

## Fresh Approach to Financial Close: Schnucks Markets Modernizes Account Reconciliation

Schnucks Markets is a progressive, family-owned supermarket retailer serving communities across the Midwest with more than 100 stores throughout Missouri, Illinois, Indiana, and Wisconsin. Known for its commitment to service excellence and customer-first values, Schnucks has built its reputation on delivering a friendly, convenient shopping experience while continuously improving operational efficiency behind the scenes.



### Business Challenges

As Schnucks Markets expanded, its account reconciliation processes struggled to keep pace. The organization relied on an offline, spreadsheet-based approach that required every balance sheet reconciliation to be manually verified across multiple charts of account segments. More than 20,000 reconciliations were manually validated each month.

Critical balance sheet compliance and transaction matching activities were completed in Microsoft Excel, increasing operational risk and significantly extending the monthly close timeline. Finance teams were required to manually gather data from the general ledger, subledgers, and multiple banking institutions before importing it into individual workbooks. These highly manual processes limited visibility, introduced potential errors, and consumed valuable staff time that could otherwise be directed toward strategic financial analysis.

Schnucks needed a more efficient, controlled, and scalable approach to manage reconciliations while reducing risk and strengthening reporting accuracy.

### Approach

To modernize its financial close processes, Schnucks Markets partnered with Peloton Consulting Group to implement Oracle Cloud EPM Account Reconciliation (ARCS). The new cloud platform replaced manual spreadsheets with an automated, controlled reconciliation environment. Peloton designed systematic data refresh processes that eliminated the need for manual data uploads and streamlined integration across multiple data sources, including ERP systems, banks, payroll providers, and point-of-sale platforms.

Out-of-the-box reporting capabilities provided immediate visibility into reconciliation status and completeness, while automation features such as journal integration, auto-reconciliation rules, and standardized workflows enhanced consistency and governance. The modernized platform enabled Schnucks to significantly reduce the volume of reconciliations requiring manual review while establishing a more structured and transparent process.

Combined with its grocery industry expertise, Peloton's deep experience delivering account reconciliation solutions enabled a collaborative and efficient 16-week implementation.

## Business Impact

The transformation delivered immediate efficiency and risk-reduction benefits across Schnucks's finance operations. By automating reconciliation processes, Schnucks significantly decreased the number of accounts requiring monthly analysis, allowing teams to focus on higher-value financial activities.

Systematic data refreshes saved end users multiple hours each cycle by eliminating manual data gathering and uploads. Enhanced reporting capabilities increased transparency across the reconciliation process, strengthening accuracy and compliance while providing clearer visibility for stakeholders. Most importantly, the elimination of manual workflows reduced the risk of errors during the monthly close cycle, improving confidence in financial reporting and governance.

## Summary

Schnucks Markets transformed a time-intensive, manual reconciliation process into a modern, automated financial close operation. By partnering with Peloton and implementing Oracle Cloud EPM Account Reconciliation, Schnucks streamlined workflows, strengthened reporting accuracy, reduced operational risk, and improved visibility across its finance organization.

The result is a more efficient, controlled, and scalable reconciliation process that supports the retailer's continued growth while reinforcing its commitment to operational excellence.



## About Peloton Consulting Group

Peloton Consulting Group has the vision and connected global capabilities to help organizations envision, implement, and realize the benefits of digital transformation. Our team has the best practices, knowledge, industry expertise, and know-how. We make digital transformation a reality by leveraging AI, Enterprise Performance Management (EPM), Enterprise Resource Planning (ERP), Supply Chain Management (SCM), Human Capital Management (HCM), Customer Experience (CX), Analytics, and Data Management for the cloud. Through connected capabilities, we bring people, processes, and technology together. We help organizations go further, faster. That is the Peloton way!