

Intercompany Management

Automate intercompany reconciliation for faster close

Intercompany reconciliation often delays the production of consolidated financial statements.

With centralized group reporting, local entities submit their books to head office. But with many unmatched transactions at the entity level, matching can be a complex and time-consuming process.

Automate your intercompany reconciliation – turning it into a unified, collaborative process with Prophix One™.

Make the switch from centralized reporting to a decentralized process where different entities are responsible for reconciling their transactions.

A collaborative platform

Facilitate communication between entities and support extensive traceability with our collaborative platform. With workflows, your consolidation team can visualize the reconciliation process entity by entity, highlighting transactions where action may be required.

Transform your intercompany reconciliation with:

- A collaborative platform (data, document, and comment exchanges)
- Automated processes
- Reconciliation at the transaction level
- Fast implementation and integration with other Finance solutions




“

What I like about Prophix is that we are directly in contact with the development team. Our contacts aren't just salespeople – there is a real dialogue with the vendor. We feel like our needs are understood, and our suggestions are valuable.”

Mélanie Servais

Senior Consolidation Manager
Umicore



Empower different entities to perform reconciliation in real-time with Prophix One™. Each entity has the power to choose when they complete their reconciliation within the pre-defined period. With the rapid identification and justification of discrepancies, entities can reconcile with:

- A partner, a subgroup, or all companies within the group
- Information, comments, and documents shared between entities
- Time differences, exchange differences, and value-added tax (VAT)

Entities can also include currency conversions by referencing transactions and invoices, including accounting and transaction currencies.

Improve your financial information



Optimize collaboration and internal communication



Speed up month- and year-end close



Get real-time insight into the reconciliation process



Free up time to focus on value-added tasks

“

The quality of our information, its traceability, and our productivity have increased with the implementation of Prophix. The time spent on reconciliation at month-end was reduced from two weeks of work for two people to two days for one person.”

Director of Consolidation and Finance Systems at a large retail group

About Prophix®

Ambitious finance leaders engage with Prophix to drive progress and do their best work. Leveraging Prophix One™, a Financial Performance Platform, to improve the speed and accuracy of decision-making within a harmonized user experience, global finance teams are empowered to step into the next generation of finance with no reservation. Crush complexity, reduce uncertainty, and illuminate data with access to best-in-class automated insights and planning, budgeting, forecasting, reporting, & consolidation functionalities. Prophix is a private company, backed by Hg Capital, a leading investor in software and services businesses. More than 3,000 active customers across the globe rely on Prophix to achieve organizational success. Additional information at www.prophix.com.



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