what the Sage 500 ERP 2014 Release now includes through Sage Payment Solutions.

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That means that Sage 500 ERP 2014 customers using Sage Payment Solutions can now electronically process credits, such as:

- Direct receipt of sales outstanding (cash receipts).
- Business-to-business payments.
- E-commerce payments.

The benefits of EFTs processed through the ACH go beyond satisfying customer demands. They include:

Better financial performance. Receiving payments the old fashioned way is a time-consuming process: send the invoice, wait for the check, process the check when it arrives. Using EFTs allows for significantly faster collection of the funds. This in turn, leads to improved cash flow, reduced days-sales-outstanding, and an improved credit position for your business.

Reduced transaction processing costs. The financial industry uses tons of paper in millions of transactions each day. Paper bills and checks waste valuable resources and drain company budgets. EFTs are the answer to this challenge. Using EFT, most companies realize potentially large savings in paper, labor, printing, and handling.

Access to new markets. Because of its benefits, EFT processing is the fastest growing type of electronic payment. Today, the ACH network processes credits such as direct deposit payroll and vendor payments, as well as direct debit transfers include consumer payments on insurance premiums, mortgages, and other kinds of bills. The market for ACH is huge: in 2012, the ACH Network processed 7 billion credit payments, an increase of 5.4 percent over 2011!*
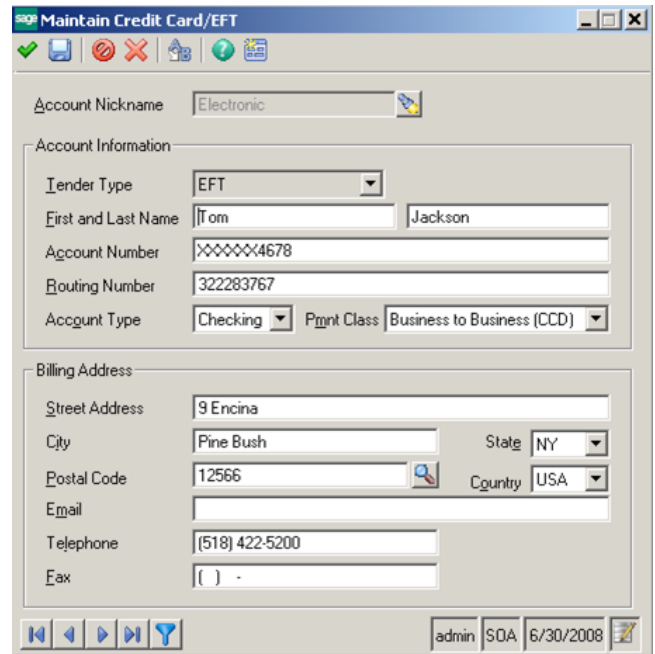
Expanded email fields

As the number of email accounts grows worldwide, email addresses appear to be getting more complex and longer all the time. Prior to the 2014 release, Sage 500 ERP was able to process only 40 characters in an email field, leading to challenges with managing contacts with 41+ characters in their email address. If you've been keeping longer email addresses out of Sage 500 ERP and managing them in a third-party contact management tool, a spreadsheet, or on paper, you know what we mean.

The good news is, the Sage 500 ERP 2014 release expands the email field to accommodate the industry standard 255-character length to enable easier contact management. The expanded email address capability applies to customers, vendors, and all business contact records across the entire Sage 500 ERP 2014 release.
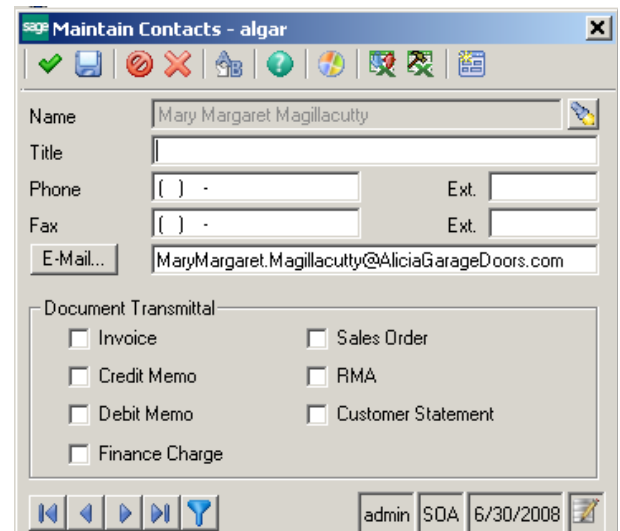
Sales order and shipping numbers where your team needs them.

Processing and fulfilling customer orders is one of the most critical functions in any business, and an efficient sales order process significantly increases productivity and enhances customer service. However, productivity in sales order processing is hindered if your users can't easily access sales and shipping information needed to process the order, or to answer customer questions about it. If your sales and order processing teams are scrambling to run multiple reports or flipping through screens to find the information they need—for example, the shipment number when generating a shipment, or the sales order number for a line item on an invoice—then you understand the problem.

Again, good news: With the new display of the shipment number in "Generate Shipments," your fulfillment efficiency will increase immediately. For single shipments, your team won't need to track down which shipment they were working on because the information is available on screen. Also, the sales order number associated with an invoice and each line Item on an invoice is now printed on the invoice itself. The inclusion of the sales order number on the invoice and individual line provides a quick cross reference for the customer receiving the order, and provides your customer service team with better information to cross reference sales orders and invoices.
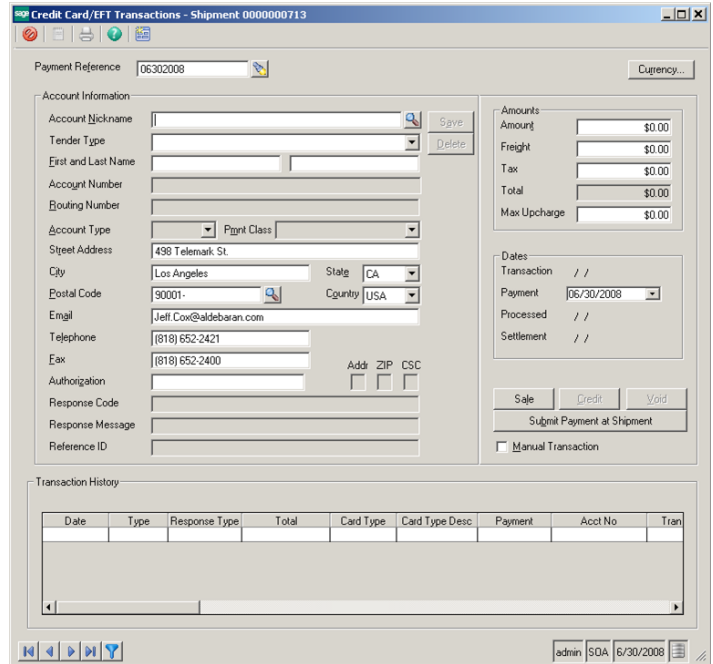
For more information on the 2014 release, please visit Sage 500 ERP, or call 866-530-7243.

The 2014 release of Sage 500 ERP is available now.

The continuing success and growth of your business—that's always the focus of the improvements added to each new release of Sage 500 ERP. This year offers connections to a totally new and extremely powerful inventory optimization solution, to new markets, and to new levels of efficiency and productivity. If you've been postponing an upgrade, 2014 is the year to move up!

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