

Why use Bank Management?

Bank reconciliation is a necessary task for most businesses; however as a manual process it can often become time-consuming and frustrating. m-hance Bank Management is fully automated, simplifying your Bank Reconciliation process and allowing your finance team to concentrate on more valuable tasks.

What is Bank Management?

m-hance Bank Management is fully integrated with Microsoft Dynamics GP 2015. Bank Management uses a rule-based matching routine to reconcile cash transactions within Microsoft Dynamics GP to your Bank Statement. This ensures that bank reconciliation is a fully automated and flexible process, allowing for up to 4 different search criteria per Rule ID and allowing for pre-defined tolerances within date and amount fields.

Bank statement import

Bank Management allows you to automatically upload electronic Bank Statements meaning you can start reconciling immediately. In addition to this, and to ensure the integrity of data, m-hance Bank Management routinely checks for duplicate Bank Statements on import.

Rule-based matching

Bank Management provides sophisticated and flexible transaction matching by mapping Dynamics GP fields to corresponding fields on a Bank Statement. Users have the ability to set rules for date and amount fields, with a tolerance, to enhance the accuracy of the matching process. As part of the automated reconcile process a rule could be created for each transaction type, therefore ensuring a very high percentage of matched transactions.

Un-reconciled items, such as Bank Charges, can be posted to the relevant Dynamics GP module from within Bank Management.

Reconciliation to the general ledger

m-hance Bank Management reconciles Bank Statement transactions directly with any posted cash transactions held in the General Ledger.

Reporting

m-hance Bank Management allows you to report on key information such as reconciled items and unmatched items. The module also utilises GP's Smartlist functionality to enable reports to be customised in order to quickly and easily provide you with the key information you need, in a format that is clear and concise.

Benefits

Time savings

By utilising the above features, implementing m-hance Bank Management will eliminate any unnecessary manual processes, simplify the bank reconciliation process, reduce administration costs and allow your finance team to concentrate on more valuable tasks.

Reconciliation by dates

m-hance Bank Management also supports a date driven reconciliation process. This functionality allows for the matching process to be performed using 'user-defined' date ranges.

Increased compliance and financial control

Accurate bank reconciliation processes ensure tighter financial control by highlighting potential bank errors, unexpected charges, input errors or missing transactions. In addition, using the reporting functionality allows you to quickly report on bank related questions to aid any audit including the re-print reconciliation reports from previous periods.