

FloQast Reconciliation Automation

FloQast Reconciliation Automation empowers accounting teams to automate the most time-consuming, error-prone reconciliation processes, enhancing the speed and accuracy of the Financial Close.

Manual Processes Burden Reconciliations

Manual reconciliation processes significantly burden accounting teams, resulting in ineffective workflows that slow down the Financial Close and cause stress to an already overburdened team. These bottlenecks lead to delayed decision-making and a need for more confidence in accounting records. These manual processes drain valuable time from more strategic tasks. Consequently, there's a critical need for reconciliation solutions that streamline operations and deliver value sooner without a complete overhaul of existing processes.

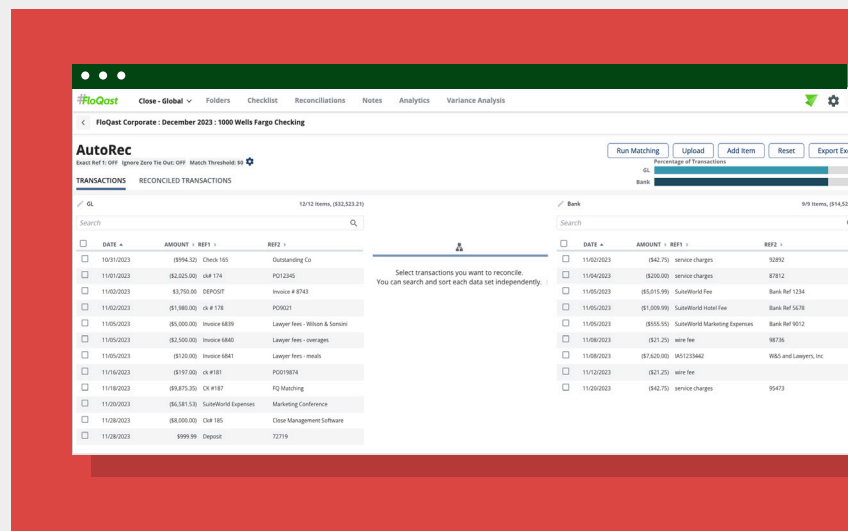
Boost Efficiency and Accuracy with Automation

FloQast Reconciliation Automation, advanced automation capabilities within the **FloQast Reconciliation Management** advanced workflow solution, offers a comprehensive solution for streamlining reconciliation processes by allowing teams to automate reconciliations where appropriate. Integrating AI minimizes human error and accelerates results, saving valuable time previously spent on repetitive tasks. Additionally, automated data feeds allow teams to start reconciliations as soon as transactions occur instead of relying on manual exports and uploads of transactional data. FloQast Reconciliation Automation allows teams to align resources to risk effectively, saves time, increases accuracy, and allows you to automate your current processes without disrupting your business.

Key Features

Automated Matching with AI

AutoRec Matching, an AI-assisted capability, transforms reconciliation processes by matching thousands of transactions within minutes. Unlike rule-based models restricted by predefined criteria, AutoRec Matching leverages a machine-learning model that analyzes transaction data and identifies matches. This innovation facilitates matching any two datasets, enabling various reconciliations such as bank reconciliations, clearing accounts, credit cards, and intercompany transactions. Harnessing the power of AI, organizations can achieve unparalleled efficiency and exception handling in their reconciliation workflows across a wide array of use cases.



Automate Amortization and Depreciation Schedules with AutoRec

With AutoRec Amortization and Depreciation, teams can link supporting documentation directly at the source, apply an amortization or depreciation formula, and let FloQast handle the rest. This even includes generating roll-forward schedules for reporting purposes. Expenses are automatically calculated, and current period journal entries can be pushed to the ERP, streamlining the reconciliation process from start to finish.

Integrated Subledger Reconciliations with FloQast Subledger API

The FloQast Subledger API integrates with ERPs and third-party solutions to provide access to subledger data in FloQast. The API facilitates subledger balance tie-outs to the general ledger, leveraging AutoRec Matching for transaction matching if subledger balances fail to reconcile. FloQast takes it one step further with Automated Sign-offs, allowing FloQast to sign off on behalf of the user when subledger reconciliations tie out within set thresholds, enabling teams to shift their focus on higher-risk reconciliations each period. The automated data feed minimizes human error, resulting in significant time savings and robust security, ensuring data consistency every time.

See What Matters Most with FloQast API Analytics Feed

FloQast API Analytics Feed offers a seamless and secure way to fetch live checklist and reconciliation data directly from FloQast into any third-party Business Intelligence solution. The automated process gives executive-level monitoring and performance reporting in real-time, amplifying the time savings that users already love about FloQast. Accounting teams can customize data to fit their unique needs while giving stakeholders insights into performance, all while continuously optimizing their reconciliation processes across teams and geographical locations.

Elevate Your Accounting Team's Impact with Automation

FloQast Reconciliation Automation empowers accounting teams to leverage automation, shifting resources from mundane tasks to more complex reconciliations. Automating the reconciliation processes allows global teams to perform reconciliations continuously throughout the month, saving significant time at month-end and enhancing the accuracy of the Close.

