



TECHNOLOGY THAT SPARKS A FASTER CLOSE FOR POWER AND UTILITIES

Automate Your Reconciliation and Financial Close Processes



CHALLENGES WITHIN THE POWER AND UTILITIES INDUSTRY

Power and utility companies face several challenges regarding the financial close process, including managing a high volume of transactions, reconciling complex revenue and expense accounts, ensuring an accurate financial close, and meeting strict regulatory reporting guidelines.

Financial Risk Management

With price fluctuations, interest rate risks, and environmental compliance costs, accounting departments need to assess and manage these risks by implementing appropriate financial risk management strategies.

Interdepartmental Coordination

Manual and broken financial processes can lead to errors and strain on the workforce, which causes difficulty retaining talent and an inability to adapt to changing regulations.

Sustainability and Regulatory Reporting

With the increasing emphasis on environmental sustainability, accounting departments are required to track, measure, and report on various sustainability metrics statements, requiring additional data collection and reporting.

Technological Advancements

Power and utility companies are expanding their technology with smart grids, digital metering, and automation. Accounting departments must adapt to these changes by leveraging new technologies and integrating data from various systems.

TRINTECH FOR POWER AND UTILITIES

With Trintech, you can customize your financial close process to meet the unique accounting requirements of your business, including risk rating and automated balance sheet reconciliations. Trintech's reporting capabilities can also ensure compliance with reporting standards and regulations, giving you confidence in your financial reporting.

Financial Risk Rating

Define and monitor controls associated with specific risk factors to facilitate proactive risk management and compliance.

Transaction Matching Capabilities

Minimize the risk of errors, significantly reduce manual effort, and improve the accuracy in matching critical data for an efficient close.

Timely and Accurate Reporting

Produce accurate financial reports with intuitive reporting features, customizable templates, and automated data consolidation that streamlines the financial close process.

Comprehensive Workflow Management

Enhance financial process efficiency, reduce risks, improve collaboration, and achieve greater control and visibility over finance operations.

Streamlined and Automated

Automate tasks such as reconciliations, journal entries, and data imports from various financial systems for a simplified financial close process.



It's unbelievable that so many days of work can be done in just a few seconds with Trintech's software. It makes our work simpler than manually using spreadsheets, and most of our accounts, therefore, hit an automatic reconciliation rate of over 85%."



KEY FEATURES OF TRINTECH

- Centralized System of Record
- ESG Reporting
- Risk Rating
- Track Multiple Legal Entities and Locations
- Timely and Accurate Reporting
- Drill-Down Capabilities
- Batch Imports
- Daily Bank Reconciliations
- Scheduled Tasks
- Search Filters
- Report Templates
- Tolerance Matching

UP TO A:
90%
REDUCTION
in number of accounts to
be manually reconciled

UP TO A:
99%
REDUCTION
in preparation time needed
on reconciliations

Visit our website to discover how to power-up an efficient close for power and utilities:

LEARN MORE

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