

CONQUERING COMPLEXITY IN TRANSACTION MATCHING

Why is transaction matching so painful for accounting and finance teams? Because many organizations struggle in manually performing transaction matching as part of their account reconciliations process with Excel® spreadsheets or point solutions. Others rely on point solutions that require extra costs and data integration. Both approaches can take excessive amounts of time and effort, thus delaying the close process.

Are Your Systems and Processes Up for the Challenge?

- Does your organization rely on spreadsheets and manual processes for transaction matching and account reconciliations?
• Are point solutions used for account reconciliations and transaction matching adding costs and complexity to your financial close process?
• Does your organizations' failure to accurately match transactions and reconcile accounts result in undue write-offs that impact financial results?

OneStream's Transaction Matching solution from the OneStream MarketPlace™ helps accounting teams collect and match large volumes of transactions from two or more sources, identify and resolve differences in order to accurately finalize period-end balances and close the books.

Key capabilities include the following:

- Loading of transaction data from multiple sources via flat files or direct connect
• Manual or automatic matching of transactions from multiple sources with a configurable rules-driven approach
• Extensive reporting and exporting of results
• Part of OneStream's unified platform for financial consolidation, planning, reporting and account reconciliation

Download

Deliver additional CPM solutions, templates, tools and content with a simple download, similar to downloading an app to an iPhone®.

Configure

Eliminate the noise of technical complexity and allow you to start solving your business problem on Day 1.

Deploy

50+ solutions available, including advanced analytics, planning, productivity and financial close and reporting solutions.



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OneStream Transaction Matching allows companies to match transactional-level information from multiple sources utilizing an easily configurable, rules-driven approach that identifies and resolves differences in transaction data. This replaces spreadsheets and manual processes that prolong period-end account reconciliations and can delay the financial close. Failure to accurately match transactions and reconcile accounts can result in reporting issues or even undue write-offs that can negatively impact a company's income statement and balance sheet.

Get Back to Business with OneStream Transaction Matching

- **Speed** the transaction matching and account reconciliations process
- **Reduce** period-end close cycles
- **Reduce** write-offs of unexplained differences
- **Improve** the accuracy of financial statements
- **Enhance** visibility and audit trails
- **Reduce** costs of ownership with OneStream's unified platform

Addressing the Challenges

OneStream Transaction Matching is designed to address a broad range of use cases, including the following:

- Bank Clearing / Lockbox to General Ledger
- Intercompany Transactions
- Accounts Payable / Receivables
- T&E Reporting Reconciliation
- Accruals such as Invoiced Expense to Payment
- Subscription Services
- Open Items Management Matching
- Credit Card Statement vs. Expense Details
- Benefits & Payroll
- Retail Gift Cards

OneStream Platform and MarketPlace

The OneStream Intelligent Finance Platform unifies financial consolidation, planning, reporting, analytics and data quality for sophisticated organizations.

The OneStream MarketPlace provides over 50 downloadable business and productivity solutions that allow customers to easily extend the value of their CPM platform to quickly meet the changing needs of finance and operations.

“We are currently using OneStream Transaction Matching for a new process we are implementing with claims. This new process involves direct payments from our bank account, requiring us to reconcile the transactions daily instead of waiting for month-end. Doing this daily matching of bank transactions manually with Excel would have been a nightmare, whereas the Transaction Matching solution allows us to automate much of the process and save a great deal of time and effort.”

— Jessica Greisch,
Financial Analysis and
Tax Manager
WEST BEND MUTUAL
INSURANCE

The screenshot displays the OneStream Transaction Matching interface. At the top, there's a navigation bar with 'Dashboard' and 'Transaction Matching'. Below that, a filter bar allows users to select 'Process' (Complete or All), 'Type' (Manual, System, Suggested), 'Rule', 'Match By', 'Match Date (UTC)', 'Status', 'Status By', 'Status Date (UTC)', 'Approval', 'Approval By', 'Approval Date (UTC)', 'Reason Code', 'Check Amt Total (DS1)', 'Debit Amt Total (DS2)', and 'Debit Amt Var (DS2)'. The main area is a table with columns for Match ID, Type, Rule, Match By, Match Date (UTC), Status, Status By, Status Date (UTC), Approval, Approval By, Approval Date (UTC), Reason Code, Check Amt Total (DS1), Debit Amt Total (DS2), and Debit Amt Var (DS2). The table shows various transaction matches, including manual, system, and suggested matches, with their respective statuses (Matched, Pending, Unapproved) and dates.

Match	Type	Rule	Match By	Match Date (UTC)	Status	Status By	Status Date (UTC)	Approval	Approval By	Approval Date (UTC)	Reason Code	Check Amt Total (DS1)	Debit Amt Total (DS2)	Debit Amt Var (DS2)
M200227_000001809	Manual	(Manual)	Admin	2/27/2020 4:46:45 PM	Matched	Admin	2/27/2020 4:46:45 PM	Unapproved		1/1/1900 12:00:00 AM	Exact Match	-65,619.61	-65,619.61	0.00
M200227_000001808	Manual	(Manual)	Admin	2/27/2020 3:59:31 PM	Matched	Admin	2/27/2020 3:59:31 PM	Unapproved		1/1/1900 12:00:00 AM	Date Discrepancies	-892.00	-903.00	11.00
M200227_000001806	Suggested	M1 Date Tol 3	System	2/27/2020 3:57:33 PM	Pending	System	2/27/2020 3:57:33 PM	Unapproved		1/1/1900 12:00:00 AM	Date Variance	-5,431.16	-5,431.16	0.00
M200227_000001805	Automatic	M1 Exact Match	System	2/27/2020 3:21:16 PM	Matched	System	2/27/2020 3:21:16 PM	Approved		2/27/2020 3:21:17 PM	Exact Match	-5,790.16	-5,790.16	0.00
M200227_000001802	Automatic	M1 Exact Match	System	2/27/2020 3:21:16 PM	Matched	System	2/27/2020 3:21:16 PM	Approved		2/27/2020 3:21:16 PM	Exact Match	-5,485.10	-5,485.10	0.00
M200226_000001799	Suggested	13 Date Tol 3	System	2/26/2020 7:40:59 PM	Pending	System	2/26/2020 7:40:59 PM	Unapproved		1/1/1900 12:00:00 AM	Date Variance	-85,654.61	-85,654.61	0.00
M200226_000001796	Suggested	M1 Date Tol 3	System	2/26/2020 6:58:04 PM	Pending	System	2/26/2020 6:58:04 PM	Not Required		2/26/2020 6:58:05 PM	Date Variance	-5,422.16	-5,422.16	0.00
M200226_000001794	Suggested	M1 13ate Tol 3	System	2/26/2020 6:58:04 PM	Pending	System	2/26/2020 6:58:04 PM	Not Required		2/26/2020 6:58:05 PM	Date Variance	-5,422.16	-5,422.16	0.00
M200226_000001794	Suggested	M1 Date Tol 3	System	2/26/2020 6:58:04 PM	Pending	System	2/26/2020 6:58:04 PM	Not Required		2/26/2020 6:58:05 PM	Date Variance	-5,407.16	-5,407.16	0.00
M200226_000001515	Suggested	M1 Date Tol 3	System	2/26/2020 6:11:21 PM	Pending	System	2/26/2020 6:11:21 PM	Not Required		2/26/2020 6:11:22 PM	Date Variance	-5,404.16	-5,404.16	0.00

At the bottom, there are two summary tables. The first is for 'GL10003 (DS1)' with columns for Transaction, Lb, Check Date, Host Date, Check Amt, Check No, Invoice, R Num, Account, Entity, and Addtl Info. The second is for 'BNK904 (DS2)' with columns for Transaction, Lb, Debit Amt, Debit Date, Check No, Debit Date, and Addtl Info. The bottom right corner shows a summary: 'Total: 269 Pending: 100 Unapproved: 4 Refresh'.