

# FlexiRecon™

FlexiRecon dramatically speeds the closing process by automating and streamlining the reconciliation activities within three broad areas: account reconciliation, close process management, and transaction management. FlexiRecon provides robust audit functionality, whereby all steps are recorded and unique “action IDs” are assigned for critical steps.

Today, companies are expected to do more with less, improve their processes, implement tighter controls, and provide documentation to support their business flows. They also need easier access to information to help them manage their businesses better. FlexiFinancials can help accomplish this. All of the Flexi applications use an integrated security and fully integrated functionality across the entire product suite. FlexiRecon works together with FlexiLedger, FlexiPayables and FlexiReceivables to create a seamless, highly efficient reconciliation process.

## PROVEN SOFTWARE TRUSTED BY WORLD- LEADING BRANDS

Founded in 1990, FlexiInternational Software™ (Flexi) has simplified accounting in industries including insurance, healthcare and financial services where speed, performance and security are paramount.

Flexi's full-featured platform has powered many high-value brands, including Fortune 10 companies and some of the world's largest banks.

**30** years of proven results

**1,500** powered sites in dozens of industries

**20,000** users around the world

**BILLIONS** of real-time, secure transactions

### Account Reconciliation

To streamline compliance requirements, FlexiRecon tracks and reports activity such as:

- who is responsible for reconciling each account
- who is responsible for approving each account reconciliation
- the status of each reconciliation
- an aging of any unreconciled differences
- a criticality designation for each account (high, medium, low)
- materiality thresholds

Summary reports, dashboards and alerts are included.

### Close Process Management

This is a customized workflow product that documents and sequences the flow of all tasks that are performed as part of the period close process. Tasks are organized in a hierarchy, making it somewhat comparable to a Gantt chart, and can be used to track and control tax filings, as well as other industry- or company-specific tasks.

### Transaction Matching

The matching of transactions can take place between two different source systems (e.g. the GL and a bank reconciliation file), or just within one system (e.g. a GL clearing account). Flexi's Recon allows users to configure matching criteria, depending on the key fields and the business process involved. Examples of Transaction Matching Include:

- Cash Accounts Reconciliation
- Revenue Accounts Reconciliation
- Expense Accounts Reconciliation
- Accruals
- Accounts Receivable Reconciliation
- Accounts Payable Reconciliation
- Fixed Assets Reconciliation
- Intercompany Accounts Reconciliation
- Clearing and Suspense Accounts Reconciliation
- Payroll Reconciliation
- Taxes and Escrow Reconciliation

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## Business Use Case Examples

**Automatically import bank statement activity and reconcile** with ledger, payables and receivables entries.

**Automatically match bank entries to financial entries**, flagging all transactions as either "auto-matched" or "pending."

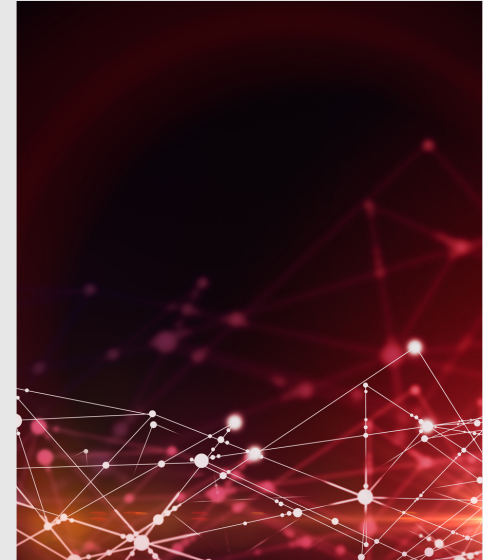
**Minimize the manual work needed to reconcile AP auto withdrawals or AR deposits**, whether amounts are known (fixed expenses) or unknown in advance (variable expenses such as those based on usage), or received in arrears. The application systemically creates and processes the related journal entries from within FlexiRecon, without the user having to do so manually or leave the application.

**Automate the funding of cash accounts, such as payroll transfers from third party payroll processors.** FlexiRecon identifies such transfers and assigns a pre-defined category code.

**Streamline sorting and filtering within bank or financial entries**, FlexiRecon provides the ability, through checkboxes, to filter transactions displayed by Actions, Reconciled Status, Transaction Type, or any combination.

**Automatically process the completed reconciliation.** Once all items are matched and marked "Reconciled," and the Grand Total equals zero, the period's reconciliation is processed with the click of a button. Authorized admin can "unprocess" the reconciliation if further review or new adjustments are needed.

**Automate some of the variances between financial entries.** FlexiRecon will help to streamline the manual matching typically required for variances between cashed checks, deposits received, etc. When a variance is detected, selecting the proper Category/Action will adjust the variance back to the corresponding AP payments and AR receipts that created the transaction.



## FLEXiSoftware

### ABOUT OUR TECHNOLOGY

Flexi's open, non-proprietary architecture is based on the latest Microsoft standards and tools. It supports industry-standard databases such as Oracle and Microsoft SQL Server and allows for easy integration through Web services. The Flexi applications utilize Microsoft SharePoint to provide browser-based, enterprise-wide content portal and workflow capabilities.



US (800) 353-9492

UK/Europe +44 (0) 20 7096 9016

International +1 (203) 225-7000

[www.flexi.com](http://www.flexi.com)