



WHAT IS MATCHDATA.AI?

Simple answer: A special match messy data. Users load the results are provided on that is itself easy to query.

Algorithms: Fuzzy matching, and others. Fuzzy Douglas Jones, D Jones, and Notice 4 variations. Two is usually when X number of partial payments number of bills. These two algorithms can be shown in Challenge #1 below).

Visual display techniques: The matchdata.ai strategy is to first eliminate all perfect matches, leaving behind rows that need focus and attention. The user can display unmatched items in clear popup windows, without distraction from unrelated rows or complex navigation to see information scattered among many thousands of rows. (There is a fast way to eliminate perfect matches with the Power Match technique, but that's too complex to describe here, but can be demonstrated online.)

You don't need to know the details. All of the Work is Done by AI. Nothing to set up. Just load your data and press just one button.

Uses:

- **HR:** Payroll processors not in sync with internal records
- **AR/AP:** Same customers and vendors, different spellings.
- **Inventory:** Same components, different spellings.
- **Cash:** Can't match to bank statements.
- **Intercompany:** Can't eliminate transactions.
- **Partial Payments:** Can't apply to bills.
- **Fraud:** Thorough review all bank reconciliations.
- **Transfer Agent:** Sync Internal Records.
- **Due diligence & Audit:** Perfect reconciliations.
- **Version control:** Highlight changes in data.
- **Marketing:** Fuzzy dedupe prospect lists.
- **Update Address Data:** Highlight changes.

For: CFO's, CPA's, internal auditors, bookkeepers, data scientists, marketing analysts, technology analysts, or anyone that touches data that has any risk of going out of sync.

CHALLENGE #1: CAN YOU RECONCILE GROUP # 1 TO GROUP # 2?

Group # 1		Group # 2	
Name	Number	Name	Number
A Darrel Jones	620	E Don Jones	300
B Dave Jones	400	F Davide Jones	800
C Don Jones	300	G Dave Jones	200
D David Jones	600	H Darrel Jones	260

- A and H have a transposed value. Probably human error.
- B+D = F+G. Both sides equal 1,000 and names are similar enough.
- C = E. Don and Don match up perfectly.

ANSWERS

Comments: This isn't a particularly hard reconciliation. Four rows. Round numbers. What if there were thousands of these rows with many combinations? It is almost impossible to do, even in Excel, because Excel cannot handle fuzzy math OR combinations.

CHALLENGE #2: WHAT COMBINATION OF DEBITS AND CREDITS = 250?

Debits		Credits	
A	100	E	200
B	300	F	150
C	83	G	90
D	85	H	18

- Try to get combination that has a credit balance of 25
- A + B - F = 250 (100 + 300 - 150)

ANSWER

Comments: Even with only 8, round numbers, it takes a while to find the solution. This is useful for applying partial payments to bills, for reconciling intercompany balance, and more. The version in matchdata.ai is significantly more powerful than can be shown here. There's AI that handles situations when there are many solutions. And solutions are not just one to many, but also many to many.

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NEW PRODUCTS

■ SOFTWARE, HARDWARE & BOOKS

Uncross your fingers - *matchdata.ai*

The vast expansion of data over the past couple of decades has also meant a vast expansion in the kinds of errors that always accompany data, ranging from simple typos on up to major discrepancies. At the same time, the sheer quantity of data makes it nearly impossible for people to find all those errors. Faced with this, most of us cross our fingers and hope; CFO Doug Schiller built an entirely new cloud-based platform called matchdata.ai that can quickly and easily find the errors, discrepancies, duplications, combinations and other flaws that data is heir to, so you can eradicate them. ... There is also a tool for building apps for unique challenges that may pop up in your data. Well worth a look, because the future is all about more data—and that means more errors.



For more information, visit matchdata.ai

We've been using matchdata.ai for a year and it has saved our accounting team **about 40 hours a month** on bank reconciliations. And it's continually getting easier to use with the constant stream of improvements. I'd recommend it for every business. A user can get up to speed in less than an hour. Incredible ROI.

BRIAN MORALES, SENIOR ACCOUNTANT, ANDOVER PROPERTIES,



WHAT ARE MATCHDATA.AI SERVICES?

Simple answer:

We can train your staff to use our patented software, do your reconciliations, or serve as your outsourced internal auditor.

What can we do?

- 1) Help conduct due diligence on target companies by deep dive into their cash transactions.
- 2) Help prepare your company for due diligence and audits.
 - Identify bookkeeping errors that would reflect badly on the company with auditors and stakeholders.
 - Identify signs of fraud or malfeasance.
 - We redo bank reconciliations for years at a time to look for missing transactions.
 - We look for ghost accounts in vendors.
 - We look for sequence errors.
 - We zero in on vendors that have unusual payment patterns.
 - Check payment application for vendor bills and customer invoices.
- 3) Automation technology suggestions to reduce expensive human engagement.
 - Improve workflow.
 - Adopt best practices.
 - Deploy software like bill.com, netsuite.com, or create Single Source of Truth shared databases.

Why:

- 1) Your company does not have the resources to implement the above tasks.
- 2) You want to keep your staff on its toes, so they know their work is studied thoroughly and not just randomly.
- 3) You want to save money by reducing human touch.
- 4) You want to avoid embarrassments with auditors and important stakeholders.
- 5) You want to get ready for bank or investor due diligence.
- 6) You're in a low margin business, like financial services, and 0.1% of gross revenues could be equivalent to 5% of net revenues, so every penny matters.

Recent Engagement:

A client with more than 500 employees in the financial services field collects customer payments in more than 10 different ways. By check, MoneyGram, and many merchant accounts. They collect more than 30,000 payments per month and need to match up these receipts against a master database. They literally *could not* do it without matchdata.ai services. We built a solution that pulls in all the data and matches up more than 99% of the records so the client can focus on the 1% that are triggering possible problems, or may, perhaps, be innocent timing differences. Their margins are thin, so every penny counts. They also must close monthly, so their numbers must be calculated quickly and accurately. They have cash in transit issues that must be withstand thorough audits.

Testimonial:

"Our 500+ person company has more than a dozen ways to collect client payments and, when taken together, comprise more than 30 thousand separate monthly transactions. We literally were not capable to reconcile externally generated reports against our own. matchdata.ai produced a report that reconciled the data such that the best matches were at the top and then lesser quality matches followed. My staff and I have never seen anything like this despite our combined dozens of years of experience. The reports underlying calculations were extremely complicated, yet the presentation made it very clear, so we were able to identify the source of our problems." -- Company's CFO



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matchdata.ai