Sysynkt
FAQs

Unveiling the answers to the most frequently asked Sysynkt questions.

Embracing a new software often leads to a myriad of questions.

This datasheet aims to offer clarity and insights on any questions you may have on Sysynkt. Whether you want to know how long Sysynkt has been established, which versions of SunSystems it supports or if every Sysynkt user needs a SunSystems licence, this blog aims to answer these and more.

Answered by Kalev Kalamäe, Founder of Sysynkt, and Penny Phillips, Customer Success Executive at Touchstone, and asked by SunSystems users at our recent event, this Sysynkt FAQs datasheet's goal is to unravel any queries you may have about the ground-breaking automation platform for SunSystems.

How long has Sysynkt been established and how large is the user base?
Sysynkt has been in development since 2016 and Sysynkt Ltd was formed in 2020. Sysynkt has a growing number of customers, we currently process 75,000 invoices and bank transactions a year and those numbers are growing every month.

Is it possible to only have one specific model or function of Sysynkt to link with SunSystems such as bank reconciliation under Open Banking?
You can. You could have Purchase Invoicing without Procurement for example. Or Bank Payments without Bank Reconciliation or vice versa.

Does every user of Sysynkt need a SunSystems licence?

No. Sysynkt has unlimited users, it isn't linked to the number of SunSystems users.

Does the system handle multi-currency and multi-currency payment runs?

Yes, absolutely. Sysynkt can process in base and transaction currency and can be the source of currency rates of SunSystems via its API links to rate provider sites.

Are Sysynkt modules priced differently or is it an all-in-one suite?

Each module is priced differently and you just subscribe to the modules you require.

What versions of SunSystems does Sysynkt support?

Any version with SunSystems Connect (SSC) so version 6+.

Is the functionality of Sysynkt comprehensive enough to replace other third party apps for invoice processing?

Yes, the procurement and Purchase Invoice processing modules are designed to be a full Purchase-to-Pay (P2P) solution or just an AP automation solution.

Does the expense functionality have any kind of external audit steps?

Not inherently but if you have someone or an organisation who performs that role there is no reason why the workflow could not route them there before approval. The Sysynkt workflow engine can handle dealing with these kinds of checks.

Can Sysynkt be used for uploading exchange rates using websites like Bloomberg?

Yes, Sysynkt already has a simple Sysynkt currency rate integration and one for those who have an XE account. For Sysynkt it's just another Plugin.

How configurable is the approval workflow?

Extremely. We are yet to find a limit.

How can I learn more about Automation for SunSystems?

Schedule a demonstration of Sysynkt with one of our experts and see how the Automation for SunSystems platform can benefit your business.
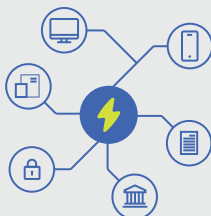

About Sysynkt

Sysynkt's XFMS (Extended Finance Management System) solution supercharges finance processes and runs truly in the cloud with smarter, intelligent, and intuitive modules built for the modern finance office. It enables open banking, AI-assisted accounting, multi-dimensional workflows, mobile expenses, end-to-end procurement, and an API toolkit that lets customers put a rocket under their business processes.

We believe in digital inclusion—implementing our solution removes many cost and resource barriers so customers of all sizes can be part of the digital revolution and improve decision-making using their own data.

About TouchstoneEnergy

We provide an extensive range of world-class business software and consultancy services, largely focusing on asset-intensive industries. We specialise in the supply of automated Enterprise Asset Management, Accounting and Finance, and Business Intelligence solutions.

Our team leverages their combined 350 years of experience, knowledge, and skill to offer consultative and solution-driven support that helps our customers overcome the many day-to-day challenges.

We use these qualities in conjunction with highly capable and proven software from providers such as Infor, Hexagon and more recently Sysynkt to improve efficiency, and deliver real business value for our growing customer base.

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