

# Autonomous Financial Close: Ensure Availability, Accuracy and Integrity of Data with AI and Analytics

The Record-to-Report process poses significant hurdles to most enterprise Finance & Accounting (F&A) teams, with transactional activities consuming nearly half of their time. Manual tasks in journal entries lead to inefficiencies, while disparate systems hinder data access and process digitization, compromising transaction visibility and delaying the close. Reconciliations suffer from siloed processes, limited insights, and poor user experiences, hampering meaningful forecasts and real-time decisions.

## Did you know?



Improving efficiency in record-to-report can lead to direct reductions in process costs, given the process typically **accounts for around 20% of all finance team tasks.\***



Organizations **automating over 95% of their journal entries experience a 38% decrease in the cost per journal entry.**

## JIFFY.ai's Record-to-Report HyperApp

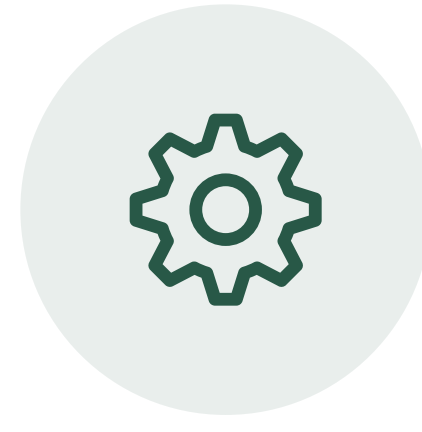
JIFFY.ai's Autonomous Record-to-Report (R2R) HyperApp addresses the complexities of financial data analysis and reporting operations with Artificial Intelligence and Machine Learning. It streamlines period-end close processes by reducing time-consuming manual activities, errors, and inaccuracies. By integrating virtual and continuous accounting, it enhances compliance, efficiency, and agility in financial decision-making.

The generated financial reports empower CFOs in strategic planning, guiding performance goals and necessary actions. The HyperApp is built on the industry-first AI-integrated unified autonomous finance solution TRAC ONE-F, co-created with WNS.

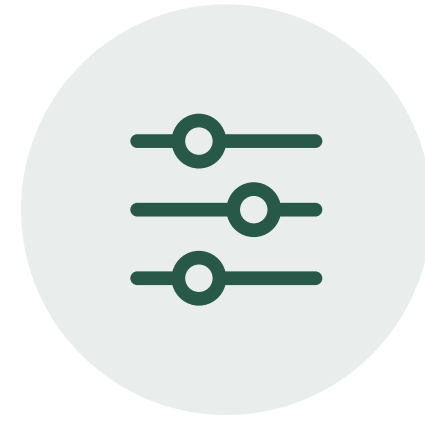
\*IBM IBV



# What makes the HyperApp unique?



Configure



Customize



Consume  
(as-a-Service)

The HyperApp empowers your Finance team to close the book of accounts faster, ensure the integrity of financial data, and generate accurate fiscal and statutory reports. It has modules and features that are easily **configurable** to meet most of the F&A team's reporting and analysis needs. Any unique **customizations** can be done rapidly. eClose-as-a-Service **consumption** model makes it easy for F&A teams to adopt and scale.

## Key Features

**Data cleansing:** Ensure data integrity and accuracy through intelligent data cleansing. Transform unstructured data (E.g. Bank statements) into streamlined inputs for your reconciliation process.

**Rules engine:** Take your auto-reconciliation percentage above 95% with an easy-to-configure matching rules engine.

**GenAI recommendations:** Leverage GenAI-driven recommendations for exception handling, and complex one-to-many, many-to-many matching scenarios.

**Certification:** Leverage reconciliation templates, perform auto-certification, and configure custom workflows for faster and easier visibility across the process.

**Intelligent eClose:** Track periodic activities spread across geographies and teams. Monitor due dates specified at each level, and SLAs agreed with customers.

**Advanced analytics:** Gain valuable insights through intelligent prior-period comparisons, open items/suspense analysis, write-off/value at risk analysis, and text analytics on open items.





## HyperApp in Action

### Top FTSE 100 firm achieves faster financial close

The financial close process for our client was riddled with challenges. High volumes of manual journals often led to rework for incorrect postings, causing delays in book close. Manual matching of transactions and reconciliations left little time for analysis, and caused delays in reporting.

With AI-integrated autonomous journaling, reconciliation and data-driven analytical recommendations, our solution ensured top efficiency throughout the financial close process. The client achieved a **2-workday reduction in monthly close** processes and a **10-workday reduction in reconciliation** submission timelines. A **90% touchless processing** of reports ensured a **5-day reduction in cycle time**.

### App Highlights



**1000+**

Business rules automated for transaction matching



**90%**

Auto-match achieved



**~5 Bn (%)**

Reduction in aged unreconciled balances



**15,000**

Cash applications automated per month







JIFFY.ai is a leading AI-Powered Automation platform for Finance & Accounting functions. Our solutions empower you to achieve peak efficiency, unmatched visibility, and data-driven decision-making, resulting in unified and autonomous Finance functions. Our ready-to-deploy innovative HyperApps streamline and automate Procure-to-Pay, Order-to-Cash, and Record-to-Report processes, delivering faster cash flow cycles, accelerated financial close times, and enhanced risk management. Leverage the power of AI-powered F&A analytics to unlock insights and make strategic decisions with confidence. Learn more at <https://jiffy.ai/solutions/cfo-office/>

Unlock the transformative power of  
Autonomous Record-to-Report with JIFFY.ai

Request Demo

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