



## Streamlining Bank Reconciliation Process

### Global Pharmaceutical Giant Automates Bank Reconciliation Process to Achieve Speed & Accuracy

01

#### About Customer

The client is a premier research-intensive biopharmaceutical company focused on the discovery, development, manufacturing, and marketing of prescription medicines.

02

#### Business Challenges

The client had difficulties managing the bank reconciliation process. The challenges were:

- Manual processing of the bank reconciliation
- Time-consuming tasks of checking and matching transactions manually, then preparing and posting journals to complete the reconciliation
- Highly complex process due to variations in account types, institutions, payment types, time zones, and payment complexities making reconciliation matching tough

- Other challenges like duplicate entries, date/time discrepancies, human-generated data errors & manual data cleansing
- The client, therefore, sought a better and faster way to perform bank reconciliation.

## 03

### Solution Provided

- AG Technologies provided the RPA solution to carry out repetitive tasks quickly, accurately, and effectively
- The solution enabled easy analysis and evaluation of a high volume of data
- RPA BOTs extracted relevant documents/data from the bank statement, identified data matches at the transaction level, and found any discrepancies
- The BOTs investigated and reconciled items, fixed errors, adjusted the entries, and got approvals
- Once approved, the BOTs finalized entries and closed updates

## 04

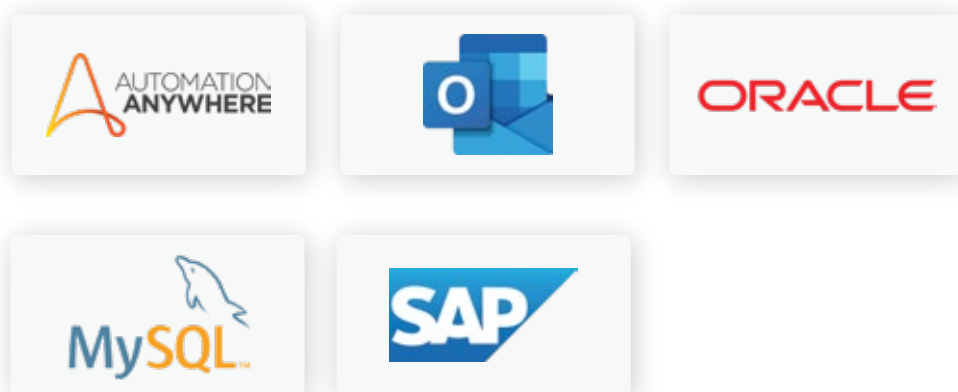
### Benefits

The RPA solution delivered massive business benefits, including:

- Automation of 90% of efforts
- Faster processing time with a saving of 70%
- A quick response rate to internal employees

## 05

### Technology & Partners



## 06

### Architecture

