

## CASE STUDY

# Fiduciam – Increasing Efficiency and Control for a Critical Reconciliation Process



## ABOUT FIDUCIAM

Fiduciam is a pension-fund owned lender to entrepreneurs and small and medium-sized businesses throughout the UK and Europe. Institutionally funded, Fiduciam provides loans to companies in real estate, financial services, manufacturing, agri-food, hospitality, and healthcare. The business has funded over \$850m in loans to date.

Fiduciam believes in leveraging new technologies to help their borrowers grow and prosper with flexible, efficient, and competitive lending. This passion for technological innovation and the need to scale to meet future growth drove Fiduciam to use SolveXia to automate their reconciliations. Read on to learn how SolveXia worked with Fiduciam to deliver all the benefits of automation including efficiency, scalability, accuracy, and consistency of data for their clients.

## THE CHALLENGE

The Operations and Portfolio Management team at Fiduciam performs critical back-office functions with a desire to ensure a “belts and braces” approach to financial operations and the best possible experience and outcome for clients. As part of their responsibilities, the team must reconcile client bank accounts with the loan management system. This process is vital as it ensures that cash transactions (such as loan repayments) for each client are accurate.

Due to the rapid success of the business, the reconciliation process using spreadsheets had become exceedingly time-consuming, taking staff up to two full days of manual effort each week to complete. Management recognised the necessity to improve financial control of the process and reduce spreadsheet risk.

## SOLUTION

Fiduciam chose SolveXia to automate their reconciliation process. "The SolveXia team was very responsive, technical and detail-oriented. I find that in this business sector, that is often difficult to find", says Charlotte De Baere, Head of Operations and Portfolio Management. The company also felt that the SolveXia platform would enable a rapid solution due to its ability to easily integrate with existing files and systems.

The solution now automates the reconciliation across two banks, 150+ bank (client) accounts with multiple currencies, and their loan management system. In just a few minutes, SolveXia ingests data and matches transactions using configurable rules as well as text-patterns contained in transaction descriptions. The solution caters for one-to-one and more complex one-to-many matching. Once the matching is complete, SolveXia generates a series of matching reports allowing users to analyse the results.

As part of the onboarding, Fiduciam nominated a 'SolveXia specialist' who, after receiving training, has subsequently added new matching rules and features to the reconciliation. This is important as it ensures the team is self-sufficient and can quickly adapt the solution in the future. Fiduciam is also now looking to automate additional processes (beyond reconciliations) in the near future, further leveraging the SolveXia platform to drive efficiency and greater control throughout the company.

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**Charlotte De Baere**  
**Head of Operations and Portfolio Management**

## KEY RESULTS AND OUTCOMES

Having automated with SolveXia, Fiduciam is confident that the reconciliation process is now scaleable so that it remains efficient, accurate and auditable for clients as the business continues to grow. The automation saves up to one day each week, allowing the company to re-allocate staff to more value-added tasks. There is also less dependency on senior staff to complete the reconciliation, allowing the task to be delegated while ensuring control and visibility are retained.

Clients are reassured knowing that Fiduciam now has increased visibility and governance, which is particularly important as the business continues to grow and onboard larger institutional investors who may have higher demands in these areas. Fiduciam can also effortlessly pass on reconciliation reports that clients may request for audit purposes and have confidence in the accuracy of the reports.

## KEY METRICS



**UP TO ONE FULL BUSINESS DAY  
SAVED EACH WEEK.**



**2,500+ TRANSACTIONS  
RECONCILED EACH MONTH.**



**EFFORTLESS RECONCILIATION  
OF 150+ ACCOUNTS.**



**SOLUTION DELIVERED IN 6  
WEEKS.**



**INITIAL MATCHING PROCESS  
COMPLETED IN UNDER 5  
MINUTES.**