



# Automated Reconciliation

## Automated Reconciliation Saves Time, Reduces Errors, and Improves Efficiency

Manual reconciliation, reconciliations from multiple systems, and disconnected back office systems cause serious problems for your finance team. These outdated processes waste time, create opportunities for error, and ultimately deliver outdated information when data isn't updated in real time.



**6 out of 10 finance teams** still rely on manual reconciliation.



Even in top quartile companies, **40% of analysts' time** is spent gathering data, not analyzing it.

With automatic reconciliation, your team can save time, reduce errors, and improve efficiency. By simply replacing manual reconciliation and connecting your back office systems, you can centralize a process that typically wastes **30% of your finance team's time**.

## CORE Automated Reconciliation Offers

### Single view across your enterprise

Designed to centralize your revenue collections, automatic reconciliation CORE offers a modernized way to reconcile cash, bank, and credit card payments in a single view. No spreadsheets, paperwork, or outdated reports—just real-time transaction-level reconciliation reports to help you drive action for your business.

- Rapid end-of-day for the individual cashier, office and enterprise
- Configurable maximum cash drawer limits, notifications and balancing throughout the processing period
- Control totals for balancing provided online by user, file, and workgroup department
- Cash float change fund tracking to ensure totals are consistent with cash in drawer at all times
- Single click turn-in by bank account and tender
- Cash and check currency lists maintained by system
- Granular system validation against the expected tender total provides opportunity for accuracy on recount, unbalanced, and deposits

### Reduction in Errors

Manual reconciliation creates too many opportunities for errors. In fact, for every 5 entries, at least 2 entries create an error. With automatic reconciliation, those inaccuracies and mistakes are eliminated.

- Out of balance deposits result in automatic notification appropriate supervisor(s)
- Out-of-balance cashier deposits generate appropriate GL activity to account for overages and shortages
- Office end of day deposit verification
- End of business can be scheduled as needed to accelerate same day depositing
- File posting dates allow for ending the business period in the afternoon and beginning the next period if desired
- End of day workflow support for individual or consolidated multi-user and multi-department bank deposit preparation
- Single-click, secure user access to workgroup balancing provided online

### More compliant reconciliation process

Complying with federal regulations from the Securities and Exchange Commission (SEC) can be daunting and difficult when reconciliation processes are manual. With automatic reconciliation, checks and balances are automatically added, helping you stay compliant (while saving time and resources).

### A more accurate view of current financial information

Manual reconciliation processes and the difficult work reconciling across multiple platforms only creates outdated financial reports. If data isn't updated in real time and automatically, your team is constantly telling a story that happened in the past. With automatic reconciliation, you can get a clear view of what's happening in your business today, right now.



## The CORE Automated Reconciliation Experience



### Save time and resources

Back office teams that utilize automatic reconciliation don't spend 30% of their time in manual reconciliation. Gone are the days of staying late to complete the month-end close. Instead, automatic reconciliation allows resources to be used for more strategic activities in the business.



### Eliminate accounting errors

Automatic reconciliation offers an accounting precision that isn't possible with human errors, paperwork, and disconnected systems. It's an error-free process that's fast and accurate.



### Reduce opportunities for fraud

Irregularities that would traditionally be buried until manual reconciliation efforts caught up dissipate with automatic reconciliation. Detections happen early and investigations start without delay, reducing the damage to the business.

## TRANSFORM YOUR PAYMENT EXPERIENCE



PCI-DSS Level-1 Compliant Platform



Anywhere, anytime, any device access



Actionable reporting and insights



 corebt.com

 866.567.CORE (2673)

 950 Warren Avenue, Suite 400,  
East Providence, RI 02914

