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odoo

EXPERIENCE

# Odoo Bank Statement Synchronization

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# Why use the bank synchronization?

# Why use the bank synchronization?

- Gain time
- Multiple banks
- Automatic banking feeds
- Yodlee has over 13 000 financial institutions
- Plaid supports the majority of American depositories

# Why use the bank synchronization?: Security

Odoo uses multiple layers of security in order to ensure that user credentials are safe

- Whitelist of server IP, only the servers that have been whitelisted can use the synchronization.
- A two-level authentication process which will gives tokens for the user to use the bank synchronization features. Tokens are time-limited and user must requires them again when they expires.

# 2 Use case

# Use case: without Odoo

- Christine is an accountant in a company that uses an E-commerce.
- Clients can pay online and the company has about 50 transactions per day.
- Each week, the bank sends the  bank statement in hard format
- Encoding the bank statement is very fastidious and takes her about 4 hours per week
    - She needs to check each encoded transaction to be sure she doesn’t make a mistake.
- Now, Christine can start the reconciliation process.

# What Odoo can do for Christine

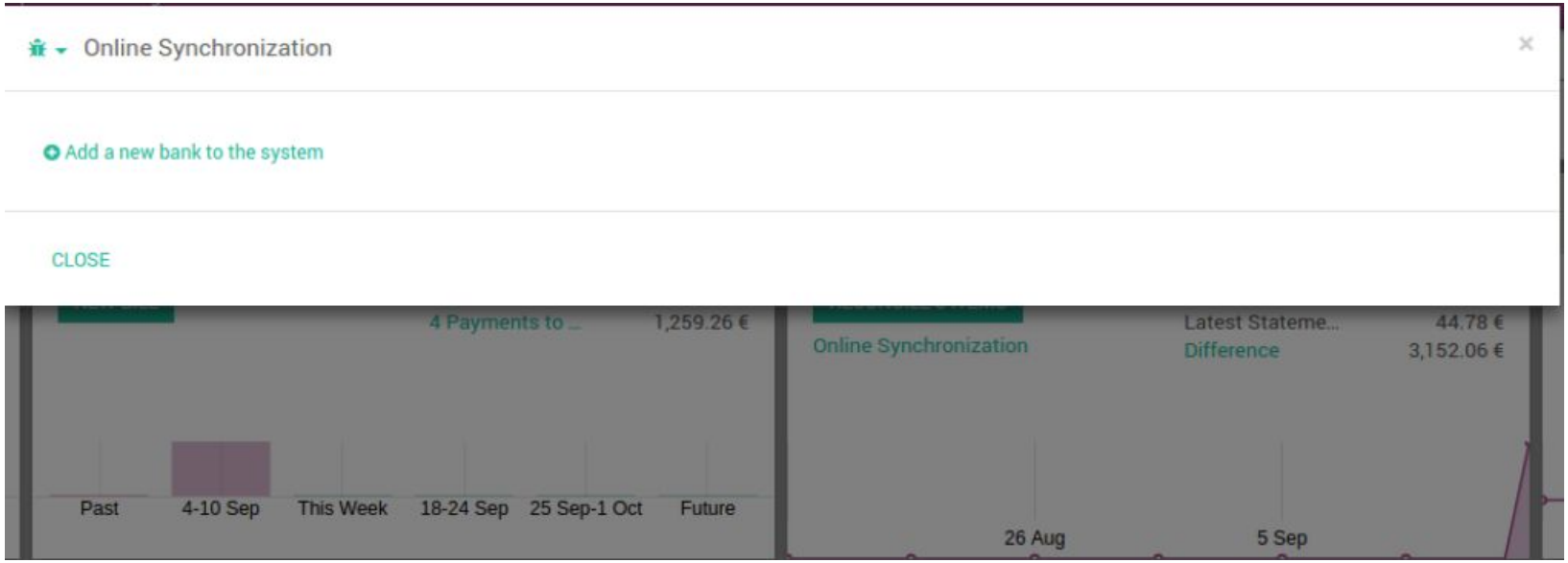
- Configure the bank synchronization for each bank
- Configure the synchronization's frequencies
- Transactions will automatically be created in Odoo
  - No human error
- She can make her reconciliations every day
- She can focus on other tasks

3

Let’s show Christine how to configure the bank synchronization

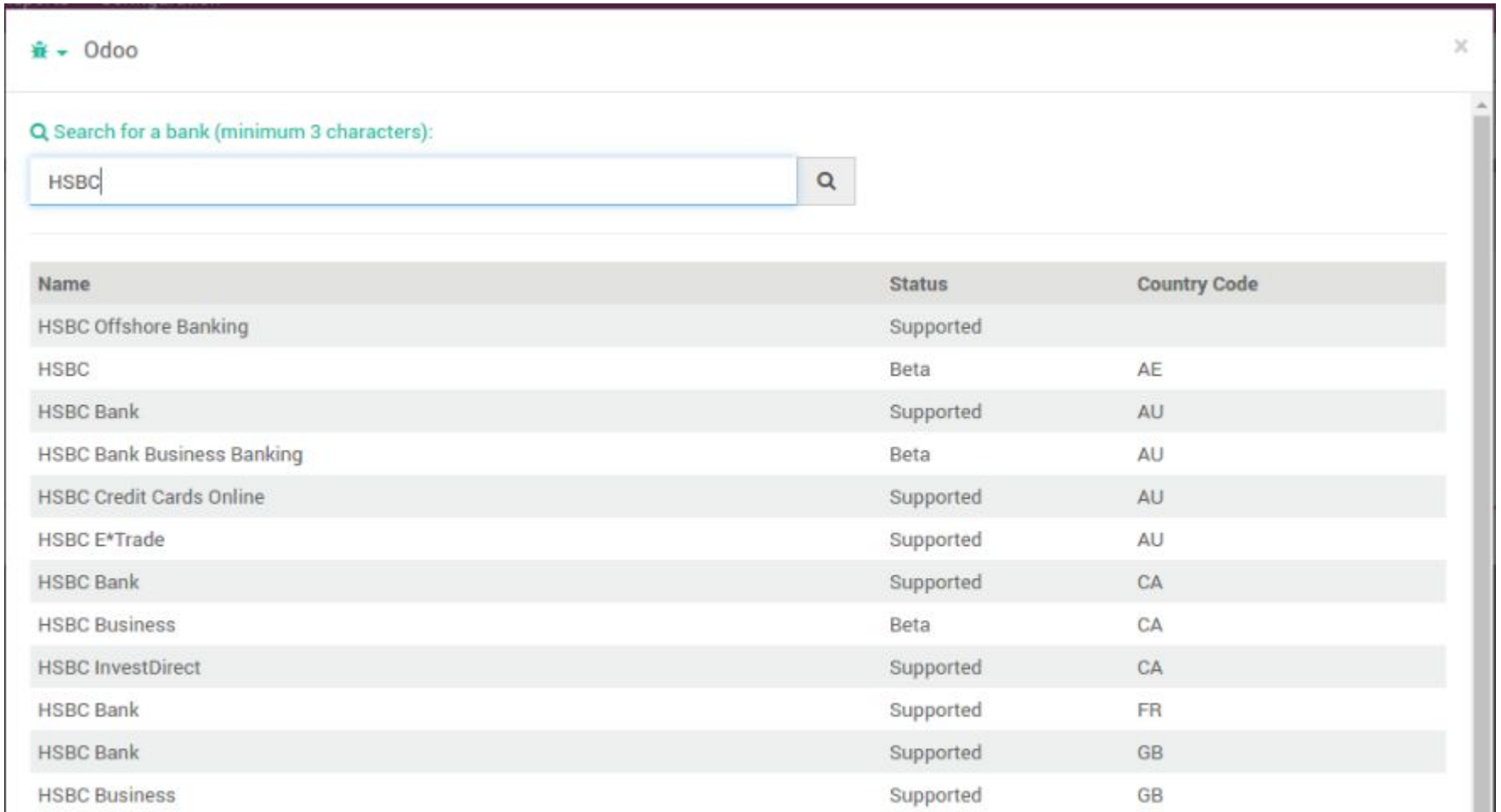
# Configuration

1. Choose your bank



# Configuration

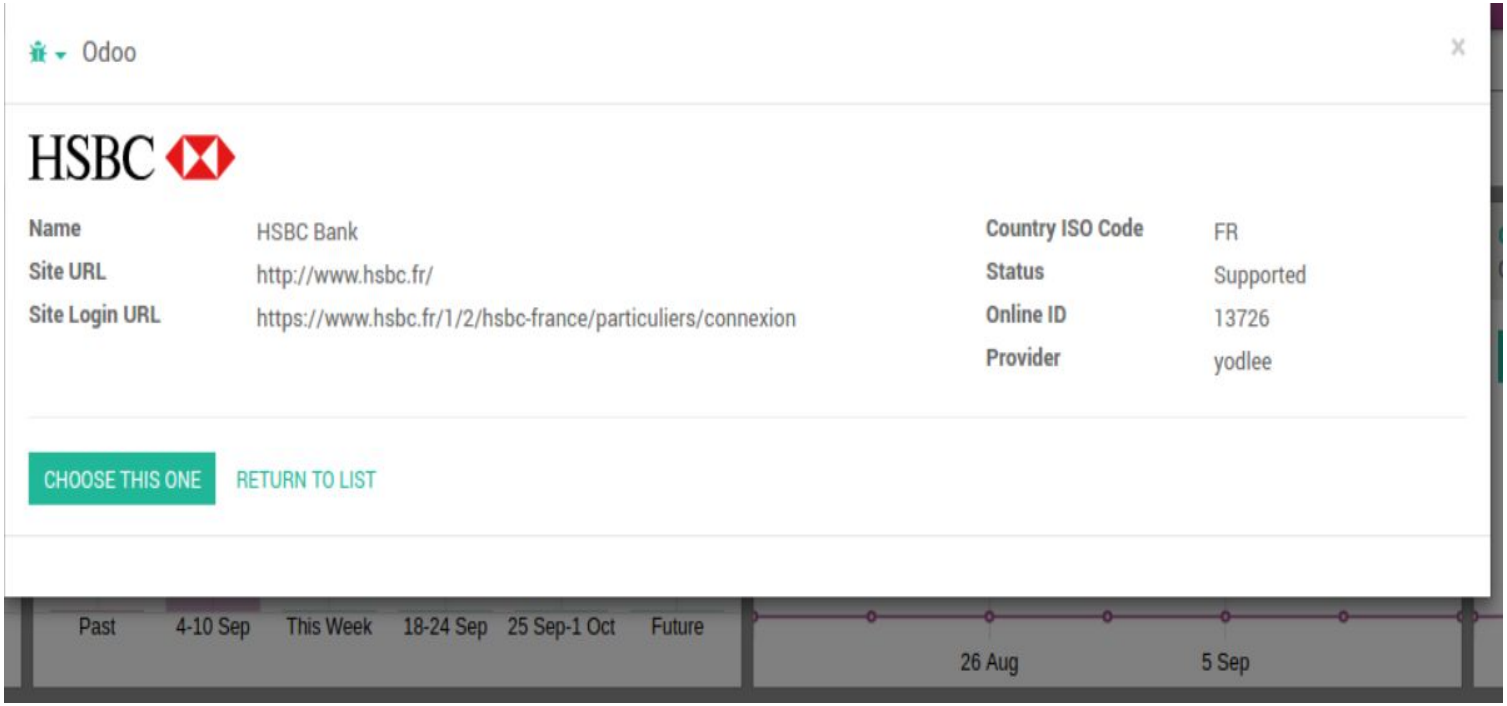
2. Select your bank among this list




| Name | Status | Country Code |
|---|---|---|
| HSBC Offshore Banking | Supported | |
| HSBC | Beta | AE |
| HSBC Bank | Supported | AU |
| HSBC Bank Business Banking | Beta | AU |
| HSBC Credit Cards Online | Supported | AU |
| HSBC E*Trade | Supported | AU |
| HSBC Bank | Supported | CA |
| HSBC Business | Beta | CA |
| HSBC InvestDirect | Supported | CA |
| HSBC Bank | Supported | FR |
| HSBC Bank | Supported | GB |
| HSBC Business | Supported | GB |

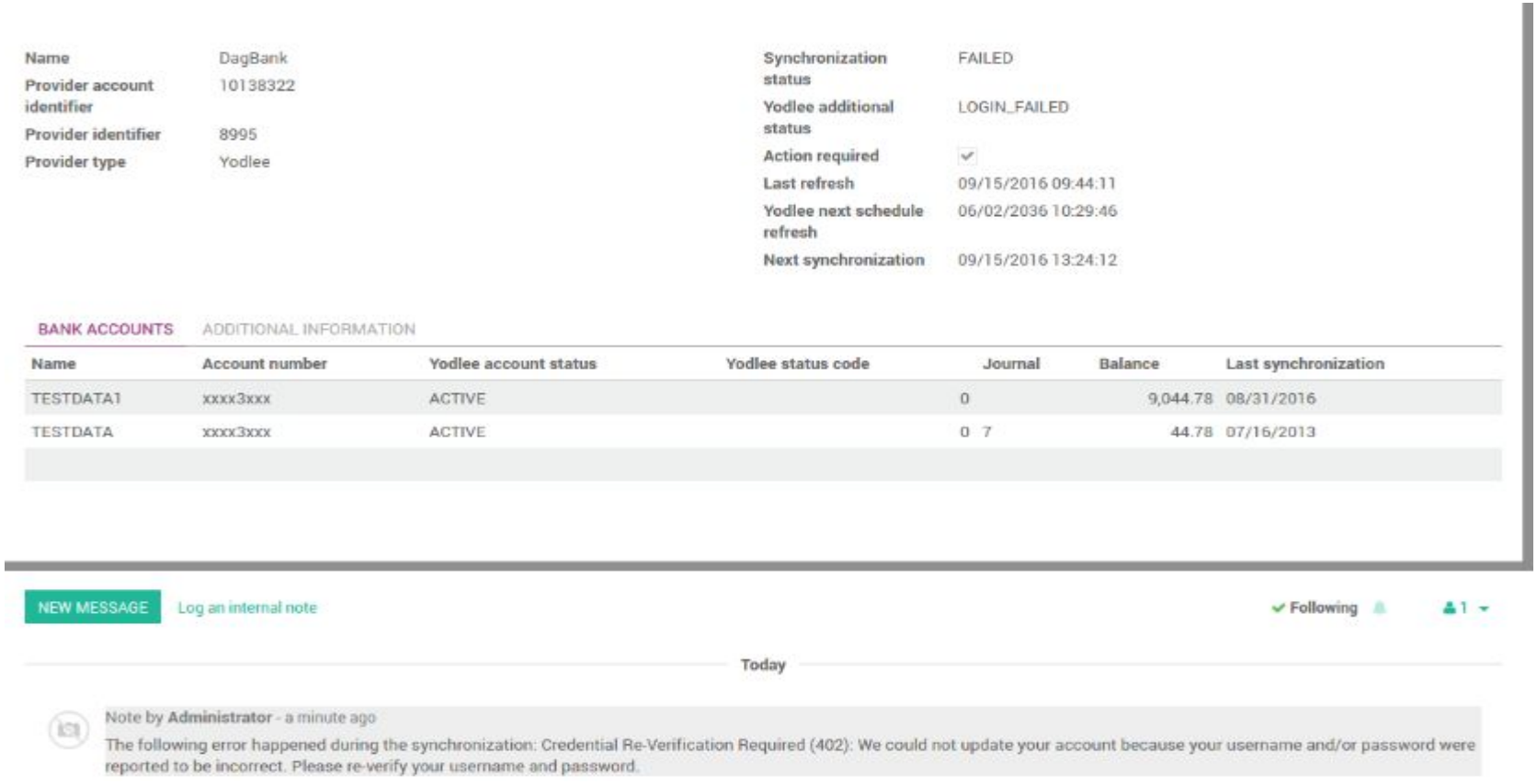
# Configuration

3. Choose your financial institution



# Configuration

4. Interface for authentication errors



# Demonstration

If you have an employee like Christine, let Odoo do it for you.
Deploy the bank synchronization to  focus on other tasks!

# References

- odoo.com/trial
- https://www.odoo.com/documentation/user/10.0/accounting/bank/feeds/synchronize.html
- https://www.odoo.com/page/accounting-features

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# Thank you.

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