

# Statement Reconciliation Automation

## Self-financing accounts payable automation software

The task of reconciling credit ledgers against supplier statements is an essential financial control over payments. However, onerous manual steps involved means it is an expensive and time-consuming task.

Glantus automates the creditor statement reconciliation process saving significant time and money. Advanced algorithms and AI drives accuracy and ensures proper AP audit control. This process is supported by out-of-the-box connectivity to your systems meaning minimum disruption to your AP team.

This integrated solution increases efficiencies by identifying missing transactions, balance differences, possible duplicates, etc.

Advanced automation of supplier statement data capture combines your full ERP AP ledger data set, including P2P system data, bringing up-to-the-minute control and visibility over all your liabilities, credits and payments.

Deep dive analysis using proprietary algorithms also identify supplier payment patterns, payment / VAT anomalies, and miss-posted taxes - transformational for any business seeking control and visibility.

Revenue recovered from missed credits, duplicate payments and root-causes are identified and presented to customers in smart visual dashboards as well as via real-time alerts to drive continuous improvement.

## BENEFITS

- Efficient and timely monthly/quarterly accounts presentations.
- Automated statement reconciliation reduces manual errors, removes late adjustments, and identifies missed credits.
- Streamlines accounts reconciliation process, offering a detailed review, investigation and analysis of your AP transactions.
- Removes significant manual effort and costs relating to the reconciliation of inter-company accounts.
- Eliminates poor visibility on high volume AP transactions to quickly uncover credits in both internal and vendor ledger.

**Interactive visibility and control for the accounts payable function in one enterprise solution. The secure data platform supports continuous AP auditing across all financial processes. The exception analysis equips your team with the 'superpowers' they need to drive efficiency and recovery.**

## HOW IT WORKS

Glantus easily captures, supplier statements received electronically, e.g. PDF, EDI, FTP, Email, etc. Intelligent processing then combines the validated statement data to one or more AP credit ledger data sets.

By applying a set of routine transaction algorithms, the system pinpoints errors such as missing credits and invoices, incorrect postings, currency mismatches, etc. Duplicates are flagged and key users notified for action to be taken.

Supplier accruals, incorrect postings, data errors are highlighted using matching analysis across multiple ledgers where required. An interactive real-time dashboard provides insightful matching analysis and statistics.

Advanced matching algorithms ensure a high rate of success and offers suggested exceptions along with the option to auto-block supplier payments if statements do not match.

# Statement Reconciliation Automation

Supplier Statement Reconciliation Automation provides a real-time accurate view of all invoices and credit note transactions compared to your credit ledger and supplier statements. Credits due are recovered, and cash flow improved.

## FEATURES

- Paper processing is eliminated – all reconciliations and approval of payments are automated and online.
- Automated identification of statement transactions with real-time analysis of credits, duplicate payments, etc.
- Continuous AI driven statement transaction matching and creditors statement reconciliation.
- One solution, powered by the Glantus Platform, that easily connects and combines multiple AP systems and external data sets
- Continuous real-time access to all supplier accounts via interactive dashboards and visual reports

## THE GLANTUS DIFFERENCE

Automating key processes such as purchase invoice capture, statement reconciliation, 2-way and 3-way PO transaction matching, payments, etc brings control. But when combined with the application of technologies such as AI, RPA, and predictive analytics, this control becomes transformational.

Glantus software solutions are designed for organizations seeking to harness financial data from large volumes of transactional data, often across multiple systems and disparate information sources.

**Glantus automates the statement reconciliation process, providing the control you need without the high cost of manual processing. Smart analysis ensures your team is guided by specific exceptions and equipped to drive continuous improvement across the AP function.**



Glantus is a global provider of accounts payable automation and analytics solutions. Our award-winning data platform eliminates cost and delivers new revenue streams. We do this by connecting all AP systems and suppliers on one agile platform that unblocks automation initiatives and puts your data to work.

## GLANTUS DATA PLATFORM

Software solutions are powered by the unique Glantus Data Platform which includes out-of-the-box connectivity to financial and related internal systems.

Modules can be licensed separately or as part of an integrated system. Robust data analytics is combined with stunning data visualization to give you the accurate and valuable business intelligence you can trust.

User-friendly predictive analytics puts actionable insights into the hands of business users