

Workday Bank Reconciliation Training

COURSE CONTENT

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About Multisoft

Train yourself with the best and develop valuable in-demand skills with Multisoft Systems. A leading certification training provider, Multisoft collaborates with top technologies to bring world-class one-on-one and certification trainings. With the goal to empower professionals and business across the globe, we offer more than 1500 training courses, which are delivered by Multisoft's global subject matter experts. We offer tailored corporate training; project Based Training, comprehensive learning solution with lifetime e-learning access, after training support and globally recognized training certificates.

About Course

Workday Bank Reconciliation Training by Multisoft Systems is designed to help finance professionals understand how to efficiently reconcile bank statements within the Workday Financial Management system. Bank reconciliation is a critical financial process that ensures the accuracy of company financial records by matching internal transaction data with bank statements. This training provides a comprehensive understanding of reconciliation workflows, transaction matching, discrepancy identification, and financial reporting within Workday.

Module 1: Introduction to Workday Financial Management

- ✓ Overview of Workday Financial Management
- ✓ Understanding Workday navigation and user interface
- ✓ Key financial modules in Workday
- ✓ Role of bank reconciliation in financial operations
- ✓ Overview of reconciliation workflow in Workday

Module 2: Fundamentals of Bank Reconciliation

- ✓ Concept of bank reconciliation
- ✓ Importance of reconciliation in accounting
- ✓ Understanding bank statements and financial transactions
- ✓ Common reconciliation discrepancies
- ✓ Reconciliation lifecycle in financial systems

Module 3: Bank Account Setup in Workday

- ✓ Creating and managing bank accounts
- ✓ Configuring bank account details
- ✓ Bank account security and access control
- ✓ Setting up reconciliation parameters
- ✓ Managing bank account configurations

Module 4: Bank Statement Processing

- ✓ Importing bank statements into Workday
- ✓ Supported bank statement formats
- ✓ Data validation and statement review
- ✓ Managing statement records
- ✓ Handling statement errors and corrections

Module 5: Transaction Matching and Reconciliation

- ✓ Automated transaction matching
- ✓ Manual matching of transactions
- ✓ Understanding matching rules and logic
- ✓ Identifying unmatched transactions
- ✓ Managing reconciliation exceptions

Module 6: Managing Reconciliation Discrepancies

- ✓ Identifying reconciliation differences
- ✓ Investigating unmatched items
- ✓ Resolving discrepancies in Workday
- ✓ Adjustments and corrections in financial records
- ✓ Best practices for discrepancy management

Module 7: Reconciliation Review and Approval

- ✓ Reviewing reconciliation results
- ✓ Reconciliation approval workflows
- ✓ Financial control procedures
- ✓ Audit trails and compliance monitoring
- ✓ Managing reconciliation documentation

Module 8: Reporting and Analytics

- ✓ Workday reconciliation reports
- ✓ Monitoring reconciliation status
- ✓ Financial reporting for bank accounts
- ✓ Data analysis and reconciliation insights
- ✓ Exporting and sharing reconciliation reports

Module 9: Integration with Workday Financial Processes

- ✓ Integration with General Ledger
- ✓ Integration with Cash Management
- ✓ Understanding journal entries in reconciliation
- ✓ Financial transaction flow in Workday
- ✓ Maintaining financial data accuracy

Module 10: Best Practices and Real-World Scenarios

- ✓ Industry best practices for bank reconciliation
- ✓ Improving reconciliation efficiency
- ✓ Handling large transaction volumes
- ✓ Case studies and practical examples
- ✓ Tips for effective reconciliation management in Workday