



Discover the Power of Automation



Alabama Power desired tighter accounting controls and improved audit and employee reporting capabilities to better meet its Sarbanes-Oxley compliance requirements. Even with six people dedicated to month-end accounting, the team experienced a 3 to 6 month lag time with its reconciliation and reporting efforts.

Gathering data was time-consuming, and it was difficult to identify errors and exception items. Bad checks, double-processed refund checks, and internal inefficiencies were stumbling blocks to achieving a streamlined process. Because of these issues, audits were difficult and the company wasted valuable time researching inquiries and tracking down item histories.

OBJECTIVE

Alabama Power selected Trintech's ReconNET solution to automate its time-consuming and error-prone manual reconciliation and month-end processes.

Alabama Power also chose Trintech's DataFlow Transaction Network to help reduce costs and simplify the company's bank data collection. These solutions provide Alabama Power with validated and aggregated data from banks, automated transaction reconciliations, research and exception management, detailed system audit trail and standard and customized reporting.

IN BRIEF

Challenges:

- Lack of visibility caused reporting to be very time-consuming and difficult, increasing risk throughout their R2R process

Objectives:

- Increase Sarbanes-Oxley compliance, improve internal controls, reduce fraudulent activities, increase staff efficiencies

Return on Investment:

- Bank reconciliations are now completed in only 4-7 days versus 3-6 months



A true audit trail with reports increased the transparency of our financial operations. Having a traceable history of all activities makes it easier to comply with Sarbanes-Oxley. With Trintech's solutions, it's a no-brainer.



— Marsh Fifer, Account Assistant, Alabama Power

SOLUTION IN ACTION

Alabama Power has achieved tighter financial controls and realized the many benefits of implementing Trintech's ReconNET solution. Bank reconciliations are now completed in only 4-7 days, down from 3-6 months. Bank errors, "from pennies to hundreds of thousands of dollars," are caught immediately, ensuring accuracy and eliminating wasted research time. Identification of fraudulent checks prevented payment of 88 bad checks worth over \$245,000 in the first year alone. Alabama power now has documented compliance with Sarbanes-Oxley through detailed system reports. The company now has seamless data integration with Quicken, Access, and other systems from Walker and XRT, upon which Alabama Power relies.

Alabama Power quickly realized significant process improvements and time savings using ReconNET for its depository accounts. Because of the product's flexibility, Alabama Power expanded its usage across other company processes as well, including credit card transactions, payroll, accounts payable, check drafts, stock dividends, unclaimed property and general ledger account reconciliation.

About Alabama Power

Alabama Power provides electricity services to 1.4 million homes, businesses and industries in the southern two-thirds of Alabama.

It is one of the four U.S. utilities operated by Southern Company, one of the nation's largest producers of electricity.

More than 78,000 miles of power lines carry electricity to customers throughout 44,500 square miles.

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