

SKYSTEM FAQ



WHAT SERVICE DOES SKYSTEM OFFER?

SkyStem offers ART, a powerful solution that helps CFOs and Controllers shorten the month-end close and the time to issue financials by automating balance sheet reconciliations, managing month-end tasks, performing flux analysis and providing insightful reporting. The web-based solution streamlines and eliminates up to 90% of manual activities while strengthening internal controls and corporate governance.

WHAT ERPS DO YOU WORK WITH?

ART is compatible with any accounting system as it is ERP agnostic. We work with customers using anything from SAP and Oracle to Great Plains and NetSuite and everything in between.

HOW DOES GL DATA GET INTO ART?

GL data gets into ART through two ways: 1) Data is extracted from your accounting system and uploaded into ART. The upload process is quick and simple. 2) If desired, we can also build you a custom link that automatically feeds the trial balance into ART on a scheduled basis.

HOW DOES IT HANDLE BANK RECONCILIATIONS?

Bank reconciliations can be completed either through our solution or our customer's existing treasury module of the ERP. Through our solution, we provide on demand and ad hoc transactional matching services to identify reconciling items and push into the reconciliation for completion and review.

HOW LONG DOES IT TAKE TO IMPLEMENT?

Implementation typically takes about 20 hours over the course of three to four weeks

DO YOU IMPORT TRANSACTIONAL DETAIL OR JUST BALANCES?

Transactional detail can be uploaded for accounts reconciling to a subledger or by the reconciler on an as-needed basis for matching

WHAT IS THE AVERAGE COMPANY SIZE YOU WORK WITH?

We work with public and private mid-sized companies with annual revenues ranging from \$80MM to \$2 Billion. We also work with a variety of financial institutions with asset size ranging from \$500MM to \$30 Billion

HOW DOES THIS SAVE US TIME?

Our customers' save time by automating highly manual activities performed during month-end close, such as completing balance sheet reconciliations, managing month-end checklists, managing and reviewing closing process and catering to audit requests. Refer to our library of case studies on how our customers save time and resources on the close process.

SkyStem delivers a powerful month-end close solution (ART) that helps CFOs and Controllers shorten the month-end close by automating balance sheet reconciliations, month-end tasks, flux/variance analysis and by providing insightful reporting.

