

Trintech Offers Cadency Close Management at No Cost to Help Large Enterprises Manage Their Close Process Virtually

Achieve up to a 30% reduction in time to complete close tasks and up to a 99% reduction in time to support external auditors with Cadency Close Management

Apr 16, 2020 - As finance & accounting (F&A) teams adjust to a new way of working with a dispersed remote workforce, Trintech announces that its enterprise-grade Cadency Close Management solution will be available at no cost, for up to 6 months, to help large enterprises manage their close process virtually. With this offer, Trintech's professional services team will assist in the implementation and configuration of the solution including building, organizing and importing your close checklist into Cadency. In addition, they will provide training and support to help your team achieve greater visibility and control, leading to a more resilient organization. "We operate in 40 countries, have 225 entities, and buy 6-12 companies a year," said Jim Agnew, SVP Corporate Controller at Ingram Micro, Inc. "With Cadency Close, we have visibility into the financial close process daily, as well as harmonization and standardization across all our countries and entities. So, a close process being done in Peru is the same process being done in Germany or the United States." Cadency Close Management integrates with all key Record to Report activities including account reconciliation and certification, journal entry management and compliance, quickly preventing "white space" breakdowns. With a dashboard-driven management framework, the solution allows your finance team to identify bottlenecks and communicate potential issues early and often, greatly reducing the possibility of missed deadlines. In addition, an eBinder creates a thorough record of all actions, making it easy to retrace every facet of the financial close. According to a third-party research study, Cadency Close Management customers have seen up to a 30% reduction in time to complete close tasks and up to a 99% reduction in time to support external auditors. "Transparency, automation and standardization have always been critical to Finance & Accounting organizations, but the transition to a completely remote workforce has only exacerbated this need," said Teresa Mackintosh, Chief Executive Officer at Trintech. "As a trusted advisor to finance and accounting professionals across the globe, we want to ensure we are providing these organizations with as many resources as possible to help drive their businesses forward and alleviate some stress during this time. This offering will provide new and existing customers increased visibility and control, leading to a more resilient organization." Included with the offering of the Cadency Close Management solution, organizations can gain full access to Trintech's Customer Success Center consisting of educational online resources and self-led training materials, a knowledge base, and forums where you can ask questions and share best practices with other Cadency Close Management users. "During this unprecedented time, Cadency along with our teams have helped to ensure the accuracy and quality of our financial statements while working remotely," said Jackie Peters, General Accounting Design, Process and Systems Senior Manager at HP. Trintech is also working very closely with our strategic partners, such as KPMG LLP, to help customers adapt to this new environment and prepare them for what to expect. Trintech and KPMG will be hosting a virtual panel on Thursday, April 16th, to give companies insight into topics like, how this new way of working will affect the next audit cycle, how to conduct a virtual close, and the risks to consider from a cybersecurity perspective when working in a virtual environment. "With the global workforce shifting to new delivery models, we've seen clients that have embraced technologies such as Cadency more quickly in order to adapt to unique circumstances brought about by COVID-19," said Scott Cohen, Advisory, KPMG LLP. "It is more important than ever to strengthen organizations through technology and promote collaboration, remote etiquette, and visibility as we navigate our recovery and new reality." If you are interested in using the Cadency Close Management solution, you can contact us here to get started. <https://go.trintech.com/Cadency-Close-Offer-NA.html> Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities. 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. 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