



Chosen to bring precision

GLOBAL RECONCILIATION SYSTEM FOR ONE OF THE WORLD'S LARGEST RETAILERS

When your company is one of the world's largest retailers, you have to ensure your financial data is accurate and precise. As the company spread globally, it faced the fact that their accounting system, that worked well on the local level, was unable to meet global requirements. The retailer realized that there was no consistency across business units and the time spent preparing reconciliations had significantly increased. Investigating discrepancies and making required corrections took too much effort. Therefore, the company's crucial need was a unique global system that would ensure the accuracy and the correctness of account balances between data in internal systems and the bank statement.

The executives of the company began an investigation of the countries that had experienced the financial problem and which ones had come up with a solution. Among all the solutions, the one from WebRatio was the only one developed with a reliable company and software. When the executives saw the results, they then used WebRatio to solve this more pressing challenge. As a result of this collaboration, the SalesRec

system was created. The application allows retrieval of the information about all the sales executed worldwide and is fully integrated with the accounting system. Collecting the information from every store's till system, SalesRec generates all kinds of finance reports and reviews regarding income, taxes, VAT, and more. The application has an alert system that tracks any discrepancy down to a cashier and even to a specific transaction.

WEBRATIO IN ACTION

■ Prior to the WebRatio solution, the retailer had 1 or 2 people in each store dedicated to solving the reconciliation problem. Now, with the WebRatio solution, the company needs only 1 or 2 people per country. This freed 9 people out of 10 to focus on other tasks.

■ Considering the time zones and the manual activities, previously the audit of reconciliations took an incredible amount of time and gave no clear access to information. With the WebRatio application, it takes only 30 minutes to collect and process all the data from every store around Europe, adding visibility into financial information and transparency to the process.

ESSENTIAL FUNCTIONS

Integration with accounting system

■ Multi-currency and multi-language to support a global presence

■ Retrieving information from each till system worldwide

■ Generation of all kinds of sales reports and reviews

■ Real-time visibility into the status and potential impact of all account reconciliations

■ Alert system that tracks discrepancies down to a cashier and to a specific transaction

ACHIEVEMENTS ENCOURAGED BY WEBRATIO

100%

AUTOMATION
OF MANUAL
PROCESS

0

UNTRACKED
ACCOUNTING
DISCREPANCIES

90%

PERSONNEL
EFFORT
REDUCTION