Lancaster Leaf Tobacco Company

How Lancaster Leaf Strengthened Compliance

Lancaster Leaf Tobacco Company is a global tobacco producer with operations across multiple locations and a complex accounting environment. As the company grew and integrated five U.S. offices, each operating with different ERP systems and control processes, maintaining consistent and well-documented account reconciliations became increasingly important.

The Challenge

Account reconciliations were largely manual, and many lacked the documentation needed to clearly track who prepared, reviewed, and approved each reconciliation.

With the company undergoing SOX compliance, Lancaster Leaf needed a more consistent way to document internal controls and make reconciliation records easily accessible to external auditors.

> *"It was almost impossible for an external auditor to review the account reconciliations."*
>
> RAUL PEREZ, FORMER CFO, LANCASTER LEAF TOBACCO COMPANY

The Solution

Lancaster Leaf implemented SkyStem to replace its manual reconciliation process with a centralized, electronic workflow.

The team could now manage account reconciliations through a consistent process, from preparation and review through approval and archiving, with a complete audit trail documenting each step.

SkyStem also gave managers real-time visibility into reconciliation status and month-end close progress across multiple locations, making it easier to monitor the work of the entire team.



The Impact

With SkyStem, Lancaster Leaf moved from hundreds of manual reconciliations to a more structured and documented process.

1. **Improved SOX Compliance:** Electronic reconciliations created a clear audit trail of preparation, review, and approval.
2. **Greater Accountability:** Responsibilities were clearly documented throughout the reconciliation process.
3. **Better Visibility:** Managers could monitor reconciliation status and month-end progress across their teams and locations.
4. **Easier Audits:** Completed reconciliations were electronically archived and readily accessible to external parties.
5. **More Efficient Close Management:** Teams gained a centralized process for managing reconciliations and closing checklists on a timely basis.

> *"Our compliance process tremendously improved with the successful implementation of SkyStem."*

The Result

SkyStem helped Lancaster Leaf establish a more consistent, controlled, and audit-ready reconciliation process, giving both accounting teams and managers greater visibility into the month-end close.

For Raul Perez, who has successfully implemented SkyStem in two organizations across two countries, the value goes beyond technology:

> *"People have understood the benefits of having an electronic format, the completion of an account reconciliation... and the benefit of being able to share those account reconciliations to third parties."*
>
> RAUL PEREZ, FORMER CFO, LANCASTER LEAF TOBACCO COMPANY

SKYSTEM Crystal Clear Close

Schedule a demo of ART today!

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