



# CASE STUDY

## Financial Process Outsourcing

Bookkeeping Services | Accounting Services

Financial Services | Payroll Services

## Accurate Bank Reconciliation helps American Real Estate Rental Operations company migrate to cloud environment

### Customer Profile

The customer is a real estate rental operations company in North America. They are managing several properties and we are working on three of their major properties.

### Customer Requirement

Client requirement was handling bank reconciliations for all three properties. It includes entering Payroll and all other transactions as per their bank statements. The services included the following:

- Download bank statement from bank sites for all three properties.
- Payroll general ledger reports are received from Payroll Company. We review the same and enter payroll journal in each property on a monthly basis.
- Process bank reconciliation property wise.
- Complete bank reconciliation and save reconciliation report in excel for our perusal.

### Software Used

Rent Manager, Microsoft Excel

### Hi-Tech's Performance

This is an ongoing project where we handle the entire accounts. Some of the measures taken by Hi-Tech include:

- The work was set up in an online environment using online property accounting software
- All the work was set to be done on the client systems on monthly basis of all properties.
- We set up the payroll reports and accurately worked on any discrepancies found on reports.
- Set up bank reconciliation process to include details of check numbers, property used in transactions entered.
- Set up process to address uncleared transactions, including analyzing and prepare reports for client decision making.
- Started with one property and quickly started managing three property accounts.

### Benefits to Client

The client has been able to concentrate more on his business and able to bring in more automation in their systems

- All data has been organized systematically which initially was unorganized and random.
- All property accounts are clear and online and this has help the client to migrate in a cloud environment.

### About Hi-Tech FPO

Founded in 2005, Hi-Tech FPO; is a division of Hi-Tech Outsourcing Services, one of the leading BPM companies employing over 800+ professionals across 4 operation centers, successfully delivering solutions to clients over 50 countries.



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