
AUTOMATEDXS

AUTOMATE YOUR EXCEL SPREADSHEETS

What is Excel Automation?

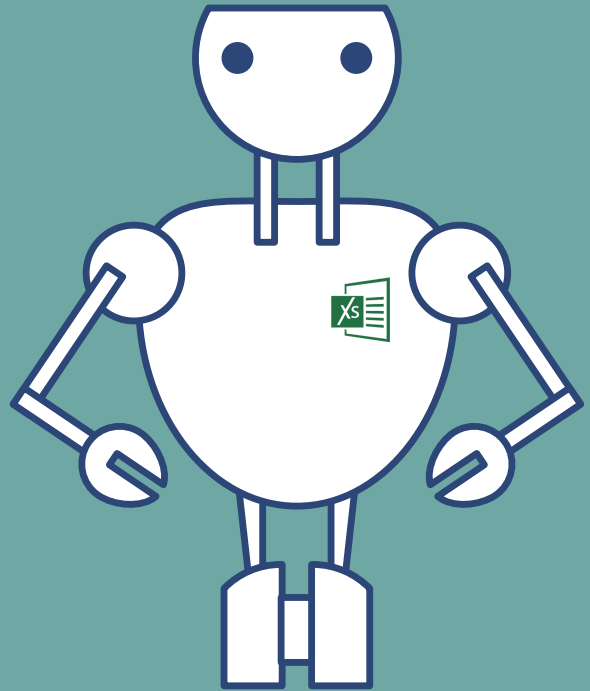
by Nikolaidis Stylianos

People hear about Automation and Artificial Intelligence and they think of robots or a science fiction Hollywood movie. In fact, things are not that complicated.

Automation in accounting takes most of the manual tasks of an accountant and does them automatically, removes the least efficient aspects of the accountant's work and leaves more time for analysis. For example, somebody could instantly complete such a simple task as a cash cycle report from raw data. The technology automates high-volume, repeatable tasks without the possibility of errors.

Accounting Automation does not focus only on financial management but rather on the entire accounting process. That means that the accountant can do many things automatically, and the dependence on manual transactional entries is minimized. If you are not afraid to acknowledge the advance of automation and AI, it can improve the decision making and high-level performance strategy in invoicing and bookkeeping.

Excel automation is the creation of processes by which tasks that can be done without human labour, are accomplished automatically, freeing up your employees for tasks that can't be automated. So to say, automation in Excel helps your business to make your time work for you and not vice versa.



There are several advantages to automating your business tasks. By reducing the amount of time workers spend on tedious tasks, their stress levels go down, and their job satisfaction goes up.

For the employer, it saves **Time** and **Money** and **increases Productivity** since you no longer need to pay people to do tasks that don't effectively utilize their skills.

Removing the human element also **reduces the errors** that pop up in reports and spreadsheets.

Even with all these advantages, the number of companies automating their work is relatively low, but it is growing rapidly.

So, How To Automate Unproductive Work?

Read the real story of a guy that has literally automated everything he was doing at his job while he was still getting paid for it every month. In his Reddit post he admitted that he had a data entry position for the last 5 years and soon after he started, he decided to automate all the tasks.

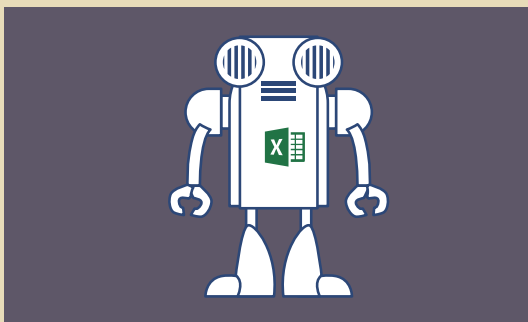
That might be a nightmare for the employer and the dream for an employee. Or maybe not?

Well, we have to admit that all jobs and especially data entry positions end up being a boring routine.

How Did This Guy Automate His Work?

Right after his training he realized that this task is something that can be automated. So, he hired a developer to write the code. For the first 2 years he would check for tasks that the code could not perform, and the rest of the time would watch movies.

He was doing such a remarkable job that he was offered promotions that he rejected as this was an automated task with almost no manual effort.



How Did It Go For the Guy?

As for the Reddit user, he found another job after several years at this company. Of course he didn't quit his previous job! One day, unfortunately he was let go, but only because of the changes in the structure of the company.

Why Was This Strategy a Waste of Time For the Employer?

From the point of view of the employer it is a waste of money that he could have easily prevented.

Why?

- He could have the job done faster.
- He could prevent data entry mistakes that the employee might have.
- He could save the working hours that he is paying to the employee to do that task.

How Important Is Automation?

This could be a helpful tool that could be used to bring value to the company so the employee could be occupied with more important tasks .

There are many occasions that the employer doesn't know the time management of his employees and it results in employees spending time on social media, chatting, or reading news when they should be working. Imagine employees automating procedures so they would have more free time like the reddit user.

On the other side it might be a worrying step for data entry positions and repetitive roles to be replaced from Bots like this one.

Why Aren't Companies Aware of Data Automation?

Companies tend to avoid adopting new methods/technologies either because it is something that they don't understand and that might be scary or because they think they are doing great even without it.

Technology is evolving rapidly, especially after the breakthrough of Covid. Automation is taking over everything and sooner or later all industries will be affected.

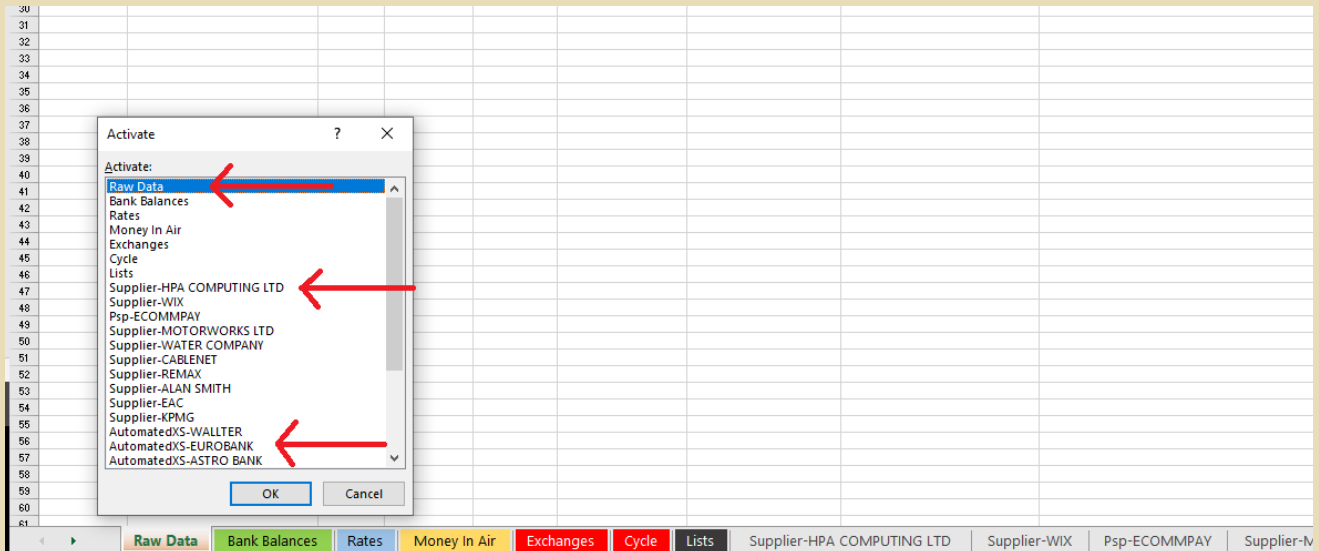
In the future we will see that no matter the profession people will need to know the basics of a programming language as it will be the only way to communicate with the machines. Automation is here to make our lives easier.

How Does It Look Practically?

Our first client was working as a treasurer. George's position required to have a daily updated report of their bank balances, a weekly cash cycle report and of course to do payments. Having under control 10 banks is manageable, but 100 is a bit of a problem as you have to remember each one of the transactions.

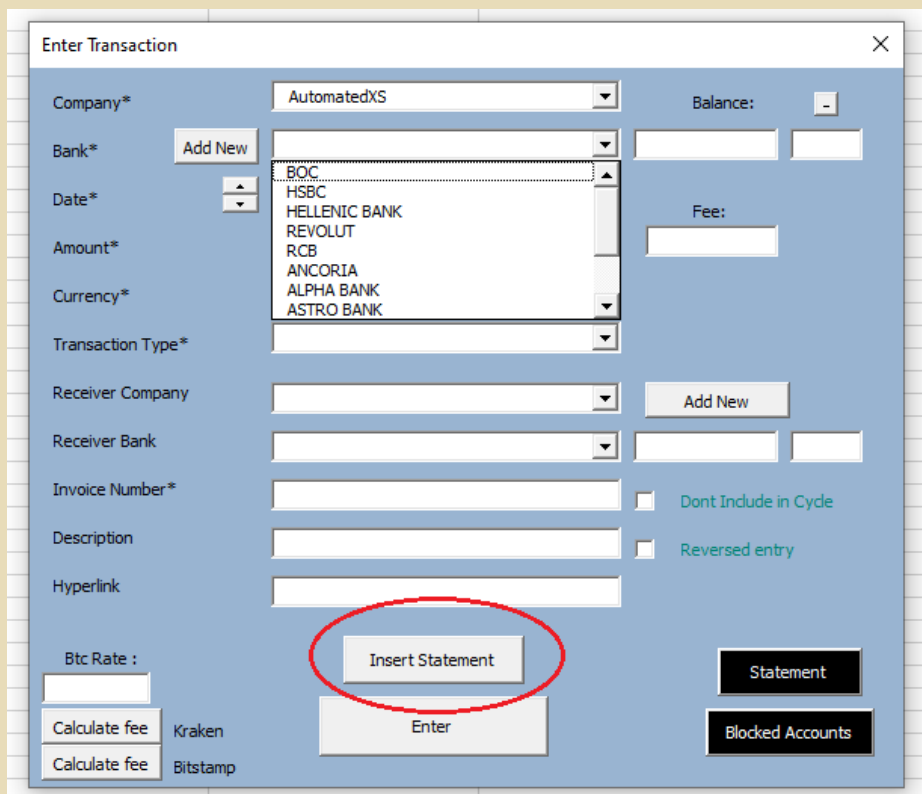
What did we do?

We created a raw data file where all the transactions would be imported from bank statements. It looked like this :

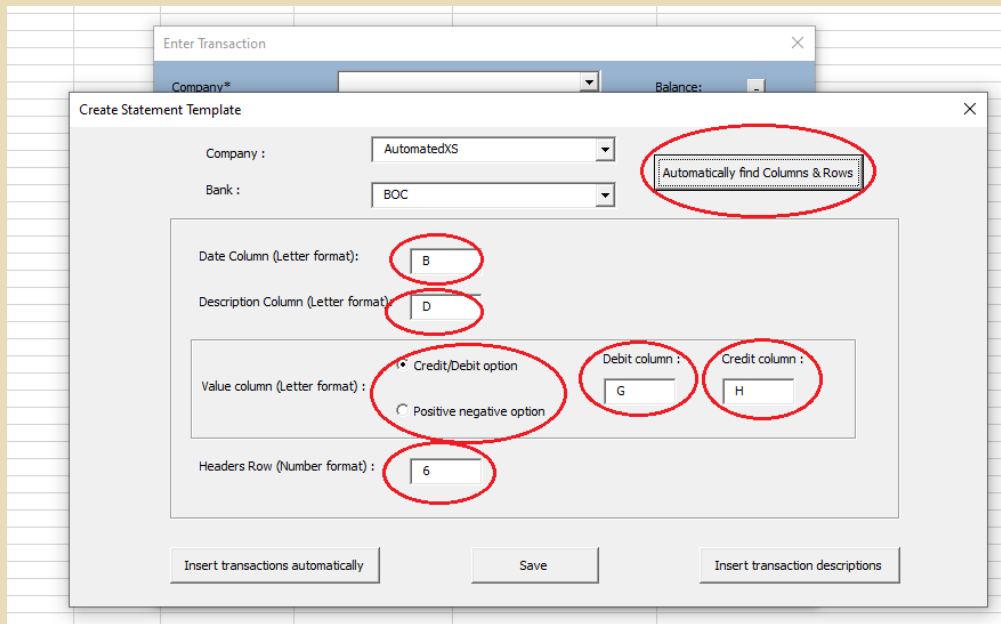


Each transaction was transferred to the correct tabs, automatically, without a manual effort. For example, an invoice payment would go in **Raw Data Tab**, in the correct **Bank Tab** and the correct **Supplier Tab**. This way would be easier to monitor suppliers, banks, etc.

First step was to create a userform from where all the data would be transferred to the right tabs :



The second userform would look like this :



By clicking the button on the right ("Automatically find Columns & Rows") and choosing the bank statement file, the below boxes are filled with the correct columns and rows from the bank statement. As you can see, the Excel Bot is able to identify them:

Bank Reference Number:	Date:	Value Date:	Description:	IB Transaction Number:	Debit	Credit	Indicative Balance:	Branch Code:	Cheque Number:
687478434366	29/10/2021	29/10/2021	INWARD CYXXXXXXXXXXXX BY KPMG>INV54120		€ 2,000.00		€ 7,500.41		
479695354865	29/10/2021	29/10/2021	Bank Fees		€ 5.00		€ 9,500.41		
688348701412	29/10/2021	29/10/2021	OUTWARD CYXXXXXXXXXXXX TO EAC>INV503		€ 120.63		€ 9,505.41		
479695383226	27/10/2021	27/10/2021	Bank Fees		€ 5.00		€ 9,626.04		
717972238597	27/10/2021	27/10/2021	OUTWARD CYXXXXXXXXXXXX TO ALAN SMITH & ASSOCIATES>INV23		€ 1,250.00		€ 9,631.04		
479695383333	25/10/2021	25/10/2021	Bank Fees		€ 5.00		€ 10,881.04		
814706217446	25/10/2021	25/10/2021	OUTWARD CYXXXXXXXXXXXX REMAX>INV112021		€ 960.00		€ 10,886.04		
479695383134	25/10/2021	25/10/2021	Bank Fees		€ 5.00		€ 11,846.04		
825429076444	22/10/2021	22/10/2021	OUTWARD CYXXXXXXXXXXXX TO CABLENET>INV0025698		€ 120.36		€ 11,851.04		
764554345552	22/10/2021	22/10/2021	Bank Fees		€ 5.00		€ 11,971.40		
736253836793	22/10/2021	22/10/2021	OUTWARD CYXXXXXXXXXXXX TO WATER COMPANY>INV1000581211		€ 48.60		€ 11,976.40		
764554686493	21/10/2021	21/10/2021	Bank Fees		€ 5.00		€ 12,025.00		
847385318626	20/10/2021	20/10/2021	OUTWARD CYXXXXXXXXXXXX MOTORWORKS LTD>INV6698963		€ 350.00		€ 12,030.00		
479695383226	11/10/2021	11/10/2021	Bank Fees		€ 5.00		€ 12,030.00		

Next step was to insert the transactions from the bank statement. The user now would need to click the button on the left ("Insert transactions automatically").

That was it. The Bot would now transfer all the transactions in the correct tabs.

New Group

A20

	A	B	C	D	E	F	G	H	I
	Company	Bank	Date	Amount	Currency	Transaction Type	Receiver Company	Receiver Bank	Inv Number
1	AutomatedXS	BOC	06/10/2021	-5.00	Eur	Fee			0
2	AutomatedXS	BOC	06/10/2021	-450.00	Eur	Invoice	HPACOMPUTINGLTD		INV222141
3	AutomatedXS	BOC	07/10/2021	-5.00	Eur	Fee			0
4	AutomatedXS	BOC	08/10/2021	1000.00	Eur	Psp collection	ECOMMPAY		0
5	AutomatedXS	BOC	08/10/2021	-5.00	Eur	Fee			0
6	AutomatedXS	BOC	11/10/2021	-150.00	Eur	Invoice	WIX		INV556234
7	AutomatedXS	BOC	11/10/2021	-5.00	Eur	Fee			0
8	AutomatedXS	BOC	20/10/2021	-350.00	Eur	Invoice	MOTORWORKSLTD		INV6698963
9	AutomatedXS	BOC	21/10/2021	-5.00	Eur	Fee			0
10	AutomatedXS	BOC	22/10/2021	-48.60	Eur	Invoice	WATERCOMPANY		INV1000581211
11	AutomatedXS	BOC	22/10/2021	-5.00	Eur	Fee			0
12	AutomatedXS	BOC	22/10/2021	-120.36	Eur	Invoice	CABLENET		INV0025698
13	AutomatedXS	BOC	25/10/2021	-5.00	Eur	Fee			0
14	AutomatedXS	BOC	25/10/2021	-960.00	Eur	Invoice	REMAX		INV112021
15	AutomatedXS	BOC	25/10/2021	-5.00	Eur	Fee			0
16	AutomatedXS	BOC	27/10/2021	-1250.00	Eur	Invoice	ALANSMITH		INV23
17	AutomatedXS	BOC	27/10/2021	-5.00	Eur	Fee			0
18	AutomatedXS	BOC	29/10/2021	-120.63	Eur	Invoice	EAC		INV503
19	AutomatedXS	BOC	29/10/2021	-5.00	Eur	Fee			0

Raw Data Bank Balances Rates Money In Air Exchanges Cycle Lists Supplier-HPA COMPUTING LTD Supplier-WIX Psp-ECOMMPAY Supplier-MOTOR ...

G23

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Raw Data!A1	Bank Balances!A1	Rates	Money In Air	Lists					EUR			
	Date	Amount	Currency	Transaction Type	From/To Company	From/To Bank	Inv Number	Description	Balance	Balance Eur	Amount Eur		
1	11/16/2021								€ 12,000.00	€ 12,000.00			X
2	06/10/2021	-5	Eur	Fee			0		€ 11,995.00	€ 11,995.00	-€ 5.00	1	
3	06/10/2021	-450	Eur	Invoice	HPA COMPUTING LTD		INV222141		€ 11,545.00	€ 11,545.00	-€ 460.00	2	
4	07/10/2021	-5	Eur	Fee			0		€ 11,540.00	€ 11,540.00	-€ 5.00	3	
5	08/10/2021	1000	Eur	Psp collection	ECOMMPAY		0		€ 12,540.00	€ 12,540.00	€ 1,000.00	4	
6	08/10/2021	-5	Eur	Fee			0		€ 12,535.00	€ 12,535.00	-€ 5.00	5	
7	11/10/2021	-150	Eur	Invoice	WIX		INV556234		€ 12,385.00	€ 12,385.00	-€ 150.00	6	
8	11/10/2021	-5	Eur	Fee			0		€ 12,380.00	€ 12,380.00	-€ 5.00	7	
9	20/10/2021	-350	Eur	Invoice	MOTORWORKS LTD		INV6698963		€ 12,030.00	€ 12,030.00	-€ 350.00	8	
10	21/10/2021	-5	Eur	Fee			0		€ 12,025.00	€ 12,025.00	-€ 5.00	9	
11	22/10/2021	-48.6	Eur	Invoice	WATER COMPANY		INV1000581211		€ 11,976.40	€ 11,976.40	-€ 48.60	10	
12	22/10/2021	-5	Eur	Fee			0		€ 11,971.40	€ 11,971.40	-€ 5.00	11	
13	22/10/2021	-120.36	Eur	Invoice	CABLENET		INV0025698		€ 11,851.04	€ 11,851.04	-€ 120.36	12	
14	25/10/2021	-5	Eur	Fee			0		€ 11,846.04	€ 11,846.04	-€ 5.00	13	
15	25/10/2021	-960	Eur	Invoice	REMAX		INV112021		€ 10,886.04	€ 10,886.04	-€ 960.00	14	
16	25/10/2021	-5	Eur	Fee			0		€ 10,881.04	€ 10,881.04	-€ 5.00	15	
17	27/10/2021	-1250	Eur	Invoice	ALAN SMITH		INV23		€ 9,631.04	€ 9,631.04	-€ 1,250.00	16	
18	27/10/2021	-5	Eur	Fee			0		€ 9,626.04	€ 9,626.04	-€ 5.00	17	
19	29/10/2021	-120.63	Eur	Invoice	EAC		INV503		€ 9,505.41	€ 9,505.41	-€ 120.63	18	
20	29/10/2021	-5	Eur	Fee			0		€ 9,500.41	€ 9,500.41	-€ 5.00	19	

AutomatedXS-ANCORIA AutomatedXS-RCB AutomatedXS-REVOLUT AutomatedXS-HELLENIC BANK AutomatedXS-HSBOC AutomatedXS-BOC Template

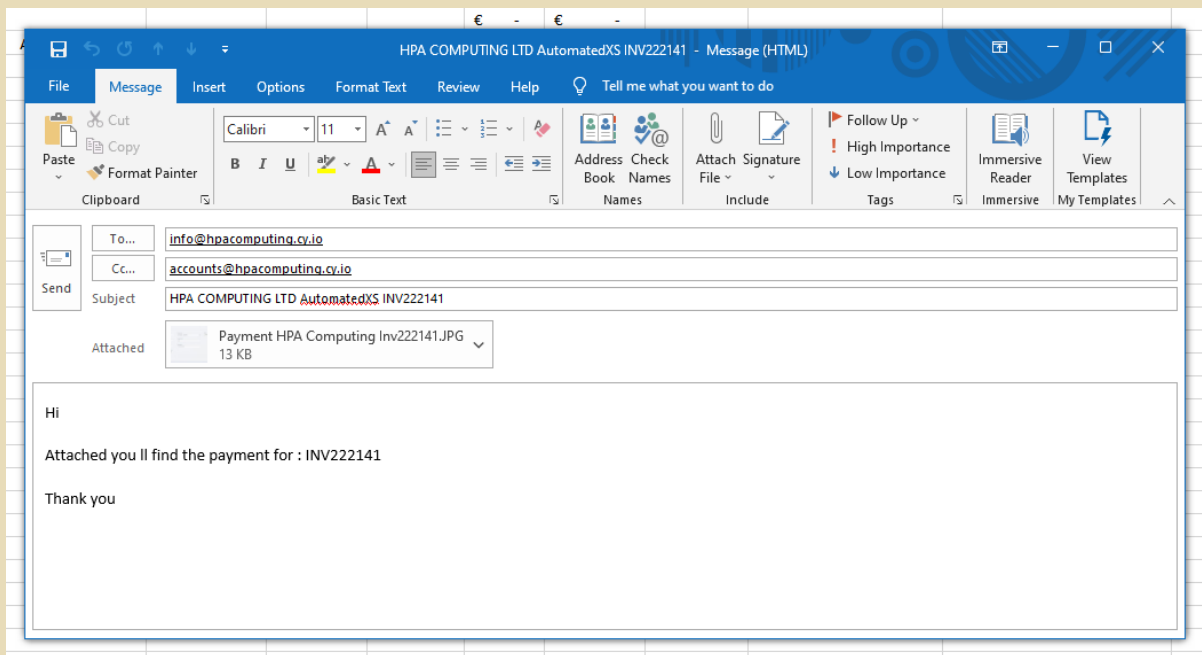
No need for manual entries, no errors, no time wasted.

At this point all transactions are imported in our Excel file.

Now user can send automated emails about the payments to the supplier like in the photos below :

Raw Data	Bank Balances	Rates	Money In Air	Lists					EUR		
Date	Amount	Currency	Transaction Type	From/To Company	From/To Bank	Inv Number	Description	Balance	Balance Eur	Amount Eur	
29/11/2021								€ -	€ -		
10/06/2021	450	Eur	Invoice	AutomatedXS	BOC	INV222141		€ 450.00	€ 450.00	€ 450.00	2

By clicking the Supplier Email an automated process would generate the email with the attached payment confirmation.



The user now would just need to click the "Send" button (a process that can be automated also).

Next step was to update the daily Balance Report. The user could get it instantly by clicking the "Balances" button.

Start Tab Enter transactions Supplier Email New Group

Balances Cash Cycle Clear Balances

T19

#	Company	Name	Yesterday Balances	Pending	Today Balances	BTC	Total
AutomatedXS							
1	CY	AutomatedXS	BOC	Eur	12,000		9,500
2	CY	AutomatedXS	HSBC	Eur	-	-	-
3	CY	AutomatedXS	HELLENIC BANK	Eur	-	-	-
4	CY	AutomatedXS	REVOLUT	Eur	-	-	-
5	CY	AutomatedXS	RCB	Eur	-	-	-
6	CY	AutomatedXS	ANCORIA	Eur	-	-	-
7	CY	AutomatedXS	ALPHA BANK	Eur	-	-	-
8	CY	AutomatedXS	ASTROBANK	Eur	-	-	-
9	CY	AutomatedXS	EUROBANK	Eur	5,000	5,000	5,000
10	CY	AutomatedXS	NATIONAL BANK OF GREECE	Eur	-	-	-
11	CY	AutomatedXS	WALLTER	Usd	-	-	-
			Total		€ 17,000.00	€ -	€ 14,500.41

Raw Data Bank Balances Rates Money In Air Exchanges Cycle Lists Supplier-HPA COMPUTING LTD Supplier-WIX Psp-ECOMMPAY Supplier-MOTOR ...

And last, but not least, the Cash Cycle Report :

#	Company	Name	Balances 26.01	Collection	PSP collection	Payments	Referrals	Internal Transfers	Bank Fees	Exchange rate difference	In transit	Balances 02.02	Total
AutomatedXS													
1	AutomatedXS	BOC	€ 12,000.00		€ 1,000.00	€ 3,449.59	HPA COMPUTING LTD-INV223141-450Eur		50.00			€ 9,500.41	€ 9,500.41
2	AutomatedXS	HSBC	€ -				WIX-INV556234-150Eur					€ -	€ -
3	AutomatedXS	HELLENIC BANK	€ -				MOTORWORKS LTD-INV668963-350Eur					€ -	€ -
4	AutomatedXS	REVOLUT	€ -				WATER COMPANY-INV1000581211-48.6Eur					€ -	€ -
5	AutomatedXS	RCB	€ -				CABLENET-INV0025698-120.36Eur					€ -	€ -
6	AutomatedXS	ANCORIA	€ -				REMAX-INV112021-960Eur					€ -	€ -
7	AutomatedXS	ALPHA BANK	€ -				ALAN SMITH-INV23-1150Eur					€ -	€ -
8	AutomatedXS	ASTROBANK	€ -				EAC-INV903-120.63Eur					€ -	€ -
9	AutomatedXS	EUROBANK	€ 5,000.00									€ 5,000.00	€ 5,000.00
10	AutomatedXS	NATIONAL BANK OF GREECE	€ -									€ -	€ -
11	AutomatedXS	WALLTER	€ -									€ -	€ -
			€ 17,000.00	€ -	€ 1,000.00	€ 3,449.59	€ -	€ -	€ 50.00	€ -	€ -	€ 14,500.41	€ 14,500.41
			€ 17,000.00	€ -	€ 1,000.00	€ 3,449.59	€ -	€ -	€ 50.00	€ -	€ -	€ 14,500.41	€ 14,500.41
			Total in the bank		€	14,500							
					€	-	19,999.59						
			Other payment and exp's		€	450							
			Bank Charges		€	50							
			HPA COMPUTING LTD		€	450							
			EAC		€	120.63							
			ALAN SMITH		€	1,250.00							
			REMAX		€	960.00							
			CABLENET		€	120.36							
			WATER COMPANY		€	48.60							
			MOTORWORKS LTD		€	350.00							
			WIX		€	150.00							
			Exchange dif		€	-							
			Total		€	3,500							

The Report would be filled instantly with all the transactions of the past week (according to user's needs).

Each transaction was added carefully in the correct column with the notes that we need. For example, in the invoices there are notes of the invoice number.

This procedure was time consuming and contained many errors when it was filled manually by George.

It might look like an easy procedure but doing this for 100 banks weekly it is time consuming. Once automated, it is a process that will be done 5 times faster than manually.

There are many daily tasks that can be automated, but you didn't think about it before.

Help your employees be more Efficient, Productive and Save Working Hours.

NOW WOULD YOU CHOOSE 5 HOURS OF WORK OR A SIMPLE CLICK OF A BUTTON?

WHAT KIND OF EXCEL TASKS CAN BE AUTOMATED?

- Migrating and extracting data
- Database integration
- Application integration
- Running analysis reports
- Cleaning and parsing data

HOW DO I GET STARTED WITH EXCEL AUTOMATION?

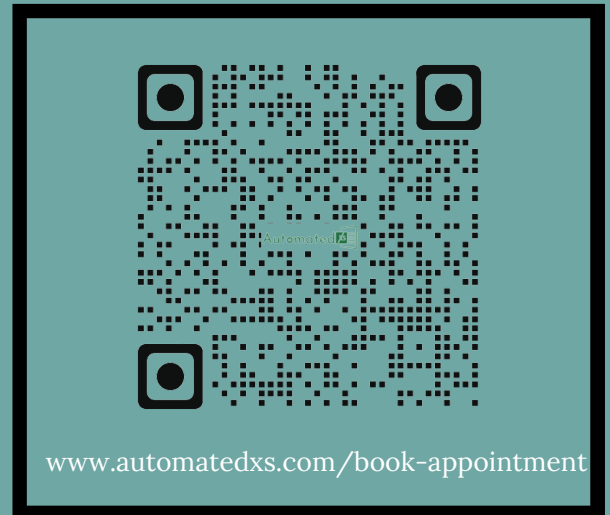
- Our **First** step is to understand the needs of each client. We determine which procedures can be automated and would be favorable to our client.
- **Second** is the creation of the VBA code, user form, report or whatever is needed.
- And the **Third** one is testing. It is really important to test that all the procedures are working properly.

After testing we deliver the result to the client. Now client needs to set the dependent or independent variables. For example which emails will be used to send an email to each supplier, etc.

Once everything is set, procedures will be fast, sufficient, accurate and flawless.

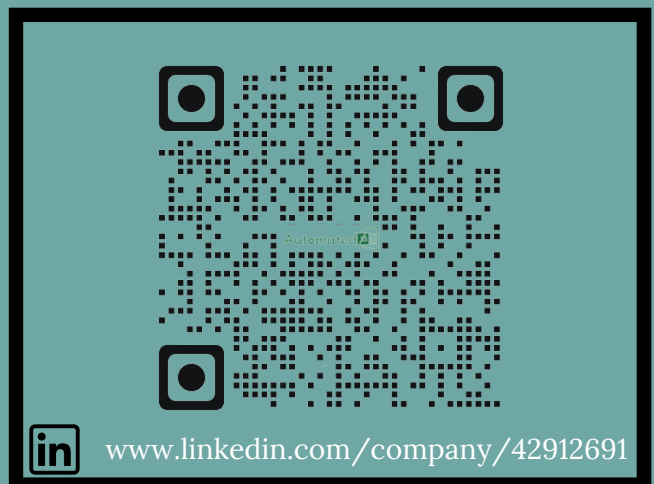
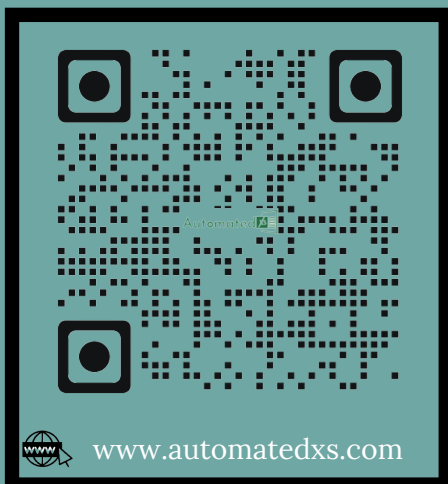
HOW CAN I CONTACT AUTOMATEDXS?

Here is a url to book a free appointment with us :



You may also find all of our contacts at the bottom of this page.

Thank you



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