

Who can benefit?

- Companies with international subsidiaries with payables and receivables
- Companies with different ERP systems
- With no firm wide common platform for the discussion and dispute resolution of invoices
- With manual matching
- Squeezed for time at period end

Today the reconciliation of IC receivables and payables is one of the major time-consuming activities within the closing process.

Growth by acquisition

If you have multiple ERP systems and no means of booking AR automatically in the AP you are likely to suffer mismatches. With different ERP's it is difficult to standardise matching criteria, dates, coding of currencies, beneficiaries or invoice numbers. Use Coprocess Recon and standardise coding across the group.

All our invoices are settled

In Recon you can upload all open AR & AP. At first most companies will see many mismatches and possibly old unsettled invoices (some years old) in the Coprocess system. Over the first few months though the matching rate will improve as subsidiary companies conform to the group coding structure, beneficiary naming and company standards.

Is the problem of mismatches visible?

Many companies do not have a common platform for the resolution of disputed invoices, relying on email, fax and telephone, sometimes it is not clear who to contact. Use Coprocess Recon as the common platform for invoice discussion and matching. It has an interface into your company mail system and a database of contacts and the responsible input person. At month end items can be archived for historical information.

Consolidation built on sound foundations

Consolidation systems often work at balance level, this means that the detail of the underlying invoices is not available in the event of mismatches. The Coprocess Recon module works at invoice level to resolve mismatches before they are seen at the consolidated level and keep the history of the discussion on any invoice.

Coprocess Recon thus removes the need for subsidiary companies to investigate the mismatches thus saving valuable time at month end.

Simple structured workflow

The workflow is to use Coprocess Recon, upload all open AR & AP, discuss and agree to solve any issues and reflect these in the ERP. The subsidiary companies are not given extra work, the invoice information in the ERP, which usually feeds the consolidation system, is accurate.

Save time at month end

Without some real time system it is difficult to match items during the month, leading to a scramble at month, quarter and year end. Uploading during the month gives more time to resolve issues. Without this it is too easy for items being dealt with as 'work in progress' or booked temporarily and reversed after month end. Items can therefore remain unmatched, sometimes for years. Use Coprocess Recon to match during the month, at month end there is less to do.