

Redefining Financial Close with FinRecon's Reconciliation Automation in the Travel Industry

As a B2B travel aggregator, the organisation connected agents and corporate partners with global suppliers through a unified platform. However, fragmented data from multiple systems made reconciliation complex and time-consuming. To overcome delays and improve accuracy, the business adopted FinRecon, our automated reconciliation solution, streamlining financial operations and enhancing cash flow visibility.

Manual Reconciliation Challenges in the Travel Industry

The traditional financial close approach is slow and highly susceptible to human error and other discrepancies. Reconciling a large volume of transactions and mountains of data from disparate systems was a growing concern for the business, along with:

- Transactions in multiple currencies across different time zones complicate settlement reconciliation and FX variances
- High rate of booking cancellations, refunds, and credit card chargebacks, requiring complex commission tracking and handling of Agent Debit Memos (ADMs) and Agent Credit Memos (ACMs)
- Multiple missing transactions and mistakes, often related to synchronisation with the Global Distribution System (GDS) and Billing and Settlement Plan (BSP) reporting
- Unexpected audit findings and control deficiencies
- Inability to manage changes, report on status, and standardise work.

FinRecon: The Solution with Advanced Algorithms and Enhanced Accuracy

Powered by state-of-the-art technology, the platform helped the modern travel business by centralising, automating, and accelerating financial reconciliation. With an intuitive user interface and an intelligent algorithm backing, FinRecon enabled the finance team to:

- Automate data ingestion from all sources
- Minimise human intervention and manual errors
- Tailor reconciliation rules to fit their specific needs and preferences
- Automatically match corresponding entries
- Access real-time dashboards and comprehensive reconciliation reports

"Our month-end process used to be a stressful, high-pressure period. Now, it's predictable, transparent, and significantly faster. FinRecon gave us that peace of mind."

**— Mauris Lewis,
Chief Financial Officer**

FinRecon

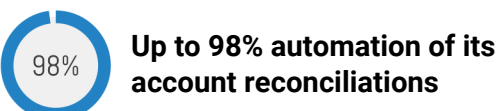
Reconciliation Automation Platform

Key Features FinRecon








- **Intelligent Matching:** Automatically matches transactions across data sets.
- **Case Management:** Routes mismatches to case managers using rule-based workflows.
- **Regulatory Reporting:** Displays reconciliation status, exceptions, and reports with role-based access.
- **Real-time Monitoring:** Tracks reconciled accounts and outstanding exceptions instantly.
- **Audit Trail:** Maintains a transparent record of all activities for compliance.

The Automation Impact: Travel Business Experiencing Faster Reconciliation

Joining hands with a suitable platform like FinRecon, the travel business experienced:



Transformation Journey from Lagging to Leading

Before FinRecon	After FinRecon
Automation Manual / Fragmented 	Upto 98% Near Perfect 
Monthly Close Time Extended & Stressful 	70% Faster Accelerates audits and capital decisions 
Reconciliation Time Specific FTE Hours 	85% Reduction Finance teams focus on growth and insights 
Cash Visibility Delayed and Inaccurate 	Real-time Data-driven working capital 

The B2B travel aggregator transformed its reconciliation from manual and error-prone to automated and transparent with FinRecon.

Its intelligent matching and real-time monitoring made financial closes faster and more reliable, turning reconciliation into a strategic advantage.

Get in touch with us for FinRecon demo today !