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## ACCOUNT RECONCILIATION PROCESS

# Experience Brief

*ADS Financial Services Solutions is a strategy consulting and systems integration firm dedicated to serving the needs of the financial industry.*

*ADS offers rapid, cost effective solutions to its clients' business challenges through its in-depth financial industry expertise, project management expertise and technology expertise.*

ADS Financial Services Solutions is a strategy consulting and systems integration firm dedicated to serving the needs of the financial services industry. ADS offers rapid, cost effective solutions to its clients' business challenges through its in-depth financial industry expertise, project management expertise, and technology expertise.

At ADS, we have an outstanding reputation for supporting financial institutions with our custom-tailored Account Reconciliation Processing (ARP) solutions and services. Account Reconciliation is a service provided by most financial institutions that ensures account accuracy by enabling commercial clients to compare their own accounting records against their bank's. While reconciliation itself is not an overly complex process, the bank's reconciliation software must support both multiple and varied inputs – as well as multiple output and reporting options. Since businesses using ARP services typically represent some of the bank's most profitable account relationships, all ARP changes (software or processing) must be carefully planned, evaluated, and tested to ensure their application does not disrupt the operations of these valued customers. Meanwhile, to stay competitive, banks must also continue to develop and follow their processing schedules to satisfy customers' evolving needs (without overloading their back-office or IT staffs).

To satisfy these conflicting needs, we combine our ARP product knowledge, information system skills, project management methodologies, and implementation experience to produce unique "soup-to-nuts" solutions for banks of all sizes. ADS' previous engagements range from the selection, implementation, and customization of ARP software solutions to the improvement of ARP business processes (to streamline operations). Whether your system is a legacy mainframe, an integrated distributed processing environment, or a stand-alone desktop; ADS has the field experience and expertise necessary to identify, understand, and fulfill your unique business requirements.

### ACCOUNT RECONCILIATION ENGAGEMENTS

*The following are examples of solutions we have provided for our ARP Clients and Partners:*

**Mergers and Acquisitions** – ADS' project leadership guided the conversion and merger of a \$7 billion Mid-Atlantic bank with the nation's 7th largest bank. The merging bank's customer base utilized ARP in a variety of ways, including electronic transfer of data between the institution and customer. During the conversion initiative, ADS represented the bank by facilitating required changes to its customers and ensuring the format of electronic input and output met required specifications. The project was completed on time and with virtually no outstanding customer issues.



## ACCOUNT RECONCILIATION PROCESS *(continued)*

**Conversion of Legacy Systems** – ADS provided the expertise and leadership necessary to convert an \$8 billion Mid-Western bank holding company as they migrated from a “home-grown” legacy system to CA hosted applications (processed by EDS). Account Reconciliation formed part of this total conversion effort. With ADS leading the project teams, our Account Recon Team planned, tested, and implemented all tasks associated with the conversion of the bank’s Account Recon customers. ADS also provided post-conversion support by handling customer questions and issues.

**PMO Establishment** – While assisting in the conversion of two banks, ADS helped establish a PMO (Project Management Office) for a large Boston-based bank’s Account Reconciliation Department (that utilized the Checkfree product). Additional ADS contributions included establishing standards and procedures; developing an Access tool that downloaded files from the mainframe; and training the bank’s analysts to maximize this tool’s capabilities. As a result, the Account Reconciliation Department was able to monitor and manage the workload within their department while improving customer service and support.

**Other Conversions and Implementations** – Over the past 20 years, ADS has played a variety of roles in conversion projects involving Account Reconciliation. For many banks, Account Reconciliation is a sub-system that becomes part of the total conversion effort. For larger banks, managing change in the Account Reconciliation Department represents a significant project in itself. ADS is practiced in evaluating requirements and providing the necessary level of support each project demands.

### OUR APPROACH

At ADS, our staff of professional consultants interacts seamlessly with your management, lines of business, and vendors – ensuring the timely delivery of quality results and expertise. With an average of 20 years experience in the financial services industry, our field-proven consultants are adept at providing realistic, practical, and effective hands-on solutions across the full spectrum of banking operations, project management, systems and related technologies.

In order to provide these solutions, ADS employs accomplished project managers, bank operations specialists, business optimizers, technical solution providers, or professionals with various combinations of these skill sets. For example, several of our project managers have achieved the prestigious Project Management Professional (PMP®) certification from the Project Management Institute. Many of our consultants are also former bank executives and department managers, while still others are experts in computer systems (ranging from mainframe legacy systems to the latest financial technologies).

### BENEFITS

With a solid foundation in the financial services industry and an established track record of providing results, ADS’s professional staff strives to satisfy your needs through our unique formula of experience, innovation, and dedication. These competencies enable us to provide solutions that reduce your overall project cost and length through the application of industry-proven best practices, the experienced mitigation of risk, and by tapping into a knowledge base comprised of more than 1000 years of combined banking experience.

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