



Helping Non-Profits Do Good Faster

Manual Reconciliation Process Slowing Disbursement of Funds

As a payment aggregator that services a worldwide customer base of non-profit organizations, this company needed to find a faster way to collate settlement data coming from multiple sources. The manual processes that were in place slowed the distribution of funds by prolonging the disbursement cycle. In addition, the incumbent approach could not identify or analyze the cause of mismatches and discrepancies.

Looking for Automation and Data Analytics to Improve the Process

To gain better control of the reconciliation and settlement process, the company needed the ability to identify issues and thoroughly research discrepancies using data analysis methodologies. The payments aggregator sought assistance from RS Software who has a proven track record related to reconciliation and settlement in the payments industry that dates back more than 25 years.

RS Software built a dashboard to access the status and details associated with the reconciliation of payments coming from multiple sources. The processes supporting the dashboard automated the job of acquiring data from multiple external and internal sources using APIs and Secure File Transfer Protocols (SFTPs).

The data was transformed to canonical forms for automated reconciliation processing and fed to the reporting engine. Scheduled runs using a proprietary workflow and rules engine processed the incoming data, identified matches and mismatches, and bucketed mismatches for manual review and override. The workflow system raised alerts to business users for reconciliation exception events requiring manual intervention as well and periodic process alerts. In addition, the entire system was built to monitor its health and generate alerts to relevant technical specialists.

In order to import the data into the system from external sources, an extensive catalogue of communication protocols and message specifications had to be constructed. Domain subject matter expertise helped translate inputs from business users into technical specifications for rules fed to the rules engine. Dynamic workflow management was designed to future-proof the solution for dealing with the changes typical when working with businesses with processors and banks.

More Efficient Operations and Faster Distribution of Funds for Doing Good Around the World

The proprietary workflow and rules engine gave this aggregator the ability to support automated management of reconciliation and exception management. Introducing automation into the process improved productivity by 80 percent. In addition, the project provided the organization with better visibility and tracking of fees, charges and adjustments, thus improving auditability. With the new solution in place, chargeback processing was more effective since repeat deductions were more easily identified and chargebacks of any repeat deductions could be processed more quickly. The business users at the company also could manipulate workflow to address changes in transaction processing path, without any code change. Lastly, the ad hoc reporting feature helped these users to more easily analyze data and conduct business research.

Why RS Software?

RS Software's exclusive focus on payments and proven track record has made it the brand of choice for leading payments providers seeking to improve time to market for solutions that can generate additional revenues and save money. We have repeatedly delivered end-to-end solutions that include ongoing testing, enhancements and support to keep our clients current with the dynamic landscape in the payments industry.