ORACLE®   **oAppsNET**

SUPPLIER STATEMENT RECONCILIATION

The AP statement reconciliation process verifies your organization's account payable ledger against the supplier/vendor AP statements to ensure both parties agree on what is owned to the supplier/vendor. Discrepancies, like missing invoices or incorrect amounts, are investigated and resolved through internal and external communications.

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AP STATEMENT RECONCILIATION BENEFITS

INCREASED SPEED & VISIBILITY

By providing real-time, accurate updates on account statuses and transaction details. This transparency allows for better tracking of discrepancies, quicker identification of issues, and a clearer view of financial health and supplier performance.

REDUCE RISK & PREVENT FRAUD

Accounts payable statement reconciliation reduces risk and fraud by verifying that recorded transactions match supplier statements, thereby identifying discrepancies, preventing duplicate payments, and detecting unauthorized or erroneous entries.

IMPROVE SUPPLIER RELATIONSHIPS

By ensuring accurate and timely resolution of financial discrepancies, which fosters transparency and trust. This process also promotes effective communication and collaboration, leading to a more efficient and harmonious partnership.

LOWER OPERATIONAL COSTS

By streamlining the reconciliation process, reducing manual effort and errors, and accelerating data processing. This leads to decreased labor costs, fewer discrepancies that require resolution, and improved efficiency in managing financial records.

oAppsNET are experts in Oracle ERPS and we have been implementing Accounts Payable for 25+ years

HOW IT WORKS

1 IMPORT AND EXTRACTION

AP statements are imported and then data is extracted with AI to generate a task for additional processing

2 MATCHING PROCESS

We apply our proprietary matching process which includes both in-flight and posted invoices to identify and highlight any discrepancies.

3 COMMUNICATION

We have a built-in communication platform that allows you to send email messages from editable email templates to streamline the communication with your supplier.

4 REPORTING & AUDIT

By tracking all communication and tasks performed we are able to provide a robust reporting and audit capabilities, enhancing oversight accountability.

SOLUTION FEATURES

oAppsNET's 25+ years of experience and dedication to Oracle along with our product development is key to our Accounts Payable solution's continued innovation. Below are some of the most prominent oAppsNET features behind the benefits:

ARTIFICIAL INTELLIGENCE

Our supplier statement solution integrates with the most common AI models which enables our platform utilize prebuilt or custom trained AI models (i.e., Oracle AI Document Understanding and Azure AI–Forms Recognition) to automate the manual step of extracting supplier statement data.

ERP INTEGRATION

oAppsNET's solution includes pre-built and configured Oracle® Fusion and EBS connector. The oAppsNET solution was designed to allow simultaneous integration with multiple ERPs, simplifying diverse environments resulting from M&A activity. Business advantages include: simplified implementation, real-time access, non-ERP user approval capability and simplified setup of shared services centers.

ORCHESTRATION

Our prebuilt workflows orchestrate the enitre process from ingestion, data extraction, running an automated matching process, identifying discrepancies, allow for internal and external communications along with a complete audit and reporting solution.

MULTI-CHANNEL PLATFORM

oAppsNET offers a single, collaborative platform that enables supplier statement reconciliation processes across many formats and reception of multiple inbound channels (Email, Scanner, manual upload) and various files formats (PDF, Word, Excel). Our single source of truth design allows AP departments to streamline their daily activities so your businesses can grow without operational restraints.

DASHBOARDS & ANALYTICS

oAppsNET's solution is configured with intelligent dashboards that display live, visual analytics (e.g., Matching % and Matching Exceptions etc.). This feature is fully customizable so that users can choose what they want to see and track.

OAN BUSINESS DOCS

oAppsNET's cloud-based document management system provides organizations with a single system to capture both paper and electronic documents and a user-friendly web interface capable of using high-volume, production-level scanners. Our solution also centralizes your content all in one place and makes it accessible anywhere.

ABOUT OAPPSNET

We're a US-based company that specializes in the digital transformation of every facet of your organization. As an Oracle-certified partner with over 25 years of experience, we can ensure that your business' transition to our platform costs less, requires less time, and provides you with the efficiencies that will drive your company to the next level.

Our proven and comprehensive approach to projects involves a deep dive into existing business practices to provide you with not only the most optimal solution but also the one that leverages your organization's existing strengths. We pride ourselves on ensuring that every project is successful through in-depth digital training tailored specifically for your company.

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