

Challenge

Reconciliations are a fact of life for most organizations. A rapidly evolving business and regulatory environment creates dynamic and fast-paced challenges for Finance teams tasked with matching and reconciling data. Companies need intelligent solutions that can quickly and accurately combine and match transactions, provide greater visibility of errors and eliminate manual data processing.

Within medium-to-large companies, data for performing account reconciliations is segregated across the GL, bank, AR/AP and other systems. 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 the productivity of staff, diverting skilled resources away from analyzing exceptions while also increasing the risk of overlooking key errors.

Business outcomes

DELIVER EFFICIENCY & PRODUCTIVITY

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. Solvexia also provides advanced visualizations to augment and enhance the reconciliation so that it is easier and faster to perform investigations.

MAXIMIZE CONTROLS

Solvexia Account Reconciliations provide transparent processes and workflows for each reconciliation 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. The quality of data is increased through consistent and transparent processing, making investigations into errors easier and faster.

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

Scale is introduced by ensuring any growth in transaction volumes is catered for without requiring extra resources. In addition to transforming just your account reconciliation, 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 drive more value for your company. This minimizes 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

Bank Reconciliation Dashboard

Matching Status

Entity	Matched (%)	Unmatched (%)
BANK	85%	15%
GL	82%	18%

Exception Aging

Days	Amount
1 Day	\$14,000
2 Days	\$8,000
3+ Days	\$4,000

Reconciliation Status

Status	Count
Not Prepared	5
Auto-Approved	10
Awaiting Approval	13
Exceptions	3

BANK			GL			Payment Category	Status
Description	Date	Amount	GL ID	GL Date	Amount		
XJD-Payment-DD-0012332	23-Jul	\$1,314.70	S02211	20-Jul	\$427.50	Direct Debit	Approved
			S02212	21-Jul	\$72.75	Direct Debit	Approved
			S02218	21-Jul	\$814.45	Direct Debit	Approved



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 Centre 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

[Financial automation](#)[Reconciliation](#)[Rebate management](#)[Regulatory reporting](#)[Expense management](#)[Process optimization](#)[Book a demo](#)