

# Expense Accounting Automation

Multichannel Video Streaming & Satellite Service Provider

Automated the existing manual reconciliation process using Alteryx and improve data accuracy

# Automation of accounting reconciliation process using alteryx

## Situation

- The client's financial bookkeeping system lacks inherent controls for ensuring data consistency between GL data and various sources such as bank statements, Workday reports etc. Multiple manual reconciliation processes are performed to validate data and prepare accruals.
- Partnered with the client to understand and document the existing processes, and create Alteryx workflows to automate the manual processes

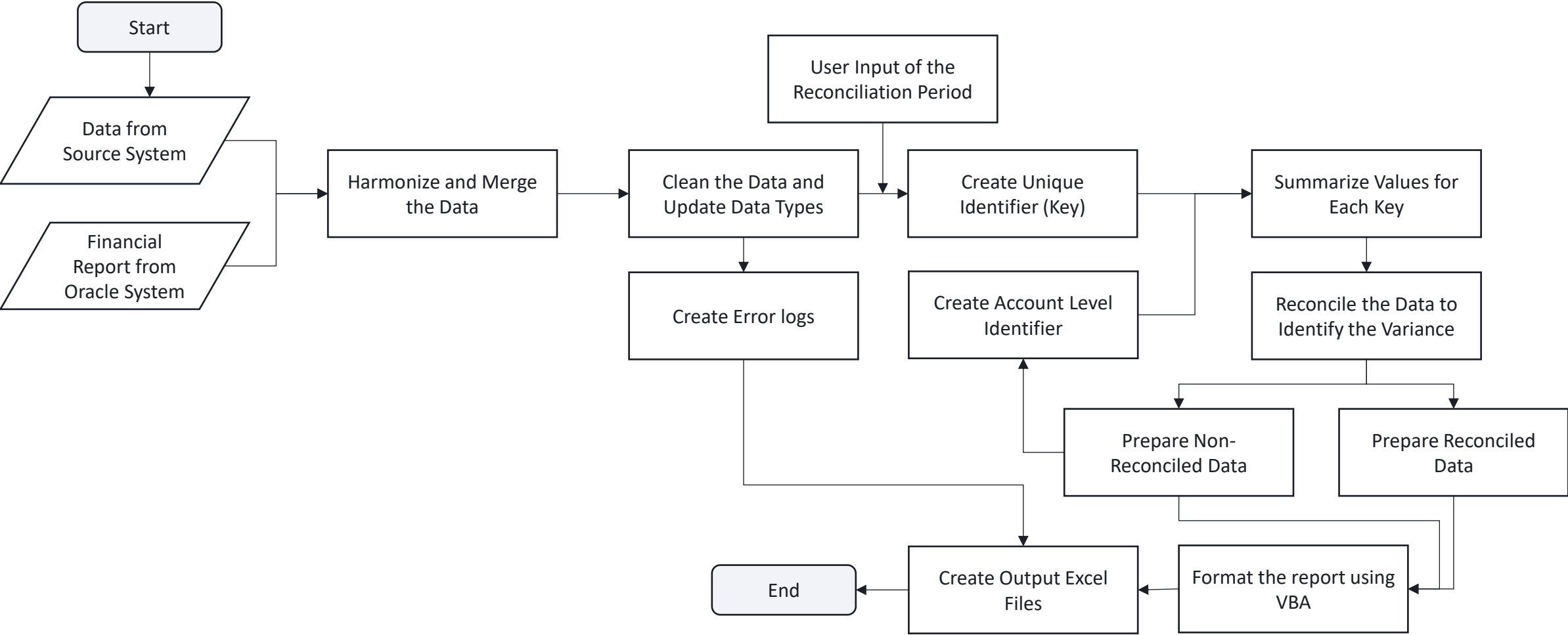
## Accordion Value Add

- Identified customized identifiers for effective data linkage from multiple accounting reports such as Oracle Fusion (such as Journal Entries, subledgers), OneStream, bank statements etc.
- Formulated a comprehensive business logic that encompasses existing reconciliation processes and addresses potential edge cases
- Developed a Python code to harmonize and merge data from multiple input files, ensuring seamless integration
- Conducted thorough reconciliation at multiple levels—Account, Sub Account, and Cost Center—to pinpoint the sources of discrepancies and variances
- Created an Alteryx App to automate the reconciliation process, and identified transactions contributing to variances

## Impact

- Reduced man hours spent on monthly account balance reconciliation, accrual calculations and financial reports by ~90 FTE hours per month
- Automated reports reduced the TAT for the audit processes from days to within an hour
- Empowered the team to handle intricate data sets with millions of rows and perform multi-level reconciliation, a capability absent in the manual process

# Methodology/ Approach



# Sample reconciliation output

					Reconciliation			
Company Code	Main Account Code	Sub Account Code	Cost Center Code	Contact ID (Unique Key)	GL Amount	Source Amount	Difference	Result
1001	55001	7891	ABA012	1001550017891ABA012	6	4	2	Mismatch
1002	55001	7891	ABA012	1002550017891ABA012	5	7	-2	Mismatch
1003	55002	7892	CDC024	1003550027892CDC024	6	3	3	Mismatch
1004	55003	7892	CDC024	1004550037892CDC024	7	1	6	Mismatch
1001	55001	7892	EFE056	1001550017892EFE056	4	8	-4	Mismatch
1002	55002	7893	EFE056	1002550027893EFE056	3	3	0	Reconciled
1003	55004	7894	GHG078	1003550047894GHG078	8			GL Only Record
1004	55004	7893	CDC024	1004550047893CDC024		9		Source System Only

Custom unique identifier  
common between the two  
systems

Recon summary highlighting the  
differences

# Sample sub-account level reconciliation output

					Subaccount Level Reconciliation				
Company Code	Main Account Code	Sub Account Code	Cost Center Code	Conact ID (Unique Key)	Sub Acc Key	GL_Amount	Source Amount	Difference	Result
1001	55001	7891	ABA012	1001550017891ABA012					
1002	55001	7891	ABA012	1002550017891ABA012	7891ABA012	11	11	0	Reconciled
1003	55002	7892	CDC024	1003550027892CDC024					
1004	55003	7892	CDC024	1004550037892CDC024	7892CDC024	13	4	9	Mismatch
1001	55001	7892	EFE056	1001550017892EFE056	7892EFE056	4	8	-4	Mismatch

Non reconciled items from previous reconciliation (from Exhibit #1)

Reconciliation for subtotals at sub-account level

# Learnings

- Acquired knowledge about diverse financial reports and the essential controls necessary from an audit standpoint
- Gained proficiency in utilizing Python and VBA to optimize input and output procedures within Alteryx