



# FloQast Reconciliation Management

FloQast Reconciliation Management is an end-to-end advanced workflow solution that allows global accounting teams to manage and automate the reconciliation process with a centralized solution trusted by accountants and auditors worldwide.

## Process Silos and Manual Work Plague the Reconciliation Process

Regardless of company size or scale, manual reconciliation management poses significant risks, increasing the chance of material misstatements. Process silos worsen these risks by diminishing accountability and clarity, especially within global teams. Inefficient workload management from manual processes significantly compounds the challenge, hindering productivity. Executives lack visibility into completion status, impeding effective decision-making. With hundreds, if not thousands, of files requiring updates during the reconciliation process, version control issues and decentralized documentation introduce complexity, leading to poor reconciliation management.

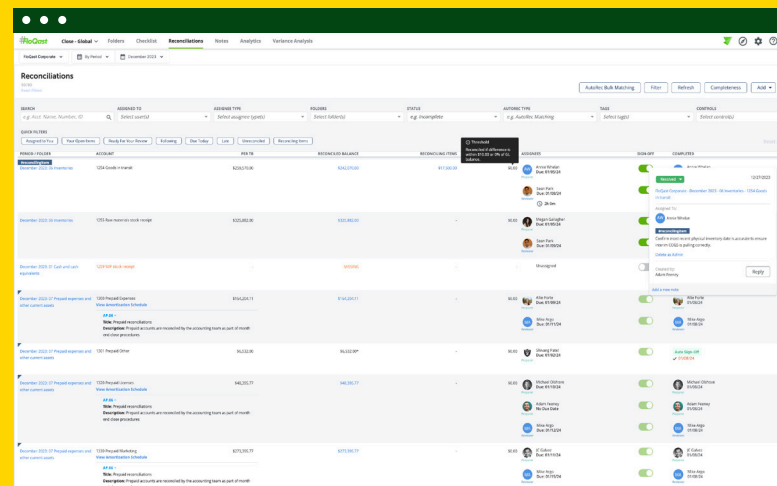
## Automate Reconciliations with FloQast's End-to-End Solution

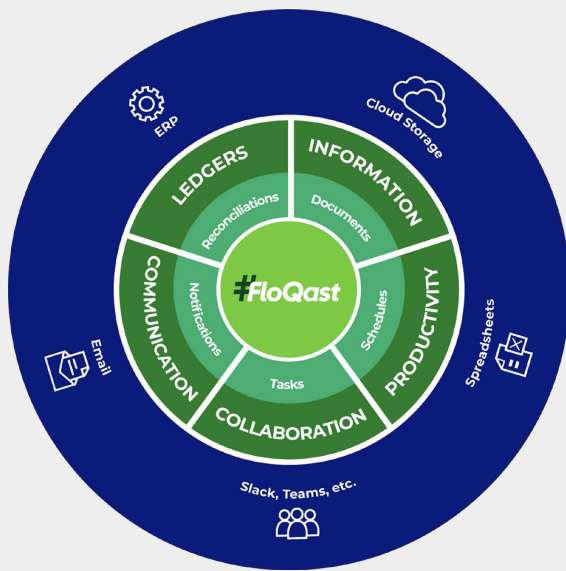
Offered on FloQast's Finance and Accounting Operations Platform, FloQast Reconciliation Management is an advanced workflow solution that automates and manages the end-to-end reconciliation process during the Financial Close. FloQast standardizes the reconciliation strategy and process, including selecting the most effective reconciliation method, booking journal entries, tracking discrepancies, facilitating collaboration, capturing controls at the source, and establishing a centralized repository of supporting documentation. As a result, downstream workflows from the Close, such as reporting, compliance, and FP&A, operate more efficiently, with heightened confidence and reduced audit costs.

## Key Features

### Manage Reconciliations in One Place

Optimize reconciliation management by adding preparers, reviewers, and due dates to each reconciliation, ensuring accountability and timely completion. Grouped reconciliations accommodate enterprise needs, enabling a single schedule to support multiple accounts. Review notes facilitate seamless collaboration, allowing preparers to update their status and managers to provide feedback effortlessly. Dashboards offer insightful real-time status updates, ranging from individual reconciliations to consolidated views of entities. FloQast's completeness check feature validates that all accounts are reconciled. Additionally, comprehensive audit reports track changes for internal strategy alignment to process execution and provide audit support for any process changes.





## Integrations Across Your Existing Ecosystem

FloQast Reconciliation Management offers purpose-built integrations across the tools and solutions accountants use daily. It seamlessly imports account balances from one or multiple ERPs, serving as an ERP-agnostic solution, while integrations with spreadsheets allow teams to maintain their existing processes. Messaging applications and email notifications keep global teams updated on any out-of-balance reconciliations and upcoming due dates, enhancing collaboration. Additionally, FloQast's integration with cloud storage providers offers a reliable, convenient, and secure method for accessing and managing financial information within a team's existing cloud storage environment.

## Advanced Automation with Reconciliation Automation

**FloQast Reconciliation Automation** is a suite of AI-assisted automation capabilities created to enhance the speed and accuracy of reconciliations during the Close. It efficiently transitions manual reconciliation schedules from spreadsheets into streamlined, automated processes. It allows teams to match thousands of transactions at once, automate amortization and depreciation schedules, automate subledger reconciliations with the general ledger, integrate with Business Intelligence tools, and beyond. FloQast elevates the efficiency of accounting teams by leveraging technology to reduce human error and accelerate reconciliations.

VENDOR NAME	INVOICE DATE	START DATE	END DATE	AMOUNT	DESCRIPTION	INVOICE REASON	ACCOUNT	BEGINNING BAL	ADDITIONS	CURRENT P/B	ENDING BAL
Amazon	12/11/2023	12/11/2023	12/11/2024	12	\$3,040.00	PRIVACY	34032	0000	\$0.00	\$3,040.00	\$3,040.00
Amazon	12/11/2023	12/11/2023	12/11/2024	12	\$3,040.00	PRIVACY	34032	0000	\$0.00	\$3,040.00	\$3,040.00
Amazon	12/11/2023	12/11/2023	12/11/2024	12	\$3,040.00	PRIVACY	34032	0000	\$0.00	\$3,040.00	\$3,040.00

## Built-In Controls Enhancing Your Control Environment

FloQast Reconciliation Management enhances your organization's control environment with purpose-built controls. Materiality thresholds ensure that reconciliations tie out within acceptable parameters. Centralized Reconciling Item tracking provides management with aging and descriptions of reconciliations that don't tie out, ensuring visibility into discrepancies and timely resolution. Strict-signoff mode ensures proper separation of duties between preparers and reviewers. Once the Close is complete, users can lock folders and protect the data integrity of reconciliation schedules. Link detective controls throughout the reconciliation process to a

compliance program with **FloQast Compliance Management**, start capturing control execution at the source, and gain confidence all key controls are operating as designed. FloQast automatically rolls forward all folders and schedules when your team is ready to close the next period.

## Reimagine a Modern Reconciliation Process

With FloQast Reconciliation Management, teams can manage and automate the end-to-end reconciliation process with greater automation, centralized visibility, improved cross-team collaboration, and audit readiness.