

# Statement Matching: Automate supplier statement reconciliation to boost profitability

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Imagine the freedom for your team to dedicate more time to proactive problem-solving instead of tedious manual matching. Don't miss out on this opportunity to enhance efficiency and boost your business success! Invest in automated statement matching today and take a leap towards streamlined financial excellence.

## **With Statement Reconciliation you can**

### **Improve Bottom Line**


Automatically uncover missing invoices, missing credits, and overpayments to ensure no financial discrepancies are overlooked. This proactive approach ensures immediate ROI by rectifying errors prior to incorrect supplier payments and clearing aged GRNI accounts.

### **Reduce Manual Efforts**

Significantly reduce manual efforts by automating up to 90% of the supplier statement reconciliation process using our automated workflows.

### **Improve Supplier Relations**

Ensure timely payments, fostering strong and reliable relationships with suppliers. By quickly resolving any discrepancies in our records, we prevent overdue payments, minimize supplier inquiries, and enhance the accuracy of your financial records.



**Revolutionize your financial operations with our cutting-edge solution—Statement Matching. This premium SaaS solution effortlessly performs automated reconciliation to ensure ledgers are accurate and deliver more value to the P&L.**

## Challenges

- Is manual reconciliation too slow?
- Do you have high volumes of supplier queries?
- Are statements sidelined when you are busy?
- Do you have aged GRNI balances?
- Can you reconcile statements at scale without automation?

You now have a solution to streamline these processes, reduce errors and improve overall efficiency.

## Key Benefits



### Automated Reconciliation:

Excel statements and paper/ PDF files are loaded within 24 hours. Automated reconciliation occurs with each daily file upload.



### Advanced Exception Handling:

Flag top suppliers and critical suppliers; filter statements by errors, legal entity, and vendor split. Send status reports to suppliers for missing document requests.



### Automation Efficiency:

Automatically identifies missing invoices, open credits, overpayments, and discrepancies.



### Supplier Portal:

The Supplier Portal allows suppliers to view invoice status with due dates, paid dates, and payment references, and see payment details, including payment references and invoices included in the payment.



### Easy Setup:

No software or hardware to install or maintain; users access the solution via their browser. Leverage integrated Statement Matching solution with our AP Automation for a quicker start.



### Report Insights:

Provide reports that list statements by error reason for prioritization, ensuring critical supplier reports are reconciled each period. Track the number and value of errors by supplier and overall, and produce audit reports comparing supplier balances with ledger balances.

Our customers now process 10x more statements compared to manual methods, speeding up the reconciliation process significantly.





## Conclusion

Statement Matching is a transformative SaaS solution that revolutionizes financial operations by automating workflows, reducing manual efforts, and addressing challenges in reconciliation processes.

With key benefits such as improved efficiency and enhanced relationships, this solution is a strategic investment for securing on-time payments and making informed financial decisions, ultimately driving streamlined financial excellence for your business.

[Contact us](#)



**ABOUT BASWARE** Basware is how finance leaders in global enterprises can finally automate their complex, labor-intensive invoice processes and stay compliant with regulatory change. Our AP automation and invoicing platform helps you achieve a new level of efficiency – in a matter of months – while reducing errors and risks. We bring a unique combination of true automation, complete coverage, and deeper expertise to make it all just happen for our customers. That’s why the world’s most efficient AP departments rely on Basware to handle millions of invoices per year. **Basware. Now it all just happens.** ©Basware 2024

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