highradius

Proactively detect and resolve anomalies to reduce your days to close by 30%

Empower managers with an intuitive interface to review anomalies and expedite resolution through automated suggestions and workflows. Gain actionable insights with customizable reports and dashboards for proactive anomaly management. HighRadius leverages advanced machine learning to detect and alert potential GL posting errors and omissions in your ERP data.

50% ⬆ **Improved Reconciliation Productivity**

30% ⬇ **Reduction in Days to Reconcile**

80%
Anomalies Resolved

70%
Anomalies Closed

30%
Anomalies Ignored

Utilize AI-driven algorithms to flag incorrect GL Postings in your ERP data, ensuring accuracy and compliance effortlessly.

Employ machine learning to detect and notify potential missed GL Postings in your ERP data, optimizing reconciliation efficiency.

Automate journal entry corrections for anomalies and streamline resolution workflow, enabling managers to assign tasks and promptly notify stakeholders.

The Challenge

In the absence of effective anomaly detection in accounting, professionals face significant challenges. Transactional errors and omissions, if undetected, can compromise the reliability of financial statements, impeding accurate decision-making processes and undermining organizational trust and stability.

Unpreventable Manual Errors

Relying solely on manual detection combined with growing data volume methods risks overlooking anomalies. Errors resulting from these complexities can severely impact decision-making, compliance, and financial performance.

Incorrect General Ledger Data

Errors in general ledger (GL) entries can lead to misallocated expenses. Accountants must make correcting entries to reassign costs without deleting original transactions. This can complicate accounting processes and require additional time and effort.

Flagging False Positives

When accountants flag false positives, it can complicate reconciliation and auditing. Correcting or ignoring these anomalies requires business judgment, potentially impacting system learning and future error detection.

The Solution

AI-based Anomaly Detection

Utilize AI-driven algorithms for accurate detection of incorrect and missed GL postings in ERP data. Seamlessly manage anomalies and boost continuous improvement with user feedback-based self-learning mechanisms.

AI-based Anomaly Resolution

Efficiently accelerate the close process with automated corrective suggestions, seamlessly resolving anomaly patterns in journal entries. Enhance workflow management through comprehensive anomaly resolution workflow.
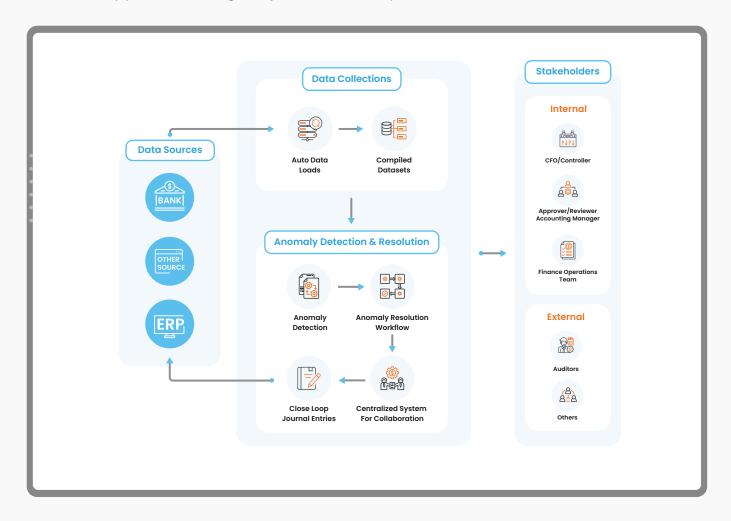
Anomaly Progress Dashboard

Pre-built reports and dashboards provide stakeholders with a clear view of potential data misreporting. These tools offer insights into anomaly counts across periods, anomaly classes (omissions or errors), and summaries based on risk categories and status, enabling users to proactively address discrepancies.

Solution Architecture That's Autonomous

HighRadius Anomaly Management Software integrates with your ERP to collect all data and transactions from General Ledger (GL) and to automatically create a worklist of potential anomalies for analysts. Its AI algorithm analyzes all transactions that occurred in the past 12 to 18 months and flags odd transactions that don't fit the defined pattern. A centralized work system allows accountants to maintain all their work papers in one place and collaborate efficiently. After your team is done resolving anomalies and making all necessary corrections, HighRadius automatically posts the changes in journal entries to your ERP.

Trusted By The Best Accounting Teams Around The Globe

Seamless Connectivity with ERPs, & Other Financial Systems

Bank Integration

Out-of-the-Box Support for Standard Banking Formats: Supports industry-standard bank file formats (BAI, BAI2, MT940) and provides real-time insights into which bank statements have been received and processed.

Low-Volume Bank File Import: CSV file formats can be uploaded from banks if online integration is not required, for example, due to low monthly activity within an account. System allows for the ingestion of files received via a designated email inbox as long as it adheres to supported format.

Bank API Integration: HighRadius provides integration with multiple Bank APIs through a third-party API aggregator. This service is available for 10000+ financial institutions based in the US and Canada.

ERP Integration

SFTP & API Integration: HighRadius supports major ERPs such as SAP ECC, SAP S/4 Hana, Oracle NetSuite, Oracle Fusion, Salesforce, Workday, and Quickbooks.

Low-Volume ERP Data Import: Supports ingestion and export of CSV and xlsx files.

Other Financial System Integration

Excel and CSV Support: Datasets like payroll, credit card statements, AP sub-ledger systems, and bank statements can be downloaded and uploaded in our account reconciliation software through simple CSV and Excel uploads.

Keep Your Data Confidential and Safe

HighRadius' Accounting Software has all the necessary compliances and accreditations required to keep your data confidential and safe.

- Compliance with industry standards and regulations, including GDPR, HIPAA, SOC 1 Type 2, SOC 2 Type 2, and PCI DSS

- Comprehensive InfoSec reviews from multiple banks and over 500+ corporate customers Encryption of data at rest and in transit, ensuring data privacy and security

- Role-based access controls to ensure authorized access to data

Proactively Manage Accounting Anomalies

Don't settle for the ordinary. Discover the extraordinary with HighRadius.

REQUEST A DEMO

B2B Payments

Treasury & Risk

Record to Report

Order to cash

autonomous
SOFTWARE
for the
Office of the CFO

Accounts Payable

About HighRadius

HighRadius offers cloud-based **Autonomous Software** for the Office of the CFO. More than 850 of the world's leading companies have transformed their order to cash, treasury and record to report processes with HighRadius. Our customers include 3M, Unilever, Anheuser-Busch InBev, Sanofi, Kellogg Company, Danone, Hershey's and many more.

Autonomous software is data-driven software that continuously morphs its behavior to the ever-changing underlying domain transactional data. It brings modern digital transformation capabilities like artificial intelligence, robotic process automation, natural language processing, and connected workspaces as out-of-the-box features for the finance & accounting domain.

Before the availability of autonomous software, finance stakeholders had to pick between a digital replacement of a paper-based solution or build & maintain custom RPA/AI-based tools in-house. In contrast, HighRadius' Autonomous platform combines the best of both worlds to deliver measurable business outcomes such as DSO reduction, working capital optimization, bad-debt reduction, reduced month-end close timelines, and improved productivity in under six months.

Click here to see Autonomous Software in action.