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Advanced Bank Reconciliation (ABR) for NetSuite

Let's face it, bank reconciliation is tedious and time consuming, especially with high transaction volumes, multiple bank accounts or multiple currencies to be reconciled. Nolan's Advanced Bank Reconciliation for NetSuite will help to avoid the monotony of manual bank statement reconciliation in a few simple steps, bringing the time required down from hours to minutes.

The key to quick reconciliation is to import transactions from the bank and get the system to automatically reconcile them against the GL bank transactions using matching "rules", ensuring accurate results with maximum efficiency. Your time is then spent on any items that genuinely need attention, not on the vast majority of easily matched items.

The Benefits

✓ View NetSuite GL and bank statement transactions side-by-side

✓ Easily configured for all international bank statement formats

✓ Comprehensive reporting

✓ Full historical overview

✓ This module helps to bring the time taken for the reconciliation process down from hours to minutes
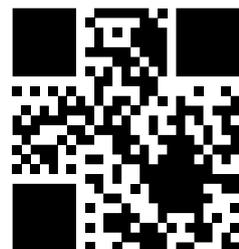
Is Nolan Advanced Bank Reconciliation a good fit?

1. Do you have challenges using NetSuite Bank Reconciliation?
2. Are you doing some of your bank reconciliation process in Excel?
3. Would you like to automatically reconcile posted GL transactions to an imported bank statement?
4. Would you like to view your ledger and bank transactions side-by-side?
5. Would you like to import a bank BAI or CSV file into NetSuite?

If you said YES to any of these questions, Nolan Advanced Bank Reconciliation can help!

Technical Information: Advanced Bank Reconciliation for NetSuite

Avoid the tedium of manually reconciling bank statements and credit cards in a few simple steps.

Step 1 - Import the bank statement

Transactions are imported from the bank. Nolan's Advanced Bank Reconciliation for NetSuite recognises any worldwide bank statement format, including CSV, BAI and other international formats.

Step 2 - Auto match transactions

Flexible matching and grouping rules for the various transaction types are user-definable. Matched bank transactions will be "linked" together with a unique match number, enabling easy tracking.

Step 3 - Reporting and adjustment posting

Reports on both un-reconciled transactions from the bank statement as well as transactions from NetSuite provides a solid basis for posting transactions to NetSuite or amending incorrect amounts. Once all adjustments have been posted, the matching process can be continued at the auto match stage.

Step 4 - Manually match remaining transactions

No matter how well the match rules are defined, there are inevitably some transactions that need manual matching. Nolan's ABR for NetSuite has a clear user interface for manual matching. It allows you to zone in on unmatched records without the clutter of ALL transactions, making the manual matching process simple and quick.

Step 5 - Transactions to history

Once the bank statement has been fully reconciled with NetSuite transactions, the bank and NetSuite transactions will be moved to history. Historical figures can be viewed and reported for audit purposes. History includes reports on transactions amended after reconciliation has been performed.

For further information on any of our products contact your local office:

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