

## Case Study: Leading Construction Company(Client Rescue: Bank Reconciliation)

### The Background:

Company is one of the large construction companies in India, with a turnover of USD 190 Million this year. They were facing issues in finalizing the accounts of 26 of their group companies for their annual Board meeting, and were behind schedule.

### The Engagement:

StruFin had been working with the company as a trusted outsourcing partner, and ACL turned to us when they needed to reconcile and present their books for the Board meeting – a meeting already postponed due the books not being ready. StruFin was engaged by company to do complete reconciliation of 26 of their subsidiaries, across 120 bank accounts

### The Challenge:

The books of 26 companies for the 6 months had to be reconciled in both MS Excel and Oracle, and presented within three weeks. To compound the complexity, the bank statements were mailed in multiple HTML formats.

### The Result:

The StruFin team of three professionals worked along with the IT/Automation team to automate the conversion the bank statements to formatted Excel files, which allowed the reconciliation to be done in double-quick time. The Automation team created a Macros to convert the HTML bank statements to excel format which had help the team to the reconciliation faster with control.

The accounting and IT teams worked together to complete the reconciliation and finalization of the books of the 26 companies, across 120 bank accounts, within 3 weeks – signed off on the first presentation. The books were presented with easy to read reports for each company, which made the review process quick and simple for the management. The relevant reconciliation was then also done in Oracle ERP.

### Project Learning:

StruFin had experienced Excel/VBA experts, but this project allowed us to create parameterized Macro templates for automate checking and reconciling accounts vis-à-vis HTML bank statements. This was also a validation of the benefits of StruFin Express Service (SES™) and our capability to deliver in crunch times.

Enquiries: [service@strufin.com](mailto:service@strufin.com) || Ph: +91 9890684173