

# Statement Reconciliation Automation

## Self-financing accounts payable automation software

The task of reconciling invoices against vendor statements is vital to controlling spend. However, the onerous manual steps involved means it is an expensive and time consuming task.

The Glantus Data Platform automates the end-to-end vendor 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 platform connectivity to your systems meaning minimum disruption to your AP team.

The Data Platform automates processes such as purchase invoice capture, statement reconciliation, PO transaction matching, payments, etc. This integrated automation increases efficiencies, bringing control and visibility to your purchase ledger. Advanced automation of vendor statement data capture combines your full ERP AP ledger data set, including P2P system data.

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

## 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, vendor statements received electronically, e.g. PDF, EDI, FTP, Email, etc. Intelligent processing then combines the validated statement data to one or more AP 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.

Vendor 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 vendor payments if statements do not match.

# Statement Reconciliation Automation

**Vendor Statement Reconciliation Automation processes high volumes of transactions to provide a real-time accurate view of all invoices and credit notes. Duplicate payments are identified, lost credits 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 platform that easily connects and combines multiple AP systems and external data sets
- Continuous real-time access to all vendor accounts via interactive dashboards and visual reports

## THE JPD FINANCIAL 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 software 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.**

**JPD** financial  
a **glantus** company

JPD Financial a Glantus company is the global leader in continuous credit recovery and accounts payable analytics. It is a trusted partner to Fortune 1000 companies over the past 35 years having pioneered credit recovery in the industry.

## GLANTUS DATA PLATFORM

Services are powered by the unique Glantus Data Platform. This utilizes process automation and RPA which means quicker deductions and an increase in cash flow.

Out-of-the-box connectivity to any data source means no disruption for your team while machine learning and AI ensures deeper transaction analysis.

The customer portal provides real time analytics that drives new business insights.