

STATEMENT RECONCILIATION

Reconcile supplier statements and ledger data to uncover variances and streamline the resolution of issues identified. Intelligent technology empowers your team to spend their time solving, not matching.

BENEFITS

- Automation removes up to 90% of the manual effort required to reconcile supplier statements while automatically revealing missing invoices, open credits, overpayments, invoice discrepancies, and more.
- Flexible assignment of resolution tasks by supplier groups, action required, or variance type. Supplier trends in accuracy and timeliness of payment application and invoice generation.
- Enhances supplier relationships, improves ledger accuracy, and alleviates past-due balances. Streamlines supplier communication to expedite the resolution of variances.
- Provides full audit traceability, including source documents, log of changes made, and snapshots of reconciled ledgers. Interactive dashboards provide insightful matching analysis, the status of work-in-progress, and metrics on reconciliation results.

PRIMARY FEATURES

Intelligent Technology: Automated workflows enable users to act on anomalies and address discrepancies quickly.

Audit Traceability: The capture of source documents, logs of change actions, and time-based snapshots of reconciled ledger provides full audit traceability.

Supplier Confidence: Suppliers enjoy being paid on time. Proactively resolving variances alleviates past-due balances, reduces supplier enquiries, and improves ledger accuracy. Expediting the reconciliation process results in enhanced on-time payment results.

Reveals Errors: Automatically uncovers data entry errors, ledger inaccuracies, and open credits. Reviewing patterns in error sources raises awareness of potential fraud and the need for improved data quality controls.

ARE YOU FACING THESE CHALLENGES?

Determining the variances between AP transactions and supplier statements is mostly a manual time consuming task.

Review and analysis of supplier statements is not done promptly resulting in payment errors, aged open credits, and late payment fees.

Statement reconciliations use Excel to collate data between systems, business units and entities.

Frequent supplier queries on payment status and lack of visibility and control over the resolution process.

WHO BENEFITS?

- ✓ Accounts Payable
- ✓ Internal Audit
- ✓ Finance
- ✓ Procurement

GLANTUS VALUE

1. Advanced Analytics
2. Improve Supplier Relationships
3. Full Audit Traceability
4. Reduces Manual Effort
5. Global Experience