



# UNLOCK THE POWER OF myTrack for Finance Teams



Managing a finance department in a complex industrial environment means balancing contractor costs, ensuring compliance, and driving operational efficiency. The stakes are high—one oversight could lead to costly discrepancies, non-compliance issues, or missed financial targets.

## WITH THE RIGHT TOOLS, THESE OBSTACLES CAN BE OVERCOME!

myTrack is here to streamline your financial operations, giving you the tools to take control of contractor spend, compliance, and reporting with ease.



### The Challenge: Ensuring Financial Accuracy and Control

As a finance professional, you face ongoing challenges that put pressure on your team:

- **Cost Control:** Contractor labor, equipment, and materials often lead to unforeseen expenses if not properly tracked and monitored.
- **Manual Processes:** Slow, manual processes for reconciling costs, managing invoices, and tracking POs lead to inefficiencies and financial inaccuracies.
- **Delayed Financial Visibility:** Relying on outdated or incomplete data makes it difficult to forecast costs, track liabilities, and close books efficiently.
- **Double Billing and Overcharges:** Ensuring vendors are only paid for services performed, without duplicate billing, is an ongoing challenge.
- **Real-Time Liabilities:** Lack of real-time insight into outstanding liabilities makes financial closing stressful and error-prone.
- **Compliance with Financial Regulations:** Keeping up with the latest GAAP, SOX, and other regulatory standards requires up-to-date and accurate financial data.



## The Solution: myTrack Transforms Financial Operations

myTrack provides an end-to-end solution designed to address these challenges head-on. Here's how:

- **Automated Cost Control:** myTrack integrates with your ERP system to provide real-time tracking of all contractor-related expenses, ensuring you remain within budget. It automatically enforces contract terms, eliminating overbilling and protecting your bottom line.
- **Streamlined Invoice and PO Management:** Say goodbye to manual invoice validation and PO tracking. myTrack automates these processes, ensuring timely payments and accurate cost allocations, all while preventing over-expenditure on POs.
- **Real-Time Financial Data and Reporting:** myTrack delivers real-time insights into contractor labor, equipment, and material usage, providing accurate accruals and precise forecasting. You'll always know where you stand financially, with no surprises.
- **Real-Time Visibility of Outstanding Liabilities:** myTrack provides a clear, real-time view of any outstanding liabilities, allowing finance teams to track accruals and liabilities throughout the month. This ensures smoother financial closes with fewer last-minute surprises.
- **Eliminate Double Billing and Overcharges:** By automating the tracking of contractor hours and equipment usage, myTrack ensures that all vendor activities are fully accounted for, eliminating the risk of duplicate charges.
- **Ensure Compliance with Financial Regulations:** myTrack helps you maintain compliance with GAAP, SOX, and other regulatory requirements by providing real-time financial data and an auditable trail of contractor activities.





## The Benefits: Why Finance Teams Love myTrack



**Achieve Cost Control and Accuracy** | myTrack gives you the tools to ensure every dollar spent on contractors is tracked, validated, and compliant with contracts—helping you avoid unexpected costs and stay on budget.



**Increase Efficiency** | Automating manual tasks like invoice validation, PO tracking, and financial reporting allows your team to focus on higher-value work rather than administrative tasks and audits.



**Strengthen Compliance and Reporting** | Stay compliant with GAAP, SOX, and other financial regulations. myTrack ensures real-time visibility into all contractor costs and provides an audit trail that makes financial reporting seamless.



**Eliminate Vendor Overcharges** | With myTrack's automated enforcement of contract terms and real-time tracking, you can be confident that you are only paying for services and equipment actually provided, reducing the risk of overcharges and disputes.



**Real-Time Visibility of Liabilities** | No more guessing or scrambling at month-end. myTrack offers real-time visibility into outstanding liabilities, ensuring that you can track every dollar owed and manage accruals effectively throughout the month.



**Improve Financial Decision-Making** | Access to real-time data empowers you to make informed, proactive decisions. Whether you're reallocating resources, adjusting forecasts, or closing the books, myTrack gives you the insights you need.

## Take Control of Your Financial Operations

Don't let manual processes, hidden liabilities, and budget uncertainties hold your finance team back. With myTrack, you'll have the tools to streamline your financial workflows, eliminate overcharges, and maintain compliance—ensuring a more efficient, cost-effective, and transparent financial operation.

Ready to Streamline Your Financial Operations?



myTrack®



**DISCOVER THE POWER**  
of Contractor Data Management