KnowLedger

FAQs

KnowLedger is a general ledger integration service that moves data from multiple sources to Sage Intacct with a rules-based management approach that ensures accuracy, completeness, and data confidence.

We work closely with you to establish mappings and data flow, then oversee the journal entries into Sage Intacct.

Pulling from a long list of possible portfolio accounting systems (including Addepar, APX, Advent, Black Diamond, and more) and custodians (including Northern Trust, JP Morgan, Schwab, Fidelity, and more),

KnowLedger not only moves data but applies rules-based intelligence which saves time and provides a much richer data set in Sage Intacct.

- Creation of debit/credit journal entries
- Creating multiple journal entries for a single parent entry
- Journal entries across all partners

We use our API to post journal entries into Sage Intacct. They can be in draft mode to review. We maintain and run the process for you.

Pricing is determined by (1) complexity of Chart of Accounts / Dimensions, (2) number of entities, and (3) number of interfaces. Market value and frequency of updating do not impact pricing.

Is the software hard to learn?

This is offered as a service; you will not need to learn the software. We have an implementation process we will execute with you and your accounting team/staff/resource.

How long does it take to implement?

The easiest is two weeks, the more complex families can take a quarter.

Is there an implementation charge?

Yes, we charge 25% of the annual price as a one-time flat fee.

What custodians can you pull data from?

We have access through an aggregator that can get 100s of custodians. All the major custodians are available – Northern Trust, JP Morgan, Schwab, others. We've also built direct feeds from small trust systems but those are always on a case-by-case basis.

What non-custodian sources can you pull data from?

Right now, Advent APX and Addepar are the most common. However, if you can get us data or access to the data, we can likely build an interface.

How many clients do you have that are live?

Since launching in January 2020, we are already expecting our second client to be live by the end of April 2020.

Do you reconcile the data?

No, we have found the accounting team prefers to keep this function as an audit on our process.

How long have you been working with families?

Our staff has been working in the accounting industry since the 1980s and with families specifically since the 1990s.