

ReconNET
BY TRINTECH

Automated Reconciliation Management? Now We're Cooking



The importance of adding new restaurants to the business quickly and efficiently is a top priority for Yum! Brands.

With over 42,000 restaurants around the world covering three top fast-food brands, the ability to manage all store reconciliations – depository accounts, credit cards and gift cards – as well as the organization's bad debt and garnishments activity presented a major challenge.

OBJECTIVE

To support the organization's highly diversified and constantly changing business, Yum! Brands was looking for a solution that could boost efficiencies and realize tangible time savings across the whole store reconciliation process. Ease of use and advanced reporting were key selection criteria.

By deploying the right technology, Yum! Brands aimed to manage all credit card, gift card and cash reconciliations from one single application, provide clear visibility of cash and deposits at its stores at all times and reduce errors through a process-driven solution. Eliminating inefficiencies through automation and reducing the number of people required to manage its complex reconciliation environment while seamlessly integrating with its 3rd party systems were also goals set by Yum! Brands.

IN BRIEF

Challenges:

- Struggled with the management of all store reconciliations (depository accounts, credit cards and gift cards)

Objectives:

- Boost efficiencies, manage all reconciliations in one single tool, and provide clear visibility

Return on Investment:

- The entire reconciliation, verification and validation process is down from 28 days to just 3 days



The process-driven nature of ReconNET has taken away a lot of the guesswork previously associated with our reconciliation activities. Our staff has quick and easy access to highly granular, accurate data that reduces errors and vastly accelerates research into specific cases. Today, we have a complete and true picture of our constantly changing, complex accounting environment. Automation means we can now do more with less, leading to significant time and cost savings, a huge commercial bonus for us.



— Karen Brown, Associate Manager, Yum! Brands

SOLUTION IN ACTION

Following an in-depth evaluation of the marketplace, YUM! Brands selected ReconNET primarily for its ease of use and superior reporting capabilities. The key components provided by ReconNET included sophisticated dataflow functionality providing easy integration with critical financial files to facilitate effortless daily reconciliation and end-of-day banking processes. ReconNET's ability to support daily deposit verification, which is critical to store-level accounting and the organization's primary control measure in terms of compliance with SOX, was also very beneficial to Yums! Brand. The solution also aids full bank reconciliation at the end of each accounting period and has useful mapping tools that enable staff to import salient data directly into ReconNET and reconfigure files themselves, saving time and money.

Since deploying ReconNET, Yum! Brands has realized a series of significant operational and tangible business benefits. The payroll department has noticed impressive time-savings for garnishments. The entire reconciliation, verification and validation process is down from 28 days to just 3 days. It is more economical to manage and monitor the organization's onshore reconciliation activities – today only 13 people are needed to achieve what was once the workload of 30 people. Before ReconNET, around 50 people were required to support reconciliations across all three brands. Since installing ReconNET, Yum! Brands has halved its headcount needed for this and successfully redeployed those people to other parts of the business. ReconNET helped Yum! Brands significantly reduce inaccuracies. The solution is excellent for auditing and compliance purposes – user friendly reporting can flag up losses and the reasons why they are missing. ReconNET allows greater visibility of what is happening at an individual store level, all in one place.

About Yum! Brands

Yum! Brands is one of the world's largest restaurant companies with over 41,000 restaurants in more than 130 countries and territories.

They are ranked on the Fortune 500 List with revenues exceeding \$13 billion.

[Request A Free Demo](#)

© 2019 Trintech, Inc. All rights reserved. Trintech, ReconNET and the Trintech and ReconNET logos are trademarks of Trintech, Inc. All products referenced are the service marks, trademarks, or registered marks of their respective owners. This document and the information it contains are copyright and con tial to Trintech. Disclosure, use, and copying in any form whatsoever, except as authorized by Trintech in writing, are strictly prohibited. [062217]