

# Adra Match introduces BALANCER – a new software to streamline the financial close process

BALANCER puts finance managers back in control of balance sheet reconciliation, reducing risks and speeding up the process.

Adra Match is introducing a new financial software named BALANCER to help finance managers streamline their financial close and consolidation process. It enables them to close the books faster while still meeting demands for better internal controls from investors and stakeholders.

“BALANCER helps finance managers meet the growing pressures to deliver complete and accurate balance sheet numbers on a timely basis,” says Martin Thunman, CEO of Adra Match.

In today’s unpredictable economy, business leaders need to keep their fingers on the pulse of the ‘true’ financial picture of their companies. There is no room for risk – you must be able to trust your numbers.”

Like a financial control system, BALANCER offers a real-time overview that enables managers to monitor and streamline the entire balance sheet reconciliation process. By replacing cumbersome spreadsheets and error-prone manual tasks, it saves time while still ensuring the accuracy of the numbers and meeting compliance demands.

Adra Match is no newcomer to solving such issues, having developed reconciliation management software for the past 24 years. Founded in Oslo with the vision of simplifying and automating time-consuming reconciliation tasks, the company now has some 3,000 companies using its software. These include names like Nasdaq, GE Capital, Reebok, McDonald’s, IKEA, KPMG, Toyota, Old Mutual and Hertz.

When it comes to the financial close, consolidation and reporting process, many Adra Match customers had faced challenges. Often under pressure to complete the entire closing and reporting cycle in a few days, they described the process as “a mad dash”. To simplify this, the company developed a Workflow module that works with its ACCOUNTS transaction matching software, which helps customers with the approval process for transaction-heavy balance sheet accounts.

The response to the module was tremendous, and customers stated it was exactly what they needed – if only they could have a similar solution for *all* of their balance sheet accounts.

After receiving additional customer input, the R&D team at Adra Match responded to the need for a software that would streamline the monthly balance sheet reconciliation process, providing a control system with a good overview – a tool to speed up the process and free up time for finance managers and their staff.

As part of the development process and to capture as much data and feedback as possible, the company carried out a detailed survey among hundreds of customers and non-customers to identify the biggest challenges.

**Some of the key survey findings were that:**

- **Only 28% trust the reported numbers**
- **90% are under pressure to close faster**
- **Only 39% are satisfied with the quality of the closing process**

“We could see that companies of all sizes were facing challenges with the financial close process, and the most important factor they stated was to trust the reported numbers,” says Thunman. “But at the same time, only 28% responded that they did trust their numbers. We believe a purpose-built software like BALANCER can be instrumental in achieving total control of the close process.”

**BALANCER includes the following key features:**

- **Reconciliation Preparation** – fast & easy with document upload
- **Approval Workflow** – including timelines and overview
- **Task Management** – To-do lists with clear segregation of duties
- **Messaging & Alerts** – advanced Message Center and 1-to-1 communication
- **Governance & Risk Management** – advanced rule-based account control
- **Analytics** – reports and dashboards for real-time overview
- **Digital Archive** – eliminating binders and photocopying

“You could say that BALANCER puts control back into the hands of finance managers who are under pressure to close their books faster and with higher levels of accuracy and trust,” says Thunman.

BALANCER is offered as a software-as-a-service (SaaS) and is powered by the Microsoft global cloud platform, Windows Azure. BALANCER is offered in different feature editions with a simple per-user/per-month pricing model, in order to fit any size of organization. The pricing starts as low as €35 per user/month for the entry-level edition. Even the most feature-rich edition, designed for the most demanding organizations, is not more than €149 per user/month.

“The software-as-a-service model is changing the software industry very quickly, and the winners are the customers”, says Thunman. “Cost-efficient delivery platforms, in combination with innovative and flexible software, make it possible to offer software at a fraction of the price it used to cost, and we are happy to play a role in this major shift in the industry.”

The new BALANCER product complements the company’s existing portfolio, which includes ACCOUNTS, a transaction matching software, and RECEIVABLES, a payment matching software. BALANCER will be available in Q2 2013.