

The Business Case for Automated High-Volume Account Reconciliation

YOUR CHALLENGE

High-volume reconciliations create significant challenges for finance and accounting departments. The daily, weekly or monthly matching of bank-to-book accounts, especially credit card transactions, is often a very manual, error-prone and time-consuming task. High-volume reconciliations are regularly delayed, and as a result, visibility into financial performance is reduced, and the risk of write-offs is increased.

OUR RESEARCH

Research consisting of in-depth interviews with Cadency users found that Cadency Reconciliation Match (Match) has a proven track record of addressing numerous common challenges experienced by financial professionals working for global organizations across several different industries.



Operational Inefficiencies



Lack of Visibility

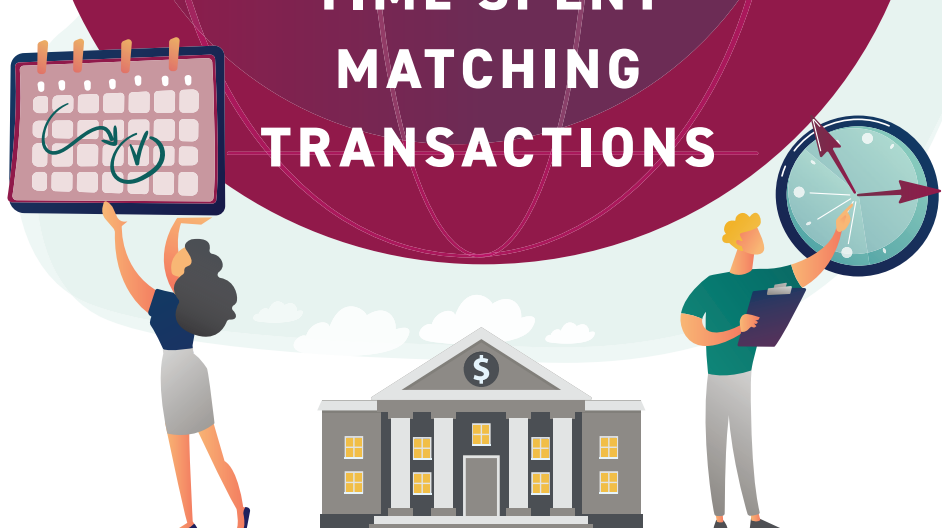


Financial Statement Risk

“We now have a much better sense of risk and compliance and can identify risk and improve the quality of the data.”

- Regional Finance Services Company

UP TO
80%
REDUCTION IN TIME SPENT MATCHING TRANSACTIONS



IMPROVE OPERATIONAL EFFICIENCIES

With Match, users are able to overcome the time-consuming inefficiencies with manually reconciling high-volume bank-to-book accounts by automating the daily, weekly, monthly and periodic reconciliation and account balancing processes.

IMPROVE VISIBILITY AND INSIGHT

Match allows transaction changes, supporting information, etc. to be tracked in a detailed audit trail and directly associated with each transaction.



UP TO
60%
REDUCTION IN INTERNAL AUDIT EFFORT TO SUPPORT EXTERNAL AUDITORS
(FULL CADENCY SOLUTION)

UP TO
62%
DECREASE IN WRITE-OFFS RELATED TO RECONCILIATIONS
(FULL CADENCY SOLUTION)



REDUCE RISK AND MITIGATE RISK

With Match, customers experience a reduction in revenue loss as they are able to detect and flag issues for review early in the reconciliation process, resolve exceptions quickly and proactively and eliminate losses due to errors or unnecessary charge-backs.

MEASURABLE RETURNS THAT ARE IMMEDIATE AND DEMONSTRATABLE

A sample retail company with:
an initial investment of

\$260,000

generates a positive return in

6.5 months and

can realize financial benefits exceeding

\$500,000

by automating their high-volume account reconciliation process.

BREAKDOWN OF SAVINGS

IMPROVE OPERATIONAL EFFICIENCIES



REDUCE COSTS/MITIGATE RISKS



IMPROVE VISIBILITY/INSIGHT



Source: 2019 Cadency ROI Study