

Challenge

The digital transformation is a priority for more and more companies. Does this also apply to your processes and especially to your financial accounting? Key tasks, such as synchronization of bank and general ledger balances, are part of the everyday work of a financial accountant. Any irregularities must be detected and hundreds or even thousands of transactions checked and corrected. It is often difficult to find errors, especially if you still enter your customer's account statements manually. Each transaction must be assigned and reconciled individually. This takes a lot of time, and the costs for your company are therefore significant.

Solution

The Finance | Payment Management by GWS allows automatic reconciliation and control of account statements.

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	Check settlement	No	05.11.2018	SPKD030000	300A	Customer	1130896	Restzahlung der Rachnunger	W	58.67	300A	Bank	Related bank BICALIATWWWWXXXX
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Bank account processing CAMT

Use the standard functions of Microsoft Dynamics 365 for Finance and Operations to import your account statements with the common CAMT.053 / CAMT.054 / MT940 interface formats. Intelligent matching rules, e.g. for matching IBANs, customer numbers, customers, or the intended purpose, are applied when your account statements are imported and are used to attribute the statement items to the relevant accounts receivable, accounts payable and/or open items. This means that around 80 percent of the items are already reconciled without manual processing.

A simple filterable traffic light system allows employees to immediately identify any transactions that need to be examined more closely.

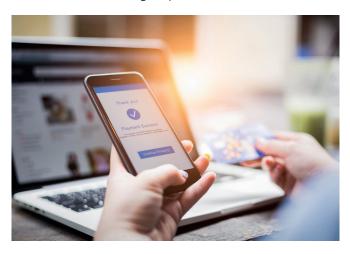
In addition, the solution is an adaptive system, which improves its assignment over time. The hit rate thus rises and the manual processing decreases continuously. This simplifies the processing of account statements for Financial Accounting department staff. They benefit from the elimination media discontinuities and automatic preparation of work processes through logical follow-on activities.

Your advantages

- Manual work is reduced to a minimum, e.g. by automatic account detection, initial account assignment of items to accounts receivable / accounts payable / general ledger accounts
- Cash discounts are accounted according to overdue days tolerances, percentage variance of amounts, maximum amount
- Simple, filterable traffic light system indicates the processing status
- Transfer of the imported statement to an entry log
- Optional: multi-client account assignment and attribution
- Simple, easy use saves more time
- Quick implementation of the solution
- Maximum flexibility

Do you offer PayPal as a payment method?

You can make your Paypal payment notifications available to Finance | Payment Management via the Microsoft Standard. Our matching rules use the same mechanism as for account statements to find the right open items.



The perfect addition

With the Finance | Payment Management, an application has been developed whose functions perfectly enhance Dynamics 365 for Finance and Operations in your company.

The benefits for your financial accounting in a nutshell:

Safeguarding all essential processes for mass data processing at high speed. With the special advantage that media discontinuities are eliminated. Automatic preparation of work processes also allows you to easily generate your follow-up activities and simplify your work considerably. Shortcuts simplify your activities just as much as spoken error messages. Save clicks and thus working time.

That means for payment notifications:

- Easy import
- Automatic initial account assignment
- Reconciliation proposal for the items
- Take note of the status light



...and since PayPal payment notifications contain a unique transaction ID, it significantly increases the hit rate.

Requirements

- Microsoft Dynamics 365 for Finance and Operations, Version 8.1 or higher (Version 8.0 on request)
- Current account
- Online banking



Christian HoburgProduct Manager AX

phone: +49 251 7000-3077 fax: +49 251 7000-3910 christian.hoburg@gws.ms



Niklas Brink Product Manager AX

phone: +49 251 7000-6769 fax: +49 251 7000-3910 niklas.brink@gws.ms