Microsoft Dynamics 365

Financial tags

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Agenda

- Pain points
- What are financial tags?
- How are financial tags similar to dimensions?
- How are financial tags different than dimensions?
- What functionality do financial tags have?

Pain points

" Our requirement was to be able to use the sales order and purchase order numbers during ledger settlement (reconciliation). To meet this requirement, we created a financial dimension for each of them.
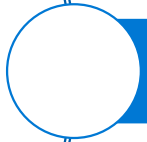
Anonymous customer #1

Our requirement was to be able to use an external customers' invoice numbers to ensure all the contract employees' time is accounted for. To meet this requirement, we put the external customer's invoice number in the document number of the general journal import.

Anonymous customer #2

Pain points

The need to have subledger or external data available within the general ledger for reporting, inquiries, ledger settlement, or reconciliation

Reporting does not include financial reports

Inquiries do not include the trial balance list page

What are financial tags

What are financial tags – conceptual

Text fields used to track additional information on accounting entries

- Values are stored on the voucher (i.e. on each debit and credit)

Shown as separate columns on Voucher transactions and similar General ledger inquiry forms

Available to add to reports or to consume within processes that include accounting entries

An alternative to financial dimensions, though the two are most likely mutually exclusive

- Financial dimensions – structured (account structures, account rules, validation)
- Financial tags – unstructured (no structure, no rules, no validation)

What are financial tags – basics

Feature: Financial tags

Up to 20 financial tags can be defined

- Each is 100 characters

Financial tag definitions are legal entity specific

Three types of financial tag values

- Text – free text with no lookup
- Custom list – free text with lookup
- List – predefined list of many common types of data with lookup
  - Journal account types (such as Customer account and also Customer name)
  - Sales order number
  - Purchase order number
  - etc.

What are financial tags – setup

Finance and Operations   General ledger > Chart of accounts > Financial tags > Financial tags

← | ✏ Edit | + New | Tag values | Activate | Options | 🔍

Financial tags

Standard view ⌄

🔍 Filter

Financial tag	Value type	Active	Use values from
CustomerTag	List	✓	Customer accounts
CustomTag	Custom list	✓	
Lease	List		Leases
FooTag	Text	✓	

What are financial tags – general journal

What are financial tags – voucher transactions

Finance and Operations   General ledger › Inquiries and reports › Voucher transactions

← View subledger journal | Transaction origin | Transactions | Audit trail | Edit voucher ˅ | Posted sales tax | Original document | Accounting source explorer | Reve

Voucher transactions

My view * ˅

Overview   General

○	Journal nu... ⧩	Voucher	Date ⧩	Ledger account	Currency	Amount in tr...	Amount	CustomerTag	CustomTag
	069813	GNJL059850	4/12/2023	110160---	EUR	55.00	72.37	US-001	PO001
	069813	GNJL059850	4/12/2023	401100----	EUR	-55.00	72.37	US-001	SO001
	069814	GNJL059851	4/12/2023	110160---	EUR	55.00	72.37	US-001	SO001
○	069814	GNJL059851	4/12/2023	401100----	EUR	-55.00	72.37	US-001	PO001

Similar to dimensions

Similar to dimensions

Tag values are associated with an accounting entry

Tag values can be reused

Tag values have header to line defaulting

Different than dimensions

Different than dimensions – fundamentals

Tag values are stored as simple text
- They do not reference other data

Tag values are not validated at any time, including during entry and posting
- The list values are also not validated

Tag values are designed to support any amount of reuse
- Dimensions are designed for medium to high reuse

Tag values do not default from master data
- Defaulting will eventually be enabled through user-defined rules

Different than dimensions – functional

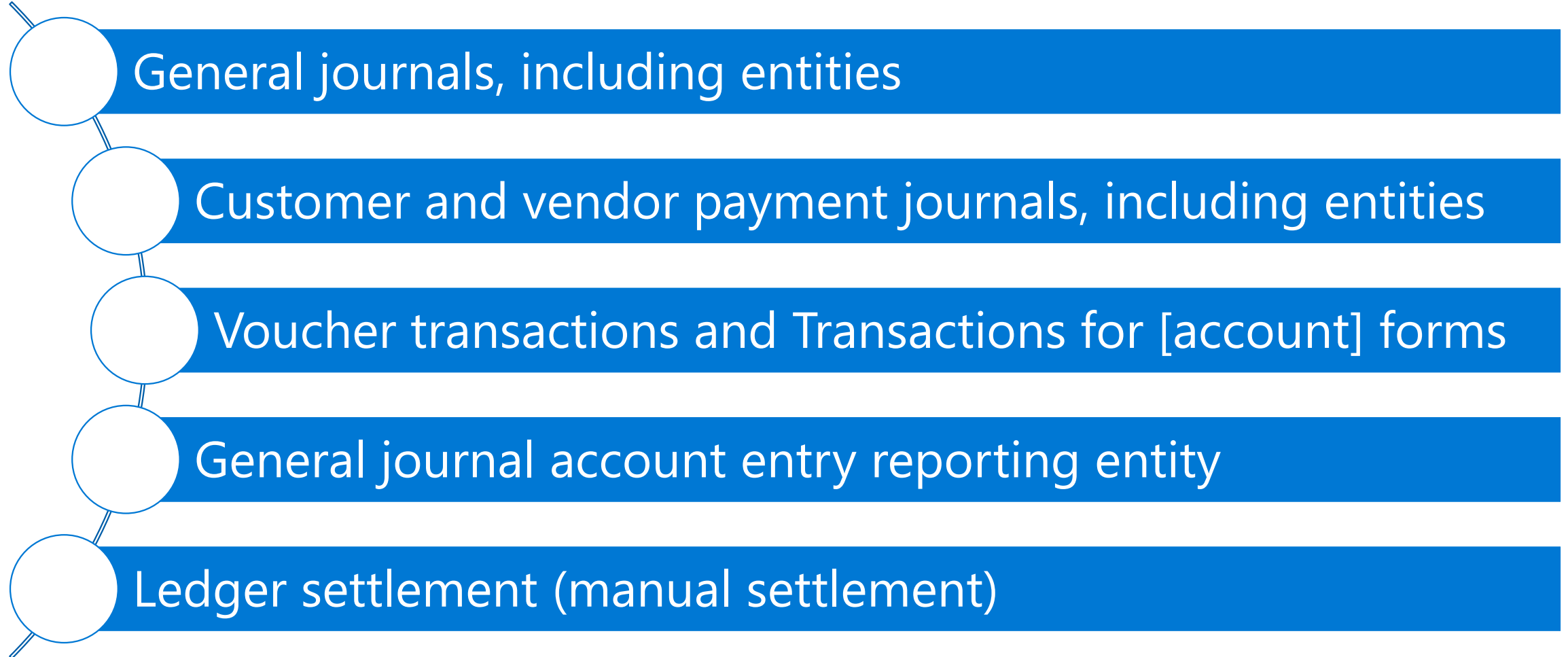Tag values are not available in financial reports

Tag values are not available in dimension sets

Tag values are not available in the trial balance list page

Financial tags functionality (10.0.33 and later)

Financial tag functionality – current

- General journals, including entities
- Customer and vendor payment journals, including entities
- Voucher transactions and Transactions for [account] forms
- General journal account entry reporting entity
- Ledger settlement (manual settlement)

Financial tag functionality – editing

Financial tag values can be entered or edited at any time prior to posting

Financial tag values can be changed at any time after posting by enabling this feature: Allow edits to internal data on general ledger vouchers
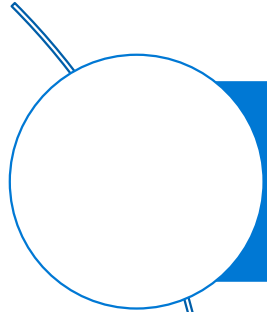
Financial tag functionality – coming soon

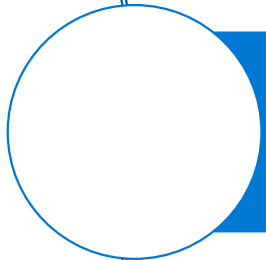- Business Process Analytics (BPA)
- Accounting source explorer
- Ledger settlement (automated settlement)
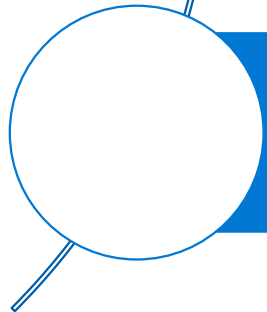
Financial tag functionality – roadmap

Every transaction that supports dimensions will eventually support financial tags

Rule-based defaulting engine for financial tags
- e.g. Default the vendor name to financial tag XX

Evaluate storing financial tags directly on subledger data
- e.g. Store financial tag values in the bank subledger to use with advanced bank reconciliation matching rules

References

[Financial tags - Finance | Dynamics 365 | Microsoft Learn](#)

[Differences between financial tags and financial dimensions - Finance | Dynamics 365 | Microsoft Learn](#)

[Financial dimensions - Finance | Dynamics 365 | Microsoft Learn](#)

[Financial Dimension Corruption: Understanding and Avoiding | March 2-3, 2022 - Microsoft Dynamics Blog](#)

Questions

Thank you