BANK RECONCILIATION
for one of the Big 4 Consulting Firms

Service: E2E RPA Implementation, Data warehousing, Data Platforms, Intelligent OCR, AI/ML enabled Automation

OVERVIEW

The client is one of the big 4 consulting firms that needed bank reconciliation solution to support the global finance team, dramatically reducing the time required to produce accurate financial reporting. After an approximate 60 days of rapid prototyping, ACL Digital created a data automation and warehousing solution by leveraging:

- ❯ RPA Advisory & Consulting
- ❯ POC/Rapid Prototyping
- ❯ Enterprise wide RPA scaling
- ❯ Optimization & Support

CHALLENGES

Partners in the business were struggling with global finance and corporate IT to deliver on a need to overhaul data, reporting and process
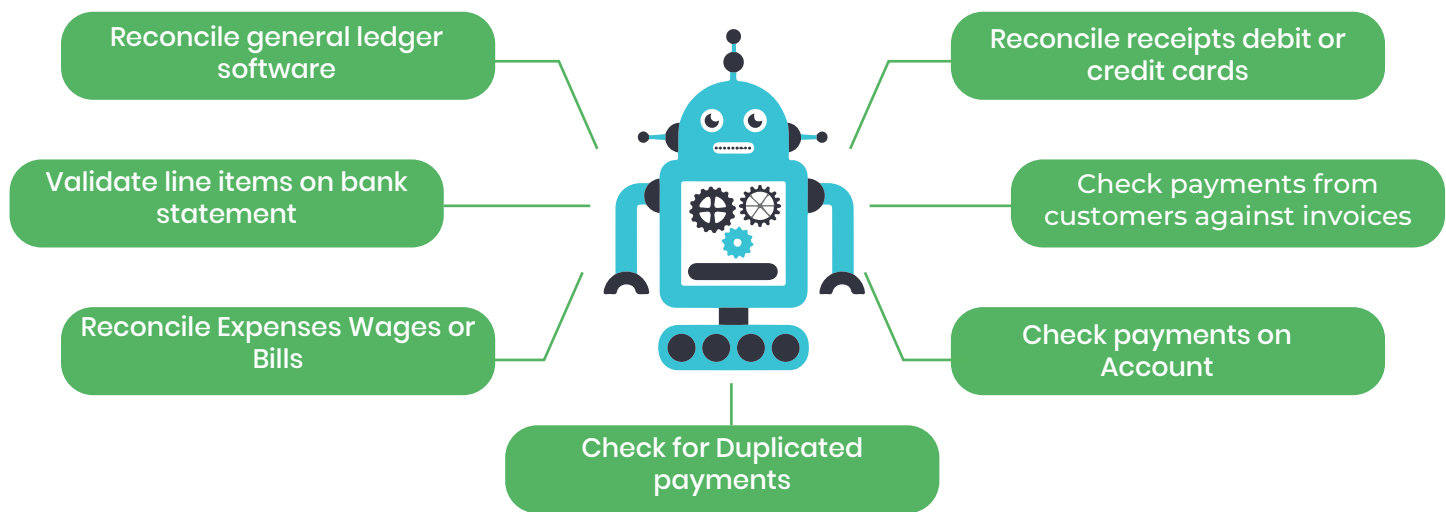
Being over budget and behind for more than 12 months, the company needed to accelerate their business initiative

SOLUTION

Starting with a prototype, ACL Digital automated the incoming flow of data from source files(PDF, website, Excel) and other enterprise systems(SAP). The E2E data automation and warehousing solution ultimately scaled to support the global finance team by:

1 Dramatically reducing the time required to produce accurate financial reporting through RPA process execution

2 OCR data extraction

3 AI/ML powered algorithms to find anomalies and discrepancies in bank statements processing

Account Reconciliation

Reconcile general ledger software

Validate line items on bank statement

Reconcile Expenses Wages or Bills

Check for Duplicated payments

Reconcile receipts debit or credit cards

Check payments from customers against invoices

Check payments on Account

OUTCOME

> Quality and resiliency - improved accuracy

> Additional throughput and scale - ability to process more with less people

> Better customer experience - customer has immediate feedback throughout process

> 300% reduction in reconciliation time

> Increase in speed and efficiency

PRE RPA-SCENARIO

> 30-45 days to process monthly financials

> Dozens of FTEs focused on manual finance activities

> IT initiatives to support were 8,000% over Budget

POST RPA SCENARIO

> Prototype in 90 days

> From 30-45 days to 5

> Eliminated old technology assets

ACL Digital is a design-led Digital Experience, Product Innovation, Engineering and Enterprise IT offerings leader. From strategy, to design, implementation and management we help accelerate innovation and transform businesses. ACL Digital is a part of ALTEN group, a leader in technology consulting and engineering services.

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