

SIMPLIFYING THE CLOSE FOR RETAIL

Automate Your Reconciliation
and Financial Close Processes



CHALLENGES WITHIN THE RETAIL INDUSTRY

Retail organizations' finance and accounting teams face several unique challenges when it comes to the financial close process. Inefficient processes and inconsistencies can cause errors in data, especially when dealing with a high volume of transactions, inventory, and employee payroll. Retailers with e-commerce channels see these challenges compounded even further.

High Volume of Transactions

Discrepancies between the transactions recorded in the POS, merchant files, bank statements, and ledgers can create confusion and slow down the close.

E-Commerce

E-commerce retailers that sell through third-party platforms need to meticulously track transactions to properly reconcile multi-state sales taxes, 1099-Ks, returns, and chargebacks and to record revenue overall.

Cash Flow Management

Delayed payments and unpaid invoices can lead to missed opportunities—or worse, financial instability. Manually tracking accounts receivable, accounts payable, and invoices can become highly tedious.

Inventory Management / Cost of Goods Sold

Retail accounting relies on accuracy in physical inventory count, inventory purchases, and average inventory cost to determine the cost of goods sold.

WHITLEY PENN FOR RETAIL

Whitley Penn is a full service public accounting firm specializing in audit and assurance, tax, and consulting services. Combining Trintech's specialized solutions with the consulting and advisory expertise provided by Whitley Penn, accounting teams can establish a single source of truth to evaluate their financial data into actionable insights that drive value as a true partner to the organization.

Transaction Matching Capabilities

Perform complex transaction matching accurately, even at high volumes, to ensure regulatory compliance of financial statements for both retail and e-commerce.

Automated and Simplified

Streamline your financial close process by automating tasks such as reconciliations, journal entries, and data imports from various financial systems.

Comprehensive Workflow Management

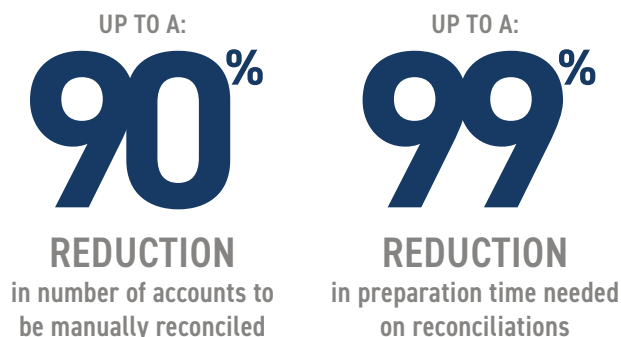
Orchestrate and manage all financial close and reconciliation activities with a comprehensive solution that provides reliable, repeatable, and highly visible workflows, complete with audit trail and drill-down capabilities.

Timely and Accurate Reporting

Produce accurate financial reports with intuitive reporting features, customizable templates, and automated data consolidation.

KEY FEATURES OF TRINTECH

- Automated Matching
- Scheduled Tasks
- Search Filters
- Report Templates
- Tolerance Matching
- Risk Management
- Workflow Management
- Batch Imports
- Track Multiple Legal Entities and Locations
- Flexible Matching Capabilities
- Core Agnostic
- Full Audit Trails



Visit our website to learn how you can simplify and streamline your financial close processes:

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