



Sage MAS 90 and MAS 200 Newsletter

New IFRS Regulations: *It's a Small World After All!*

The international marketplace has become cozier as globalization takes hold. But with this brave new world comes a standardized set of accounting practices called International Financial Reporting Standards, or "IFRS." IFRS offers a single set of global accounting rules to promote transparent and comparable financial statement information. Over 100 countries already require or allow for IFRS reporting and it's coming very soon to the U.S. and Canada. As a small or medium-sized company, you're probably uncertain about if, when, or how you should adopt the new IFRS requirements so let's take a closer look.

IFRS in a Nutshell

The new IFRS requirements were developed by the International Accounting Standards Board (IASB) to achieve convergence in accounting standards around the world. In a nutshell, IFRS is designed to ensure comparable financial statement preparation and disclosure regardless of the country that your business calls "home." So no matter where you do business, you have an apples-to-apples method of evaluating company financial statements and transparency.

So who's required to make the switch? Typically, IFRS is required for publicly accountable organizations—companies listed on public stock exchanges; however, they are not the only ones. Most experts think that GAAP (for U.S. companies) will eventually disappear, leaving IFRS as the only standard. So it's not a matter of if, but when, to incorporate IFRS in your business.

Think IFRS is Only for Big Business?

Think again. Whether compliance is by necessity or choice, there are a number of issues to consider. If your small or mid-sized business is planning to go public; provides services to or is contemplating a merger with IFRS-compliant companies; is operating globally or planning to...you need to think about making the change. As companies consider the cost-benefit of compliance, the IASB has published a stripped-down version of IFRS aimed at small business and mid-sized private companies ... "IFRS Light" if you will. More detail about IFRS for small business can be found at <http://go.iasb.org/IFRSforSMEs>.

A Few Details

For companies that are accustomed to accounting under the rules of GAAP or similar, IFRS will have an impact on how you account for inventories, assets, revenue recognition, convertible debt, deferred taxes, financial statement presentation, and much more. In the U.S., the SEC has proposed a tentative roadmap for companies to run GAAP and IFRS in parallel for the years 2012 and 2013, ultimately leading to mandatory IFRS filing beginning in 2014. In Canada, the timeline is even sooner. The Canadian Accounting Standards Board (AcSB) has confirmed that IFRS will replace Canadian GAAP effective January 1, 2011, for "publicly accountable, profit-oriented enterprises."

IFRS and Sage MAS

Part of the benefit of your support and maintenance plan is that you get the latest product updates and enhancements as the business environment changes. So whether you need to change your method of inventory costing, update depreciation on fixed assets, or modify your method of reporting, you can rest assured that Sage MAS 90 and MAS 200 will support your transition to IFRS.



For more detail, [contact us](#) to request a copy of "Meeting the Challenge: Planning for IFRS Conversion"

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- What You Need to Know About IFRS

- Go Global with Foreign Currency Processing

- A Word About Extended Solutions

- Hitting the Road with SageCRM Mobile



Go Global with Foreign Currency Processing

With the internet and other technology breaking down international borders, doing business globally is no longer reserved for multinational titans like Microsoft or Proctor & Gamble. Small and mid-sized businesses have been expanding their reach and tapping international markets for years. But new global opportunities can also present challenges when it comes to accounting for foreign currency transactions. So let's take a look at how Foreign Currency Processing for Sage MAS 90 and MAS 200 can help.

The Challenge

When companies that use different currencies transact business, at least one of the companies will have to translate a foreign currency to its home currency. But the value of currencies are always changing. This can create an administrative nightmare when it comes to properly valuing payables, preparing financial reports, and ultimately settling the transaction and posting to your general Ledger.

All Currencies Are Welcome

From Pesos and Pounds to Euros and Yen, the Sage MAS 90 and MAS 200 Foreign Currency Extended Solution provides automated currency conversion making it simple to participate in the international marketplace. It also saves time and eliminates redundancy by allowing you to maintain an unlimited number of exchange rate schedules for an unlimited number of currencies. That means you enter the data once, then let the Foreign Currency Extended Solution handle the rest through the power of automation.

Using Foreign Currency Extended Solution

Foreign Currency Processing is available in the AP and Purchase Order modules. You can enter and maintain invoices in a foreign currency, then post to the General Ledger in U.S. dollars. Your data entry screens will be modified with a new "Currency" button that allows you to select an appropriate

currency to be used in the transaction being processed. You can also override the default conversion rate if needed.

Reports and Analysis

Getting a handle on currency rate fluctuations, revaluations, and gains & losses can be a real challenge without the right tools. That's why the Foreign Currency Extended Solution delivers reports and registers that provide a complete audit trail with detailed activity along with information to improve decision-making. Standard reports include AP Invoice Register, Manual Recap Register, Open Purchase Order, AP Aged Invoice, and AP Open Invoices by Job.

[Contact us](#) if you'd like to learn more about the Foreign Currency Extended Solution for Sage MAS 90 and MAS 200.

A Word About Extended Solutions

Foreign Currency Processing is one of the most popular selections among the **Extended Solutions** - a collection of over 1,500 optional features and functions not found in the core Sage MAS 90 and MAS 200 modules. Recognizing that every business is unique, Sage offers the Extended Solutions program that allows you to hand-select the features you need to create a perfect fit for your business. Other popular Extended Solutions include Direct Deposit, Multi-Company, and Cash Basis Accounting. For more information, click below to check out the Extended Solutions Catalog:

<http://www.sagesoftware.com/mas90/extendedsolutions>

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SageCRM Mobile: Ready to Hit The Road



Smartphones have rapidly become the working tool of choice for mobile professionals. Even the trusty laptop has been demoted to the 'big and clunky' category. Now that CRM is well-established and proven its value for many businesses, IT departments are being asked to extend CRM to sales people, executives, and other road warriors who have become attached to smartphones for their convenience, easy access, and 'always-on' benefits. This trend has led to the increasing popularity of mobile CRM - CRM that's ready to hit the road.

But mobile CRM isn't just about "gee whiz" technology. By improving convenience and access to CRM data, you'll also improve user adoption which is critically important to a successful CRM strategy. Simply put, your mobile employees will actually **use** and **benefit** from CRM and not view it as an administrative anchor that chains them to their desks.

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Taking SageCRM on the Road

SageCRM, part of the Sage MAS 90 and MAS 200 Extended Enterprise Suite, extends to your mobile device using the Microsoft Windows Mobile® operating system, delivering up-to-the-minute customer data through the convenience of wireless connectivity. And we're not talking about a stripped-down, limited version of SageCRM. In fact, you can access a full range of functions using your PDA to update contact details, review sales opportunities, or schedule follow-up activities and appointments while you're on the road.

Having instant CRM access right in your back pocket can have far-reaching benefits. It improves the quality, timeliness, and perhaps most important, the **accuracy** of CRM data. No

more customer notes on Yellow lined notepads or chicken scratch on the back of a napkin that may not make it to your CRM system. Even during a meeting, you can discretely pull out your mobile device, enter notes and schedule follow up meetings and to-do's right on the spot which ensures timely and accurate follow up.

Online or Off, You Stay Productive

Another important aspect of SageCRM mobile is that data can be stored locally on your device. That way, you have the CRM information you need online or off. Whether you're in a meeting, on a plane, or in the middle of a cornfield in Iowa with no reception, you remain productive and can perform all CRM functions without having to connect and exchange data with the SageCRM server. Simply work offline, stay productive, and synchronize later.

Extending CRM to your mobile workforce is quickly becoming a necessity and not an option if you want to remain efficient and competitive. [Contact us](#) and learn more about taking SageCRM on the Road.

CUSTOMER PROMOTIONS

25% Off Extended Enterprise Suite

Sage is offering **25% off** when you migrate to Sage MAS 90 and 200 Extended Enterprise Suite by **September 30, 2009**. Restrictions apply so please contact us for details.

Sage is also hosting live webcasts in August and September that will demonstrate how Extended Enterprise Suite will combine your front- and back-office to eliminate duplicate data entry and streamline business processes.

For details visit: www.sagemasinfo.com/ees