

Reduce Days to Close By 30% with HighRadius Financial Close Management Software

HighRadius Financial Close Management Software is a comprehensive solution crafted to optimize and elevate the financial close process, empowering businesses to automate and streamline their financial close activities. This software enhances the efficiency of financial close tasks by automating workflows, managing reconciliations, and proactively addressing potential bottlenecks to minimize time-to-close ensuring smooth processes even during peak load times. With HighRadius, companies can expedite their financial close cycles, diminish inaccuracies, and attain superior command over their financial information.

40%



Close Productivity Improvement

30%



Reduction in Days to Close

50%

Close Task Automation

95%

Journal Posting Automation

100%

Close Checklist Completion



A spreadsheet-like platform - LiveCube - automates business computations with big data. Retrieve and send data to your ERP seamlessly. Automate data extraction and processing with customizable templates and out-of-the-box formulae. Simplify data rollover to the next period with just a single click.



Streamline journal entry management for a faster month-end close by automatically posting entries to your ERP using pre-filled Excel templates or LiveCube. Automate journal entry preparation with a one-time setup on LiveCube. Customize journal output files for seamless preparation and posting.



Achieve a quick and efficient close with tailored checklists, templates, collaterals, and dashboards for R2R teams. Easily navigate and coordinate tasks with the close tasks checklist. Ensure consistency with checklist templates and manage close tasks effectively with collaterals.

The Challenge

In the monthly close process, accounting analysts face challenges in efficiently accounting for specific GL accounts, such as travel expenses. Without automation in place, analysts have to manually look over several tasks like organizing tasks, prioritizing them, fetching the latest expense reports, identifying expenses pending deductions, collecting supporting documents, calculating expenses, mapping them to departments, and creating journal entries for these transactions. Without meticulous attention to these details, the accounting team can easily lag in following company policies which leads to complexity in the close cycle. Without an automated close process, every accountant faces these nightmares-

Inefficient Close Task Prioritization

At the start of the day, accountants need to organize, plan, and pick a close task to work on, making it a daunting task. Different factors need to be considered like priorities, deadlines, risk categories, and other important attributes to organize and prioritize tasks that take up most of the time.

Tedious Journal Entry Management

Accountants often encounter inefficiencies and challenges in preparing journal entries for transactions. For instance, without a formula-based process, accountants often struggle to come up with accurate expense reports, which also gives rise to a long process. Moreover, with a delayed journal entry process, approvals are delayed too.

The Solution

Close Checklists

Utilize close tasks checklist for a hierarchical overview of the close process for multi-entity users, facilitating easy navigation and coordination of the close cycle. Checklist templates help coordinate the close cycle consistently by outlining tasks for analysts' month-end close tasks.

LiveCube Task Automation

Automated business computations backed by big data, users can perform complex calculations quickly and accurately. LiveCube provides pre-configured formulas that simplify data transformation, making it easy to operate on large data sets.

Journal Entry Management

Automatically post entries to your ERP to adjust the final GL account balance, ensuring a faster close. Post entries directly to your ERP using a pre-filled Excel template or LiveCube with the automation. The JE preparation process can be automated with a one-time template simplifying the overall process.

Manual Data Extraction Struggles

Accounting analysts pull data from ERPs daily to identify expenses according to company policy. They also calculate department-level balances by categorizing and mapping transactions to the correct department. This process is time-consuming, and manual, and demands contextual business knowledge for accurate computations.

No Visibility on Close Tasks

Accounting managers often struggle to gain clear visibility into all the close activities his/her team must perform for their closing units. They seek an organized view of approaching deadlines, delayed tasks, and those that have been open for an extended period, aiming to improve team efficiency and meet closing deadlines effectively.

Close Progress Dashboards

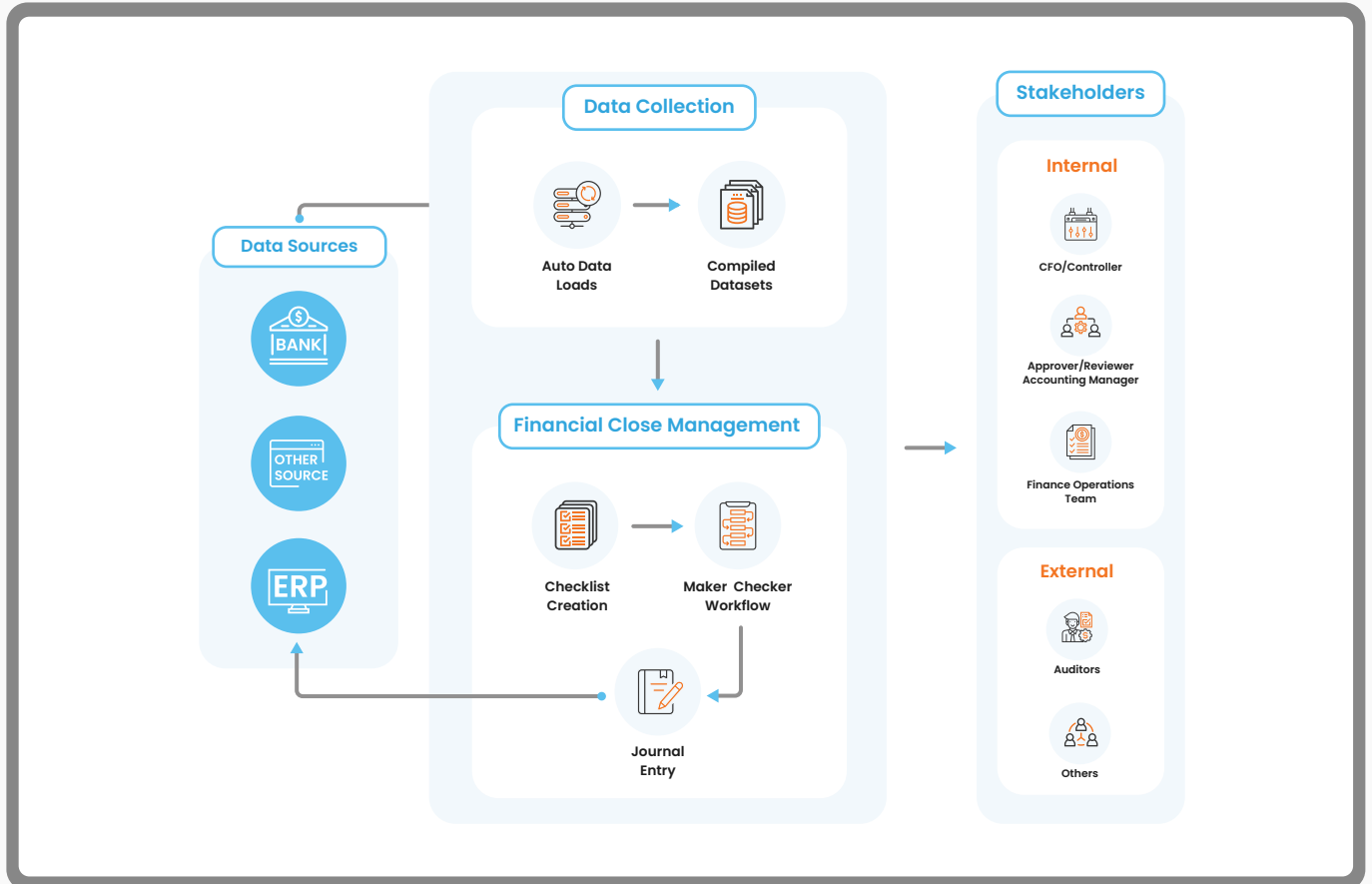
Customizable dashboards and reports to track custom metrics to analyze the efficiency of your processes. Out-of-the-box reports are automated, enabling you to analyze the progress of your close processes effortlessly.

Maker Checker Workflow

Implement segregation of duties to ensure task maker and checker are not the same, based on responsibilities. Customize task approval workflows by stakeholders and set up approval controls, and track task progress. Ensure segregation of duties with a comprehensive review and approval workflow.

Solution Architecture That's Autonomous

HighRadius Financial Close Software integrates seamlessly with all of your data sources to collect data and transactions, ranging from GL accounts to banking transactions. The application uses a built-in workflow and the compiled auto data loads to generate a close task checklist, which is then assigned to specific individuals for execution. The system provides a collaborative workspace for review and approval, and any necessary actions that need to be taken. Eventually, a comprehensive Journal entry is generated with all updated tasks and posted back to the general ledger in your ERP. At the same time, we lock the task to prevent any further changes, creating a virtual binder for your records.



Trusted By The Best Accounting Teams Around The Globe



OPERA GALLERY



Calbee



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

Reduce Financial Close Cycles by upto **30%**

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

[REQUEST A DEMO](#)



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.

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