FISCAL Technologies announce exciting update to their risk management software

FISCAL Technologies has announced an update to their software, giving greater control and options on how their customers can deal with financial risks.

READING, BERKSHIRE, UNITED KINGDOM, August 1, 2024 /EINPresswire.com/ --
FISCAL Technologies, the UK's most experienced financial risk management software provider, has announced an update to their software, giving greater control and options on how their customers can deal with risks.

FISCAL Technologies announce an exciting update to their software

In large finance teams, managing risk can be extremely difficult. With hundreds, sometimes thousands of transactions to deal with each month, and much time devoted to dealing with supplier queries or issues with invoices, discrepancies can creep in. So, those teams also check transactions carefully. But that takes time that many teams don't have.

FISCAL's software makes this easier and simpler to deal with. It analyses the data and finds risks, which include fraud and duplicate invoices. Instead of laboriously checking each transaction, Accounts Payable teams can instead simply view the risks that the software finds and take the appropriate action to solve them, preventing overspend in the process. In fact, 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.

With the new update, users have more flexibility and control than ever. FISCAL have introduced categories, which allows their customers to segment risks as they see fit and create exclusion groups if necessary. A new view for the software also assists managers to quickly skim through risks and assign them to their team, export, or dismiss them. They also can complete these actions in bulk, allowing them to scale their risk management practices.

These features, combined with the existing software, allow accounts payable teams to work

smarter. They can remove errors and duplicate invoices before the payment run, effectively saving them time, protecting spend, and keeping ledgers accurate.

David Griffiths, CEO at FISCAL Technologies, said "Finance teams rely on us to protect their spend, and need to complete their work with speed and accuracy. We're utilising our years of experience to power up the control, flexibility, scalability, and ease of use for our software. We're giving our customers the tools they need to boost Accounts Payable for effective, efficient risk management."

To understand how FISCAL can help you, get in touch today.

About FISCAL Technologies

FISCAL Technologies provides forensic AI-powered software and services that empower progressive Procure-to-Pay, Accounts Payable and Shared Service Centre teams to protect organisational spend and eliminate supplier risk.

Our award-winning, cloud-based software uses forensics and AI to provide a unique view of risk. It's used to find duplicate payments, defend against fraud, automate manual processes such as statement reconciliation, help optimise working capital and provide trusted reports.

Since 2007, leading private and public sector businesses have trusted us with guarding their spend and protecting their organisations. On average we save each customer of £258 thousand per year.

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