



Case study

Automated Financial Transactions Reconciliation for a Global Cement Manufacturer



Client

The customer is a global leader in manufacturing of Cement, Aggregates, Ready-Mix Concrete, and other building materials.



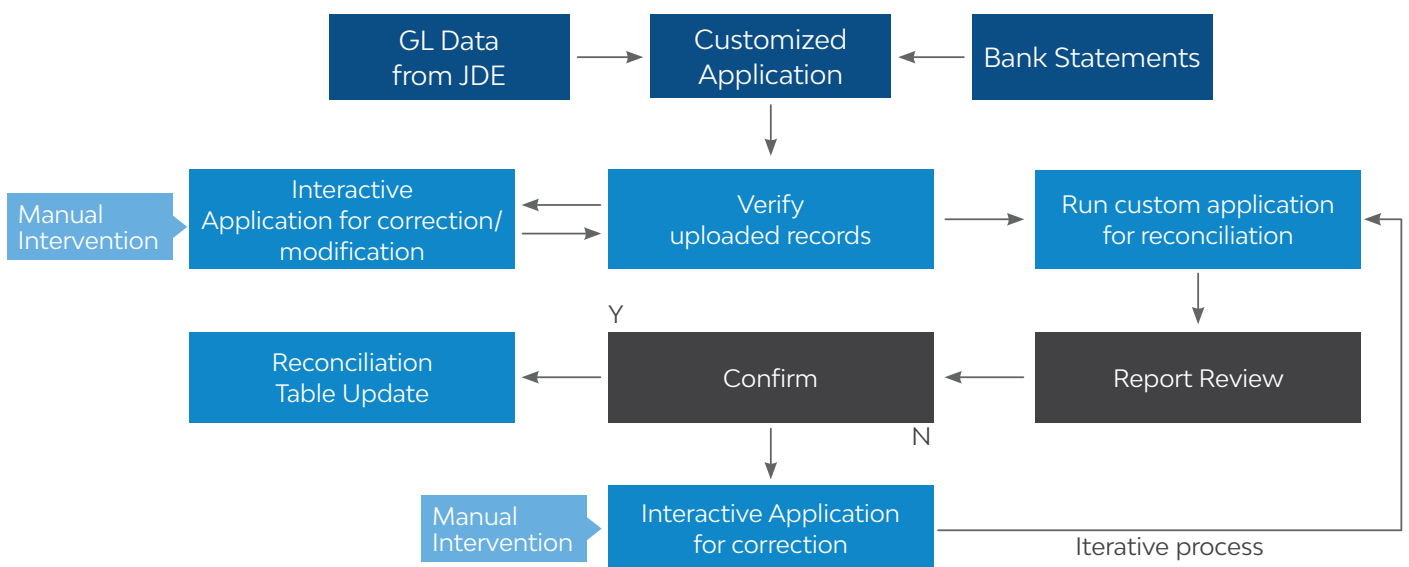
Challenges

- ▶ The tedious process of manually reconciling transactions from JD Edwards (JDE) Bank Account Ledger with the Statements received from Banks.
- ▶ Manually intensive nature of the activity resulted in a 50-60% error rate, leading to a lot of re-work.



LTIMindtree Solution

- ▶ LTIMindtree automated the Bank Reconciliation process with a customized solution to perform reconciliation, saving workforce efforts.
- ▶ The application built on top of the Java Development Environment (JDE) matched transactions from both sources based on customer id, transaction id, and transaction amounts.
- ▶ Reconciliation Reports on matched/unmatched transactions helped ease reconciliation of specific transactions.
- ▶ The Bank data and Account Ledger data can now be matched with multiple selections of transactions, and verified before finalizing the reconciliation.





Business Benefits

Fortnightly Reconciliation duration reduced to 10 minutes from 4 days previously.

1,000 Monthly

transactions processed per month.

The reconciliation data provided to finance teams is close to near perfect (Less than 1% Error rate).

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