# SK GLOBAL SOFTWARE

# Why should you automate? We give you 15 Reasons

# Bank Statement Automation

## in Microsoft Dynamics 365 for Finance and Operations

## Are you still spending time processing Bank Statements and Reconciliation manually?

The Bank Statement and Reconciliation process is a dreaded task by most Finance and Account Team members.

The task of ensuring that your Bank Accounts and General Ledger balances are in sync sounds simple.

But, ensuring that there are no inaccuracies can often be a daunting task whether you work with one bank account, or hundreds.

The process can be much like finding a needle in a haystack.

Just a few Euros or Dollars off here and there in any given transaction, or, missing payment advise/remittance information can make it a near impossible task to find the correct match and correction among thousands of transactions.

If you do not have an intelligent solution enabling automation, the task becomes manual, slow, and costly.

For Accounting, Finance and Treasury Teams that oversee numerous legal entities, who work with multiple banks, and oversee numerous bank accounts, the cost of manual handling increases significantly.

# We give you 15 reasons
## to start automating today

### 1. Save time and Money
Time saved = Cost Saved. Even companies with only a few bank accounts often drastically underestimate the effort that is truly spent on the bank statement import and reconciliation process.

Configuring and automating the process is a quick and inexpensive exercise compared to the gain. And, once it has been set you don't have to look back!

### 2. Primed for growth
As your company and number of transactions grow, easily add new bank accounts and new bank connections. With a "plug and play" solution, adding new bank providers, bank accounts, and bank statements for processing is a breeze. Set yourself up for growth!

### 3. Operate independently of your bank
You can switch your bank(s) without the risk of losing your automation. Switch bank provider, add and change bank accounts without worrying about your internal efficiency.

Make sure to choose a solution that offers true global bank connectivity. This gives you maximum flexibility to make the optimal business decisions for your company in any region.

### 4. Is your current process secure?
Avoid printouts and manual downloads of sensitive company data. This only adds significant risk.

Lock down and secure the process. Control access with server side control. Full history of all communication is logged and stored.

With the right solution, communication is handled safely and directly between your Microsoft Dynamics ERP and your bank(s).

### 5. Make human errors history
When working with large data and transactions volumes, human mistakes happen. With an automated process you avoid frustrating typos and the risk of transposing numbers.

### 6. Reconcile daily, automatically
Increase the cadence of reconciliation to a daily process! Run the process in the background, let the intelligent solution do its job. You will only attend to true exceptions needing human intervention.

Do not save the daunting task till the end of the month, instead, be current every day.

### 7. Handle exceptions automatically
By levering the matching and mapping rules, an automated reconciliation process can handle complex exceptions which would otherwise require human intervention.

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Bank fees, currency exchange rate conversions, transaction amount differences can all be handled automatically as you apply these rules. Fine-tuning the rules over time will only increase efficiency further.

## 8. You bank balances are always current
By running automatic bank reconciliation daily, your company's bank balances are immediately current. This provides a much improved overview for the CFO and/or Treasurer, of the actual cash availability across all legal entities, and all bank accounts within the company.

## 9. Enterprise-wide = massive efficiency gain
The automatic reconciliation process is applicable across any size organization. From SME's to true global Enterprises. The solution will cover an unlimited number of banks, bank accounts, legal entities and currencies.

## 10. Process standardization = efficiency
Leveraging a Microsoft Dynamics 365 ERP certified add-on solution will be a great tool for shared services teams, leveraging the same solution features, benefit from the same process standardization and training.

## 11. Correct errors much faster
As the automatic process handless the majority of the transactions, you will deal with only a limited number of exceptions and issues.

With an improved overview, you can drill right into the specific transaction for immediate investigation and correction.

## 12. Your time is valuable, focus!
Deal only with true exceptions. Your time is now spent handling only valuable tasks that truly do need your attention.

## 13. Process large data quantities, fast!
An intelligent and automated process makes it possible for very few individuals to handle very, very, large quantities of data painlessly. We like high performance!

## 14. Removing dreary, manual work …
Makes your employees happier!

## 15. Be Audit-ready with high data integrity
The combination of the secure data flow, a daily reconciliation process, and fast correction of errors and exceptions will increase your company's data integrity ensuring that you are audit ready anytime.

# Banking & Treasury Automation
by SK Global Software

## We are here to help

In a modern ERP system such as Microsoft Dynamics 365, you are not left to do your bank reconciliation manually if you are able to electronically import your bank statement file from your bank.

Easily handle the most common bank statement files such as MT940, ISO20022, BAI2, and more. Do you work with a local file format? No problem, we will cover you here too.

When the bank statements are electronically and automatically imported, then the process almost becomes enjoyable!

You can check and validate transaction types between your General Ledger and bank statement file. Using our advanced rules, you can perform transaction matches, account for amount differences, tolerance variables and more.

Quickly create ledger transactions automatically, for instance for those annoying bank fees.

This is all being done within Microsoft Dynamics 365 for Finance and Operations, leveraging SK Global Software's Add-On solution.

# Trust a Dynamics 365 Add-On
Used by + 1,500 Microsoft Dynamics ERP Organizations

What if the entire process, from end to end, was a completely automated process?

A process which only needed your attention if a few transactions did not match.
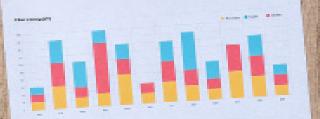
You would be saving yourself time, you would save your company money, and eliminate human errors.

This is an easy area to increase efficiency for any Microsoft Dynamics 365 ERP organization!

In order to enjoy close to 100% Bank Statement and Reconciliation Automation in Microsoft Dynamics 365 for Finance and Operations, you will need a certified Add-On Solution that goes above and beyond the standard functionality.

You should consider a certified and trusted Add-On solution, built specifically to handle Bank Statement Automation in Microsoft Dynamics 365, and being used by more than 1,500 Microsoft Dynamics ERP organizations globally.

# Enjoy the benefits today
Easily installed, configured, and put to use

- Easily deployed, installed and configured
- Unlimited and guaranteed banking coverage worldwide.
- The direct integration to your bank is provided "out of the box", ready to plug and play.
- Enjoy close to 100% Bank Statement Automation and Reconciliation.
- Automate across all legal entities, any number of bank accounts, any currency.
- Leverage advanced rules to map and match all transactions.
- Intelligent and Automatic creation and posting of missing General Ledger entries.
- Runs in the background, unattended, notifying you if exceptions need your attention.
- Run the process at any interval; daily, weekly, monthly.
- Full history log of all imports and transactions, review at your convenience.
- Secure and direct communication to your bank(s). ANY bank.

# Contact us today

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