Heartland Bank Gives Their Reconciliation Process a Makeover with ART

NEW YORK, NEW YORK, UNITED STATES, May 5, 2022 / EINPresswire.com/ -- SkyStem LLC, a leading provider of automated month-end close account reconciliation software, is pleased to share Heartland Bank and Trust Company's success story. Heartland Bank is a community bank whose roots are in the heartland with the Drake family. The Drakes, who came to Central Illinois in 1852, have been in banking since 1920. With the third-generation family members taking an active role in the banking business, and management decisions are made locally every day. Heartland Bank sets its banking policies and philosophies to suit the needs of the communities they serve.

> Overall it's been a very favorable experience with customer service, responses are prompt and the solution is very quick and easy to implement"
>
> *Jim Lyons, Controller*

After 5 FDIC mergers from 2010-2012, Heartland Bank found themselves struggling with inefficiencies due to their manual reconciliation process. Their accounting department faced high balances and more accounts to reconcile with no standardized method. Heartland Bank searched for an automation solution after mounting pressure from their auditors for better documentation and process, ultimately selecting SkyStem's month-end close solution, ART. Both SkyStem and Heartland Bank share a strong customer focus by getting to know their customers and understanding their needs. The core of both businesses is "small enough to know you, big enough to serve you."

Since implementation, ART has enabled Heartland Bank to achieve:
• Time Savings – since implementation ART, Heartland Bank has cut down on elapsed time, making space for more high value work.
• Improved Internal Controls – with features like risk rating, electronic sign-offs and review status, reconciliations stopped slipping through the cracks.

• Happier Auditors – easy access, clear documentation, clear tracking – what's not to love? When the auditors are happy, your team is happy.

"It's much easier to find reconciliations through SkyStem because everything is based on the general ledger account number. Having a tool like that is worth the price." Jim Lyons, Controller at Heartland Bank.
For more information on Heartland Bank's success and benefits from adopting ART, read the case study here.

About Heartland Bank
Heartland Bank and Trust Company is a community bank with assets of approximately $4.3 billion. Headquartered in Bloomington, Illinois, the bank has offices in central and northern Illinois and eastern Iowa. The bank offers a complete line of financial services to commercial and retail customers. Fast, efficient service is important at Heartland Bank. Management decisions are made locally, meaning we set banking policies and philosophies to suit the needs of the communities we serve.

About SkyStem
Headquartered in the heart of New York City, SkyStem delivers a powerful month-end close solution for organizations seeking to streamline their financial processes. The company's flagship solution, ART, is an enterprise technology that helps CFOs and Controllers shorten the month-end close and the time to issue financials by automating balance sheet reconciliations, managing month-end tasks, performing flux and variance analysis, and providing insightful reporting. The web-based solution streamlines and eliminates up to 90% of manual activities while strengthening internal controls and corporate governance.

SkyStem
+1 646-833-3177
email us here
Mabel Espinal
Visit us on social media:
Facebook
Twitter
LinkedIn
Other
