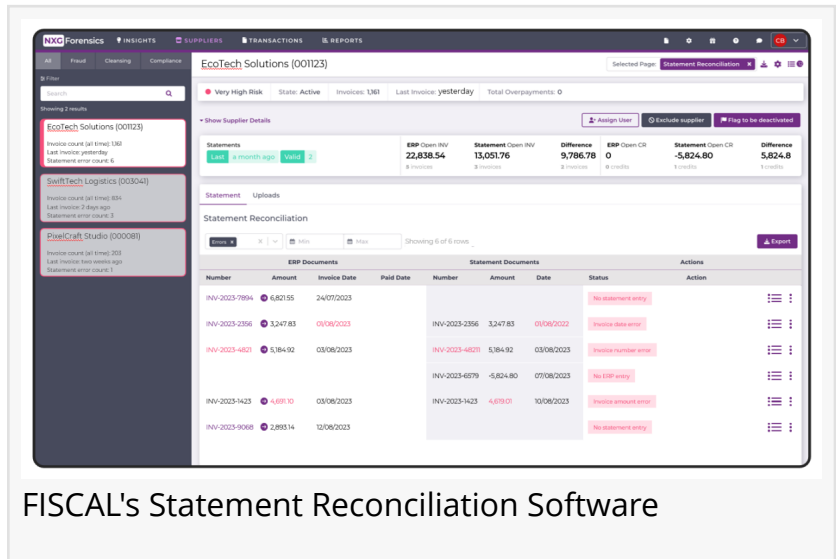


FISCAL Technologies Introduces Fully Automated Statement Reconciliation Solution

READING, UNITED KINGDOM, September 5, 2023 /EINPresswire.com/ -- FISCAL Technologies, the leading provider of transactional and supplier risk protection for Procure-to-Pay and Accounts Payable teams, has today announced the launch of its upgraded [automated statement reconciliation](#) solution, providing reconciliation in just 7 seconds and enabling Accounts Payable teams to focus on recovery of overpayments and missing credits.



FISCAL's Statement Reconciliation Software

Manually reconciling statements is typically a time-consuming and manual process, with organisations often reconciling only a small subset of their suppliers, spending 95% of their time statement matching instead of dealing with exceptions. FISCAL's statement reconciliation solution automates discrepancy discovery, so Accounts Payable teams can get on with cash recovery, while the business enjoys ledger accuracy, allowing for more precise reports and forecasts.

Since 2003, FISCAL Technologies has been the leading transactional and supplier risk platform provider, protecting the spend of supporting Accounts Payable and Procurement teams in the private and public sector against fraud, errors and duplicates. In the last 12 months, FISCAL Technologies protected over £300 billion in spend across 35 million invoices, roughly equivalent to 15% of the UK GDP.

David Griffiths, CEO at FISCAL Technologies, said "We have been protecting organisational spend since 2003 with market-leading software designed to identify and protect businesses from Procure-to-Pay risks. Accounts Payable teams rely on us to protect their spend. Now, we're utilising that experience and our market-leading position to give them the tools to do in minutes what used to take hours, recovering valuable cash for their business, and boosting Accounts Payable efficiency."

In a year-long customer trial of our new statement reconciliation platform, prior to making it

available to a wider audience, the FISCAL AI-driven solution resulted in an average recovery of £100,000 per customer.

FISCAL's customers are very pleased with the results:

"We have found the automated statement reconciliation has eliminated the pain points in this process. AP resources have been freed up, supplier relationships have been improved, and supplier interactions have been reduced, highlighting errors before payments are made. This has improved Payment Practice Reporting and importantly, kept cash within the organisation." Mid Cheshire Hospitals NHS Foundation Trust.

To understand how FISCAL can help you, [get in touch today](#).

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