

TRINTECH: JOURNAL ENTRY THE BUSINESS CASE FOR AUTOMATION

YOUR CHALLENGE:

Managing thousands of journal entries each month is tedious and complex, especially when preparers and reviewers must sort through multiple accounts inside multiple systems across multiple subsidiaries, BPOs and SSCs.



OUR RESEARCH:

A leading research firm conducted in-depth interviews with Cadency Journal Entry users. Overall, they found that the solution is proven to mitigate the following issues across all types and sizes of companies:

-  **OPERATIONAL INEFFICIENCIES**
-  **LACK OF VISIBILITY**
-  **FINANCIAL STATEMENT RISK**

“The journal entry approval process reduces the potential for misstatements since it eliminates anything that could lead to a misstatement. We can fix issues before they are posted.”

AVP Assistant Controller, Building Material Distribution Company



IMPROVE OPERATIONAL EFFICIENCIES

Cadency's Journal Entry process allows for auto approval and posting back into the ERP to help streamline the process. Through our methods, multiple interviewees reported a significant reduction in time spent reviewing and preparing JEs.

UP TO **75%**

REDUCTION IN TIME PREPARING AND REVIEWING JOURNAL ENTRIES

UP TO **40%**

REDUCTION IN INTERNAL AUDIT EFFORT



IMPROVE VISIBILITY AND INSIGHT

Both internal and external auditors can audit the JE approval process without having to focus on individual JEs one at a time; this creates a considerable amount of time savings for the office of finance



MITIGATE RISK

Cadency identifies potential issues before the auditors arrive and ensures all information is accurate to notably reduce costly write offs

UP TO **10%**

REDUCTION IN WRITE OFFS AS DISCREPANCIES AND THEIR RESOLUTIONS ARE PROPERLY DOCUMENTED

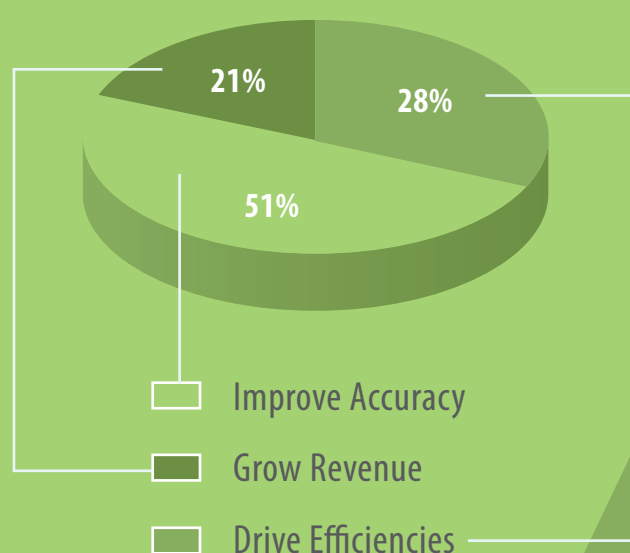
MEASURABLE RETURNS

A global medical technology company with:



320  **USERS** and  **10,000**  **JEs per month**

BREAKDOWN OF SAVINGS



can realize financial benefits exceeding **\$700,000**
By automating their journal entry process.