

Aico Variance Monitor

Automatically monitor unexpected GL account balance movements in real-time.



Does this sound familiar?

Discrepancies in our GL account balances are typically revealed at the end of the month when our accounting teams perform account reconciliations. Due to the lack of real-time variance analysis throughout the month, we are missing the early signs of anomalies in our GL transactions, which require immediate attention. In accounting, this leads to a build-up of manual work during financial close. In contrast, in management, the problem leads to inaccurate performance evaluation and a lack of business control and accountability.

Automatically monitor and identify unexpected GL account balance movements in real-time to reduce risk.



Variety of data sources

Aico can read GL data from your ERP directly and import other sources via file uploads (Excel, CSV, XML etc.)



Flexible variance rules

Configure your variance rules by percentage or absolute amount movement. Each variance task can contain multiple rules, which can be given different alert statuses.



Powerful automation

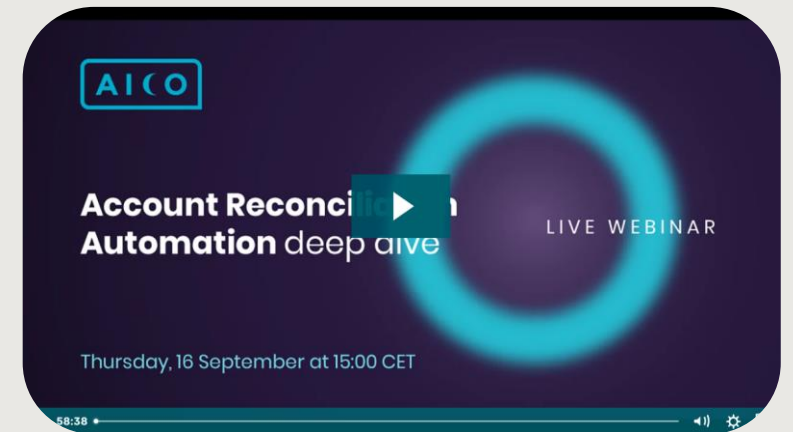
Aico automatically calculates the difference between your data sources and where unusual movements are detected. Alerts will be triggered, and tasks routed to a team member to investigate and provide supporting evidence to explain the change in amount.



Dashboards and reporting

Using Aico dashboards and lists, the variances are tracked in real-time and quickly show those out of the expected range. It can also show who is responsible for explaining these differences and monitor response times for explaining.

Related content: Account reconciliation automation deep dive:



Watch video