Project Summary:

The project aims to reconcile Purchase Requisition (PR) data with Goods and Services Tax Return (2B) data using Invoice Reference Number (IRN) data. By matching invoices between the PR and 2B datasets, discrepancies can be identified and resolved, ensuring the accuracy and completeness of financial records. Key steps include data integration, analysis, insights generation, and dashboard creation to visualize reconciliation results and insights.The reconciled amount is the total monetary value of transactions that have been successfully matched or reconciled between two datasets as part of a reconciliation process.

Key Steps:

1. Data Integration: Combine PR, 2B, and IRN datasets based on common identifiers such as invoice numbers or vendor GSTINs to create a unified dataset for reconciliation.
2. Data Analysis: Analyze the reconciled data to identify matching invoices, discrepancies, outliers, and trends. Perform thorough analysis on transaction amounts, tax components, and other relevant attributes to ensure consistency and accuracy.
3. Insights Generation: Generate actionable insights from the reconciled data. Identify patterns in vendor behavior, transaction frequencies, tax compliance, and financial performance. Assess reconciliation accuracy and identify areas for improvement.
4. Dashboard Creation: Develop interactive dashboards using a BI tool to visualize reconciliation results and insights. Design intuitive dashboards with informative charts, graphs, and KPIs to communicate findings effectively. Allow users to explore data dynamically and drill down into specific details for deeper analysis.

Potential DAX Functions:

1. CALCULATE: Dynamically modifies the context under which a calculation is performed, allowing for customized filtering and aggregation.
2. SUMX: Iterates over rows in a table and calculates a sum of an expression for each row, useful for calculating aggregated values based on conditions.
3. COUNTROWS: Counts the number of rows in a table or table expression, helpful for counting matching records or applying conditional logic.
4. FILTER: Applies filters to a table or table expression based on specified conditions, enabling dynamic filtering of data.
5. RELATEDTABLE: Returns a table that contains related rows from a related table, facilitating navigation and analysis of related data.
6. IF: Implements conditional logic to perform different calculations based on specified conditions, useful for handling exceptions or applying different calculations.
7. AVERAGEX: Iterates over rows in a table and calculates the average of an expression for each row, allowing for dynamic averaging based on conditions.
8. MAX/MINX: Iterates over rows in a table and calculates the maximum or minimum value of an expression for each row, helpful for identifying outliers or extreme values.

By leveraging these DAX functions in Power BI or any other BI tool, analysts can perform comprehensive data reconciliation, analysis, and visualization to derive actionable insights and drive informed decision-making.