

FloQast Reconciliation Automation

Automate the most time-consuming, error-prone reconciliation processes to enhance the speed and quality of your financial close.



Manual reconciliations strain your team and the close

Manual reconciliation processes increase errors, stress teams, and create bottlenecks that delay decision-making. They also consume valuable time your teams could be spending on more impactful work. As accounting leaders manage growing priorities, technology that boosts resilience and delivers quick value is key to helping teams navigate change, growth, and competition.



Boost efficiency and accuracy with automation

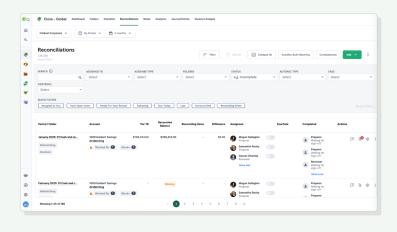
FloQast Reconciliation Automation improves the efficiency, accuracy, and auditability of account reconciliations, from data ingestion to sign-off.

Safely transfer data from your ERPs and subledgers, standardize processes, and automate manual tasks. By reducing effort across the process, you can focus resources on strategic work.

Key Features

Enhance Visibility & Control

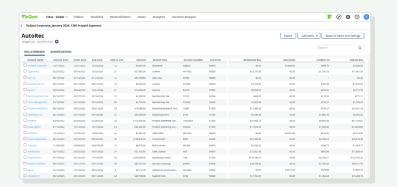
- Reconciliation Status: Track reconciliation status across entities by financial statement line item folders, account type, assignee, due date, and risk level to quickly spot issues and flag bottlenecks.
- Assigned Items & Reconciliations: Allow preparers and reviewers to easily access, track, and follow their assigned items and reconciliations.
- Supporting Documentation: Integrate or attach supporting documentation to reconciliations for complete and accurate records.
- Certification Statements: Define and require sign-offs on reconciliation certification statements to ensure adherence to internal audit controls.





Increase Productivity & Collaboration

- Subledgers: Automatically import your GL transaction and balance data from your ERP and subledger systems to eliminate manual exports and data wrangling.
- Dependencies: Establish recurring dependencies between checklist and reconciliation items to align on priorities and ensure accountability.
- Materiality: Automate sign-offs on low-risk reconciliations that tie out within business-defined thresholds.
- Amortization & Depreciation: Reduce manual calculation errors by automatically applying amortization or depreciation formulas and generating rollforward schedules for reporting purposes.
- Centralized Review Notes: Add review notes to communicate changes, get answers to questions, or assign follow-up to keep work moving.



Common Use Cases

- ✓ Accounts Payable
- AccountsReceivable
- Amortizing Accounts
- ✓ Bank

 Reconciliations
- ✓ Billings/Revenue
 (CRM to ERP)

- Credit CardReconciliations
- ✓ Deferred Revenue
- ✓ Equity Grants
- ✓ Fixed Assets
- ✓ Intercompany
- ✓ Inventory
- Prepaids
- ✓ And more!

Use AI to Automate Even More

Extend the power of Reconciliation Automation with FloQast Al Transaction Matching to accelerate your high-volume reconciliations. Al Transaction Matching automatically matches transactions and accepts natural language inputs from your team to increase match rates, enabling continuous optimization and reducing ongoing IT maintenance costs.

Visit <u>floqast.com/products/automate-the-close</u> to learn more about how FloQast can help automate your close.



33%

reduced days to close by 4 days, from 12 to 8 days



50%

reduced month-end close, from 12 to 6 days



10 days

cut 10 days off the close and reconcile in minutes, not hours

