

CASE STUDY

E-COMMERCE

CASH RECONCILIATION

# Discover how Soroco solved the cash reconciliation problem, automating over 70% of the steps involved

## ORGANIZATION PROFILE

The Financial Operational Accounting and Analysis (FOAA) division at one of the world's largest e-commerce firms has a team dedicated to performing the Cash Reconciliation process for ~700 bank accounts, daily. The process plays a major role in cash flow planning, and adherence to the process is important to ensure availability of liquid cash for business operations.

The Cash Reconciliation process has 5 steps:

- fetch AP register, GL, and bank statement data;
- reconcile data from 3 sources using macros;
- analyze unreconciled transactions;
- raise tickets for unreconciled transactions;
- post entries to OFA.

Their internal system automated the first 2 steps successfully and needed an equally efficient solution for the remaining steps.

## CHALLENGE

**The firm's growth rate (~20% yearly) led to increased workload (~10% yearly), limiting scale and increasing costs.**

There are ~700 bank accounts that must be reconciled every day, and each bank account requires manual analysis and intervention to reconcile the transactions.

Moreover, the pre-automation process captured no clear audit trail. Keeping track of each unreconciled transaction and rolling forward to the next month became an extremely cumbersome process.

**The pre-automation process captured no clear audit trial.**

## SOLUTION

**Soroco integrated the internal automation output with various reports, automating over 70% of the remaining steps**

Soroco’s automation system performed a 3-way match across AP, GL, and Kryiba, later raising tickets based on the research result to corresponding teams for resolution actions. Automation of the cash reconciliation required 200+ business rules and 16 different exception scenarios, taking 120+ unique test cases to validate. Now, the system can seamlessly scale

up to handle peak loads while maintaining a quick turnaround. Additionally, a clear audit trail of reconciliation is generated so that incorrect reconciliations can be easily caught and rectified. The client was specifically impressed by Soroco’s ability to crack complex problem statements, flexibly respond to and manage changes, and provide ongoing support framework.

## IMPACT



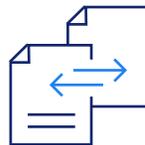
**2.5M+**

AP transactions validated per month



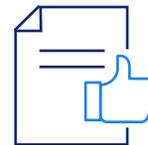
**1.5M+**

bank transactions validated per month



**0.2M+**

transactions reconciled per run



**1300+**

input files processed per batch

## ABOUT SOROCO

Soroco is committed to helping our clients be their best. Our technology helps organizations discover the hidden barriers that withhold teams in the modern workplace, and then prioritize and execute the right operational excellence programs for them to thrive.

Founded in 2014, Soroco is commercially proven, built to scale, and deployed at global F500 leaders

across eight verticals. Built on the principle of connected collaboration, Soroco’s AI-driven process analytics and automation software enables our clients to achieve ambitious cost savings, customer experience, and employee engagement objectives.



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