Situation

      While working in my current position as an Accountant for Goodwill of Western and Northern CT, I was tasked with managing the American Express account reconciliation. The American Express corporate account has ten individual card holders who collectively make between 300 and 400 monthly credit card transactions. For auditing and expense tracking purposes, card holders are required to submit receipts for purchases made on the account. Before I took on this assignment, the reconciliation process was poorly managed, resulting in numerous card holders failing to submit receipts on time, or at all, and an account that was consistently out of balance.

Task

      I knew that the current reconciliation process wasn't working. After receiving this assignment, I made it my goal to create a system that was more intuitive, tracked receipts more efficiently, and allowed for a properly balanced credit card account.

Action

      To address the issue of missing receipts and streamline the reconciliation process, I developed a Python script that automates critical tasks. The script performs three main functions: it analyzes the account reconciliation spreadsheet, filters overdue transactions, and creates personalized email drafts for each card holder. These drafts include a formatted table listing the specific transactions which require receipt submission. This automation significantly improved the efficiency of invoice requests and follow-ups by sending frequent reminders with an easy-to-read breakdown of what was due by each card holder. In addition to implementing the Python script, I modified the existing invoice entry process to ensure all purchases are verified by me for accuracy before being entered into the system, addressing a previous issue where nearly half of the credit card purchases were entered without proper verification.

Results

      These changes transformed what was previously a disorganized reconciliation process into a more efficient and accurate system. By creating the Python script and automating the receipt request process, I dramatically improved receipt submission rates. The number of missing receipts dropped from several dozen to no more than a couple per month, significantly enhancing the efficiency of the reconciliation process. Furthermore, by implementing a verification step before transactions are recorded in the accounting software, I significantly reduced data input errors, minimizing time spent on corrections while improving the accuracy of our financial records.