



## A global retail chain with high volume bank reconciliation needs

TGI Friday's is a household name and casual dining chain of restaurants that operates all over the world. As with most retail chains, they handle a large volume of transactions and multiple methods of payment such as cash, credit cards, cheques, laser, etc. TGI Friday UK Ltd. approached Cashbook to deliver an automated solution for their Bank Reconciliation and Credit Card Reconciliation processes.

### Challenge

## Deliver an automated reconciliation solution to streamline month end process

Prior to the Cashbook implementation, TGI Friday have the following challenges:

- All bank and credit card reconciliations were performed in Excel.
- No reporting facilities. They used filters and pivot tables in Excel.
- Operated 5- 6 Bank Accounts across 46 stores.
- Matching individual credit card payments with store/merchant IDs.
- The cost of outsourcing bank reconciliations for all stores.

### Solution

## Cashbook. One bank and credit card reconciliation solution for all stores

TGI Friday UK Ltd. went live with **Cashbook's Bank Reconciliation Module** in 2011, integrating their **existing ERP (SAGE)** with their bank. All 46 stores now deposit into the one TGI bank retail account. When the store makes a deposit in any of the bank's branches, the branch and the store reference code is shown on the bank statement, along with date and amount. TGI's POS system is downloaded daily into the SAGE system, where the store number is referenced on all daily sales. Both of these sets of data can be viewed within **Cashbook's Bank Reconciliation Module**.



The Cashbook team worked with us in the deployment of their software. We had some specific requirements which they analysed, developed and deployed. I would recommend them highly to companies looking to reconcile retail bank reconciliations.

Jason Smith, Financial Controller, TGI Friday's

### Full Bank & ERP Integration

Full integration regardless of bank

- Automatic integration with SAGE environment on SQL Server
- Ability to apply different matching rules to different banks

### More Advanced Intelligence

Powering an unprecedented level of automation; massively reducing staff time

- Bank Statement uploads with auto-posting of transfers, sweeps and charges.
- Credit Card Statement upload with auto-posting of credit card charges.
- Automatic matching to GL of bank data containing a combination of bank branch and store reference data.
- Auto matching algorithms which are separately configurable for matching criteria.
- Auto matching algorithms allowing tolerance levels to be specified on amounts.
- Differences within tolerance levels to automatically create journals.

### Greater Financial Control

A higher level of reporting and detail than ever before

- A full suite of reports is available to facilitate greater overall control: Reconciliation, Write off, Auto Matched, Carried Forward Reports, Un-Matched Reports, Control Reports, Comparison reports between Bank & GL balances.

## RESULTS

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**Achieved >75% automation on match rates**

Auto-matching of data between the ERP and bank.

**>50% less workforce required**

Workforce reduced from 2 full-time to 1 part-time person.

**>75% time saved in cash management**

Automating the process generates huge efficiencies.