

Global PayEX launches Marketplace Reconciliation solution for e-commerce sellers in the USA & Canada

J.P. Morgan-backed Fintech's Marketplace Reconciliation solution provides 95%+ automated 3-way match for AR reconciliation and reduces 80%+ of manual efforts

ROCKVILLE, MARYLAND, USA, April 12, 2023 /EINPresswire.com/ -- Global PayEX, U.S.-



Solution is designed to remove AR reconciliation headache faced by millions of sellers so that they can focus on other important activities such sales, marketing, products and customer service."

Anu Agrawal

headquartered B2B fintech company focused on improving working capital efficiency in Accounts Receivable and Accounts Payable functions has recently launched [Marketplace Reconciliation software services](#). This solution provides automated reconciliation for companies selling on e-commerce marketplaces like Amazon, Walmart, Target, Shopify, and others. Marketplace Reconciliation offers a range of features to streamline the reconciliation process, making it easier, faster, and less manual for businesses to manage their receivables & deductions.

Marketplace Reconciliation was created through Global

PayEX's deep domain expertise in the 3-way reconciliation services to address the challenges faced by e-commerce and marketplace sellers. These businesses often struggle to reconcile their accounts, especially in the case of high-volume transactions due to the unique way each marketplace handles and reports payment details, deductions, cycles of retained funds, among other things. By using AI to auto-read structured and unstructured payment advice across marketplaces, and Global PayEX's deep understanding of payments & deduction rules of marketplaces, businesses can fully automate their reconciliation processes and reduce the need for manual intervention hence saving time, money and obtain data-led actionable insights.

A few other features of Marketplace Reconciliation are:

- Ability to auto-read bank statements across all formats for payment posting. The solution auto-reads various bank formats, including MT940, BAI2, CAMT and more, making 3-way auto reconciliation possible.
- Seamlessly integrates with all widely adopted ERPs, enabling auto read & write with ERPs.
- API integration with marketplaces that allows for auto-downloading of payment information from marketplaces.

- Automatically identifies deductions and handles deduction accounting workflows.
- Actionable insights that provide full visibility of receivables-health across different marketplaces on one dashboard.

With Marketplace Reconciliation, businesses can enjoy 95%+ automated 3-way match for payment reconciliation and saves 80%+ of manual efforts.

More specifically, businesses:

- Save up to 100% of the time they would have spent searching and interpreting payment advices.
 - Save up to 90% of the time spent on ERP postings.
 - Save up to 100% of time spent on identifying and accounting for deductions.
 - Actionable insights such as deductions dashboard and receivables health check across buyers.
- Insights can further help with profitability analysis.

Speaking about the launch of Marketplace Reconciliation, Global PayEX's Executive Vice President & Head of North America, [Anu Agrawal](#), said, "We are thrilled to announce the launch of our latest product - Marketplace Reconciliation software services in the US and Canada. This SaaS solution has been specifically designed to take away challenges faced by millions of e-commerce and marketplace sellers so that they can focus on other important activities such as sales, marketing, products and customer service."

About Global PayEX

Global PayEX is an AI-powered cloud platform for working capital optimization in Accounts Receivable and Accounts Payable cycles.

Global PayEX offerings include FreePay, [AlgoriQ](#), FinEX, and PayEX AP, to help businesses in Electronic Invoice Presentment and Payment (EIPP), Intelligent Automation in reconciliation, Channel Financing, AP Automation, and Vendor Financing.

The B2B fintech's clients include global MNCs, corporates, and over 20,000 MSMEs across manufacturing, trading, ecommerce, pharmaceutical, food, FMCG, packaging, electrical, textile, and hardware.

Headquartered in Darien, CT, Global PayEX has a global customer base. Founded by serial technology entrepreneur Mohan Krishnan, Global PayEX is backed up by globally successful technology entrepreneurs and bankers. J.P. Morgan is one of the investors.

For more information click here <https://www.globalpayex.com/>

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