

Trintech Extends Global System of Accounting Intelligence Leadership with Release of Cadency 8.0

Trintech, Inc.

Cadency 8.0 launches new industry-leading financial close automation capabilities for reconciliations, journal entry, audit preparation and software systems integration to extend customer's System of Accounting Intelligence

Jan 29, 2020 - Trintech, a pioneer and leading provider of Financial Close software, today announced the release of Cadency 8.0. The latest update to Cadency's comprehensive System of Financial Controls(TM) offers new, innovative support for transaction and account reconciliation, journal entry, audit preparation and integration with the office of finance's software ecosystem. Cadency is the only System of Financial Controls that combines all financial close activities into a single, seamless process, including operational matching, intercompany transaction management, balance sheet reconciliations, journal entry management, close task management, compliance, and reporting. Through the combination of a System of Financial Controls, strong integration, and advanced automation, organizations will achieve a System of Accounting Intelligence that will ultimately allow them to shift their focus away from repetitive tasks to higher value work that helps drive the strategic directions of their organizations. "The financial close process is a highly interconnected operation and with 8.0 we've continued to heavily invest in Cadency's System of Financial Controls to ensure our customers have the visibility and control to manage every aspect of the financial close from one central platform," says Michael Ross, Trintech's Chief Product Officer. "With these enhancements, our customers can leverage emerging technologies, such as Artificial Intelligence (AI), Risk Intelligent RPA(TM), and ERP Bots to enable a close and dynamic integration of Cadency's close activities with other systems, such as ERPs, extending their System of Accounting Intelligence." As a central part of the update, Cadency 8.0's transaction and account reconciliation enhancements are designed to enhance speed, organization and transparency for what ultimately creates the foundation of a reliable financial statement. Now, with the solution's new reviewer user groups, along with its enhanced preparer and reviewer configuration options, it offers additional workflow flexibility and visibility, while still reinforcing risk mitigation through a segregation of duties. "In order to complete JE postings, the office of finance must have timely and complete visibility throughout the Record to Report (R2R) process," continues Ross. "Fortunately, Artificial Intelligence can play a powerful role in providing greater efficiency and effectiveness in reducing risk." Now with AI Risk Rating for JE, the appropriate personnel will have greater visibility and control over areas of high risk. Also helping create greater efficiency and transparency for SAP(R) customers, Journal Entry drill-back with a direct Cadency JE hyperlink significantly reduces the clicks and steps necessary for SAP(R) users to review supporting evidence for Journal Entries created in Cadency. Knowing that many F&A teams still face a significant burden supporting the audit process, Cadency's eBinders contain comprehensive electronic documentation of a company's financial close process for a specified period. With 8.0, the eBinders also offer bulk management for General Ledger binders. Additionally, Cadency's Dynamic Account Maintenance(TM) (DAM) capabilities now provide a brand new User Interface for additional diligence and audit, by logging changes and updates to DAM jobs and associated steps. These details can also be exported for deeper analysis when necessary. Lastly, with 8.0, the solution's SAP(R) Certified ERP Connector automates the closure of tasks between SAP(R) and Cadency, and enables its ERP Bots to automatically handle all of the related details (e.g. depreciation and posting of Journal Entries for fixed assets), providing deeper integration capabilities and greater efficiencies for SAP(R) customers. In addition, because Cadency is ERP agnostic, we provide pre-built ERP connectors and APIs for any ERP, including SAP(R), Oracle(R) and NetSuite(R). About Trintech Trintech Inc., a pioneer of Financial Corporate Performance Management (FCPM) software, combines unmatched technical and financial expertise to create innovative, cloud-based software solutions that deliver world-class financial operations and insights. From high volume transaction matching and streamlining daily operational reconciliations, to automating and managing balance sheet reconciliations, intercompany accounting, journal entries, disclosure reporting and bank fee analysis, to governance, risk and compliance - Trintech's portfolio of financial solutions, including Cadency(R) Platform, Adra(R) Suite, and targeted tools, ReconNET(TM), T-Recs(R), and UPCS(R), help manage all aspects of the financial close process. Over 3,500 clients worldwide - including the majority of the Fortune 100 - rely on the company's cloud-based software to continuously improve the efficiency, reliability, and strategic insights of their financial operations. Headquartered in Dallas, Texas, Trintech has offices located across the United States, United Kingdom, Australia, Singapore, France, Germany, Ireland, the Netherlands and the Nordics, as well as strategic partners in South Africa, Latin America and the Asia Pacific. To learn more about Trintech, visit www.trintech.com or connect with us on LinkedIn, Facebook and Twitter.

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