SUPPLIER CENTRAL

SCOPE OF AUTOMATION

- Bookkeeping & Bank Reconciliation
- Weekly Financial Reporting
- Budget Reports
- Month-End Close

THE CHALLENGE

Supplier Central's CFO had four members on his team dedicated to bookkeeping and reconciling transactions on a daily basis. The team had to classify and prepare all the transactions in Excel before they were ready to be posted to their accounting software, Sage Intacct. This tedious process required many hours each day and was often riddled with inaccuracies and manual adjustments.

The CFO was also in charge of compiling key financial reports that he presented to the board on a weekly basis. The data for these reports was processed, aggregated and formatted in Excel. The manual nature of these reports required at least one member of his team to spend all day collecting and validating the data.

At the end of each month the entire accounting team was pulled into the close process to troubleshoot and reconcile transactions which delayed closing the books by weeks.

(Continued Below)

SUPPLIER CENTRAL

WHY PLENA DATA?

Plena Data setup an automated program which classifies, reconciles and posts the transactions to the General Ledger in real time. The Supplier Central team then receives a daily report to highlight any anomalies or discrepancies in transactions. Daily bank reconciliation and automated bookkeeping has been achieved!

Plena Data also automated the processing of reports. Now the CFO simply downloads a fully built report customized exactly to his specifications. Due to the Plena Data platform, The CFO and his team have reclaimed several hours each day and their month-end close is radically easier.

CLIENT PROFILE

Supplier Central is a SaaS company that provides a compliance platform to major Fortune 500 companies to manage suppliers and contractors. They execute thousands of financial transactions each day across the globe.

Data Sources: Sage Intacct, Forex, Homegrown ERP, Spreadsheets

Plena Data's biggest fans are data-driven CFOs