



# OPTIMIZING YOUR RECONCILIATION PROCESS >>

## Atos Consulting can improve the effectiveness of your Finance function by automating your reconciliation processes.

In the current economic climate it is critical that Finance make processes efficient, ensure no accounting errors and keep costs as low as possible by maximizing automation. However, in light of these current pressures on Finance the reconciliation process remains fairly manual and time consuming. The performance of Finance is still commonly hampered by ineffective reconciliation processes resulting in:

- » Poor market perception and reputation resulting from reporting errors and delays in publishing
- » High costs resulting from non standard spreadsheet driven processes, which are time consuming and manually intensive
- » Unreliable and inconsistent management information due to differing data sources and involvement of numerous staff and accounting locations
- » Unclear audit trails and inherent risks in using spreadsheets
- » Ineffective use of staff time in transaction matching and number crunching, meaning that they have less time to spend on value added activities and addressing the root causes of problems.

Atos Consulting can help if your organization suffers from any of the above and has:

- » Multi-source systems from which reconciliations need to be performed
- » High volume manual reconciliations
- » High staff numbers performing reconciliations
- » Limited or no visibility of the status of all finance accounts.

We offer clients a solution to the costly, time consuming and potentially inaccurate manual reconciliation processes. We do so in collaboration with carefully selected technical partners who provide best in class automated finance reconciliation software. We provide:

- » Leading edge diagnostic tools and techniques to assess the effectiveness of reconciliation processes and identify bottlenecks and risk of errors
- » Experience in recognizing solutions specific to individual client needs. This may range from high volumes of daily transactions (for example banking transactions) to general ledger account reconciliations
- » Strong track record in helping our clients deliver realizable benefits from their IT-enabled Finance programs.

# ACHIEVE THE BEST IN CLASS FOR AUTOMATED RECONCILIATIONS

Our Finance Transformation and Shared Services implementation track record stretches back 14 years. Over that period Atos Consulting has built up an in depth understanding and experience of reconciliation processes, best practices in end to end finance processes and finance optimization.

We have now leveraged this knowledge and experience to develop a set of diagnostic tools and techniques to assess the maturity of your reconciliation processes. These tools will identify the inefficiencies and areas for potential improvement in your reconciliation processes. This will enable you to develop a road map to progress to the best in class for automated reconciliations.

Our solution for helping you to progress to best in class is a Single Source Solution. The key features of our solution are one source of data, an automated reconciliation process, workflow management and reporting. We would work with one of our specialist technical partners who have developed the leading software solutions for reconciliation automation.

Our approach to automation is two-stage. The first stage is to automate high volume reconciliations. These would include (for example) cash and bank transactions, accounts payable matching, accounts receivable matching, clearing accounts and expenses. The major benefits would be a reduction in processing time and costs. Staff are freed up to concentrate on the exceptions handling. Typically the savings range from 30% to 70% with a return on investment of between six to nine months.

The second stage would be the automation of the monthly and annual general ledger reconciliations. These would include (for example) payroll and deduction accounts, inter-company accounts, loans and mortgages, credit cards and group recharges. The major benefits of this stage are improved control and visibility. In a Shared Services environment automation and making the progress of account reconciliations transparent company-wide, encourages divisions to centralize the reconciliation and exceptions handling processes. Typically the savings range from 15% to 30% with a return on investment taking slightly more than 12 months.

In summary our automated reconciliation solution delivers:

## Reduced time and cost through process efficiency:

- » Standardization in preparation
- » Reduced repetitive manual tasks
- » Streamlined preparation and review processes
- » One source of data.

## Reduced risk through increased visibility and control:

- » Account ownership and responsibility
- » Visibility into status of all accounts in the GL reconciliation program
- » Ensuring account reconciliation completeness (no unassigned or orphan accounts)
- » Central location for "locked" down supporting documentation and files
- » System managed workflow including alerts and email notifications.

## Compliance and operational risk reduction:

- » Compliance with SOX s302 requirements
- » Online account certification
- » More effective and robust internal controls
- » Reduced risk of significant errors and material weaknesses.

## Quicker and improved reporting and KPIs:

- » Quicker close and preparation of results
- » More timely decision making
- » Full audit trail, dashboards and scorecards
- » KPI measurement
- » Aged analysis.

## WHY USE ATOS CONSULTING?

We have a strong team of finance professionals with extensive consulting experience. They have all been recruited from industry or the public sector and therefore have practical experience of the issues and challenges faced by Finance. We have an excellent track record of helping CFOs improve their Finance functions. We have a well-proven approach to assessment, design and implementation of value for money solutions for reconciliation automation.



Automating reconciliation of high volume transactions typically delivers time and cost savings of 30% to 70% with an ROI of 6-9 months.

Automating reconciliation of GL control accounts typically delivers time and cost savings of 15% to 20% with an ROI of 12+ months.

**AUTOMATING THE RECONCILIATION PROCESS CAN STREAMLINE COMPLEX AND TIME CONSUMING PROCESSES, ALLOWING YOU TO REDUCE COSTS AND FOCUS ON VALUE ADDED ACTIVITIES AND EXCEPTIONS HANDLING**

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