


Significant Increase in Efficiency Through Tool and Process Establishment

 A global data and business intelligence platform

Customer Pocket Story

torq.finance

Duration: since 09/22



"Thanks to an Interim Accountant from torq.partners, we were able to significantly reduce errors in accounts receivable and accounts payable and increase efficiency within the company."

Accounting Director

Project Scope

Interim Accountant focusing on accounts receivable and accounts payable

Use Cases

- Handling supplier invoices
- Ongoing financial accounting support
- Process improvement
- Reconciliation of customer accounts
- Reconciliation of supplier accounts
- Support in monthly and yearly closing

Industry

Technology, information and media



Problem

- The **team structure was unstable** and without a proper **process documentation**.
- There was **no clear use case for the inbox**, i.e. no differentiation between order management and accounting.
- Credit card transaction postings were based on manual processes.
- Also for partner accruals, **manual process were required**.
- There were **no company credit cards** in place.



Solution

- **Creation of the process documentation** for accounts payable (GmbH)
- **Setup of separate mailboxes** for order management and accounting
- Creation of an **Excel tool to extract the bank transactions** from the statements to automatically generate the upload files in proper format into the accounting tool
- Development of an **Excel tool to optimize the calculation of the partner accruals**
- Support with the **implementation of Spendesk**



Impact

- The **onboarding of new employees was improved** and **clear guidance for the Finance team** was established.
- **Efficiency was increased**, creating time savings within communication throughout the company.
- The **room for error was minimized**, increasing the overall efficiency.
- The **satisfaction of other departments with the accounting team was increased** due to clear processes.
- Employees and departments were **enabled to use virtual credit cards**.