

Challenge

Reconciliations are a fact of life for most organizations. A rapidly evolving business and increasing numbers of data sources and payment service providers (PSPs) create challenges for Finance teams tasked with matching and reconciling transactions. Companies need intelligent solutions that can quickly and accurately combine and match transactions, provide greater visibility of errors and eliminate manual data processing.

Within companies of all sizes, data for performing payment reconciliations is segregated across various systems, including PSPs, ERPs, order systems, bank accounts, spreadsheets, and more. Rigid “off-the-shelf tools” and ERP modules, coupled with the need for rapid change, have resulted in excessive amounts of costly manual spreadsheet work to combine and cleanse data and perform complex matching. This lowers staff productivity, diverting skilled resources from analyzing exceptions and increasing the risk of overlooking critical errors.

Business outcomes

DELIVER EFFICIENCY & PRODUCTIVITY

An influx of PSPs has resulted in Finance teams reconciling across more systems and time periods than ever before, creating a process that becomes more cumbersome with business growth.

Solvexia is an intelligent, process-centric application that combines advanced data processing and matching with powerful workflow to complete your reconciliation 100x faster. The solution improves staff productivity by matching transactions in seconds and intelligently routing exceptions to staff for review, correction and approval.

MAXIMIZE CONTROLS

Solvexia Payment Reconciliations provide transparent processes and workflows for each payment source while decreasing errors by 98%. Enhanced audit features allow investigators and regulators to follow the lineage of reconciliation errors from source through to the final report. Reconciliations are performed using an industrial strength cloud-based data engine that processes over 1 billion transactions per month.

Executive level dashboards provide clear visibility of the status of every reconciliation along with the ability to integrate to other data sources and produce highly customized reporting and analytics.

SCALE

In addition to transforming your payment reconciliation, Solvexia delivers unlimited extensibility by integrating other internal and external data sources to drive more value for your company. We drive efficiencies and optimization in other core areas such as rebate and commission calculations, accounts payable reporting and regulatory submissions. There are over 250 unique finance applications running on the Solvexia platform today.

Solvexia delivers unlimited extensibility by integrating any type of data (internal and external, financial and non-financial) to minimize the total cost of ownership (TCO) by leveraging a secure, industrial-strength, cloud environment. We see customers achieve a positive ROI in 6-12 months.

100x faster

run your reconciliations
100x faster

98%

decrease errors
by 98%

6-12 months

positive ROI in
6-12 months

Features

- Unified data platform**
 Automatically combine and enrich data from all your systems.
- AI-powered smart matching**
 Reconcile complex, one-to-many and many-to-many scenarios.
- Data persistence**
 Eliminate timing differences in transactions and improve investigations.
- Big Data engine**
 Reconcile millions of transactions in seconds.
- Executive dashboards**
 Communicate the status through rich and beautiful dashboards.
- Transparent processing**
 Ensure consistent reconciliations, error traceability and audit trails.
- Data connectors**
 Connect to and reconcile data from all your systems, databases and files.
- Actionable insights**
 Investigate and collaborate on exceptions via workflow and approval processes.



Solvexia Reconciliation Dashboard

Executive Dashboard

Status Reporting

Drillable Insights

Complex Matching

Payment Reconciliation Dashboard

Aging Summary

Movement

Bank Deposits vs. Settlements

Status	Bank Transaction	Payment Source	Amount	Transactions
✓	AMERICAN EXPRESS DES:SETTLEMENT ID:1043508207 CO ID:1136992250	Authorize.Net	\$2,458.88	4
✓	FISERV MERCHANT DES:DEPOSIT ID:372627997887 CCD	Authorize.Net	\$1,411.20	2
⚠	AFTERPAY US INC DES:PAYMENT ID:00 ID:0012671854 CCD PMT	afterpay	\$6,281.74	8
✓	PAYPAL MERCHANT DES:DEPOSIT ID:842627917887 CCD	PayPal	\$4,197.21	3

ERP vs. Payment Provider

ID	Customer	Date	Amount	Payment Source	Transaction ID
81142	Laura Beckerman	7-Mar-2023	\$127.50	Amazon Pay	texxx_881246882_xyz
81143	Dana Cerreta	7-Mar-2023	\$288.25	Authorize.net	8121231377232
81144	Peter Hinojosa	8-Mar-2023	\$320.45	Authorize.net	8855331337232
81145	Ian Morrell	9-Mar-2023	\$168.77	PayPal	LE11288_AE0



7-Eleven cuts e-wallet reconciliation down from days to minutes

CHALLENGE

7-Eleven Philippines offers a diverse range of products, along with an array of e-services, including bill payments and e-wallet top-ups. Staff in the Data Processing Center at 7-Eleven must complete a daily reconciliation between 4 sources, namely, data captured in the dashboard, settlement reports from e-money providers, sales reports by store, and 7-Eleven bank accounts.

This reconciliation process was being carried out manually using spreadsheets. Due to the time-consuming nature of the reconciliation, it was not guaranteed that the reconciliation would be complete before the transfer of funds from 7-Eleven to the e-money providers each day, introducing a control risk.

SOLUTION

Since implementing Solvexia, the reconciliation is now completed in minutes, enabling the team to divert more time to analysis. This efficiency has had a significant impact, including a decrease in fraud and missing cash at the store level due to timely reports that enable quick investigations. Scalability is now ensured as transaction volumes and payment gateways increase, and staff can complete work ahead of deadlines.

100x faster

process cut down from days to minutes

500,000

reconciliation of over 500,000 daily transactions

2 weeks

POC delivered in 2 weeks

"I've been working in the IT industry for 25 years and it's rare to see a vendor like Solvexia... The system has really been tailor suited for us."

Arvin Reyes, Head of IT at Philippine Seven Corporation

[Read full story](#)

About Solvexia

Solvexia is a low-code platform that automates spreadsheet-driven data preparation and manual processes. Finance and Accounting teams choose Solvexia to unify data from systems and spreadsheets and automate their processes without involvement from IT.

You can leverage Solvexia to automate hundreds of processes for your company, including reconciliations, revenue and expense reporting, regulatory compliance, rebate management and much more.

OTHER SOLVEXIA RECONCILIATION APPLICATIONS

- Accounts payable & receivable reconciliation
- Bank reconciliation
- Cash allocation reconciliation
- Credit card reconciliation
- Inter-company & inter-system reconciliation
- NAV & holdings reconciliation
- Payment reconciliation
- GL account reconciliation

OUR SOLUTIONS

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