



# LET'S TALK ABOUT MONEY

*“Money makes the world go around  
It makes the world go ‘round.  
A mark, a yen, a buck, or a pound  
A buck or a pound  
Is all that makes the world go around,  
That clinking clanking sound  
Can make the world go ‘round.”*

These lyrics from the classic showtune “Money, Money”, performed by Liza Minelli and Joel Gray in the 1972 movie “Cabaret”, extol the virtues of money. The actors, donned in well-to-do evening wear, prance around singing and praising the all mighty dollar. The skit is a comedic look into how the civilized world values money. As its been for thousands of years, money is still at the very center of the human existence and often times it is money, for better or for worse, that dictates the quality and even the longevity of one’s life.



## The History Of Money

The history of money dates back to ancient Lydia; a providence of modern-day Turkey. Lydia’s King Alyattes is noted, by several sources, to have created and disseminated the world’s first gold and silver coins for the establishment of retail shops around 600 B.C.. The bank note came into being around 1661 A.D. according to Rebecca Burn-Callander’s article “The history of money: from barter to bitcoin”. Credit cards starting appearing around the mid 1940s. Prior to the creation of money, bartering was the means as to which people exchanged goods and services.

## It Takes Money To Make Money

Today we primarily rely on money to acquire goods and services. In business, many firms deal with vendors and suppliers for the goods that aid their business goals. For example, my Troy-Bilt Chipper is powered by a Briggs and Straton engine. Many automobile makers use parts made by other companies to build the cars that we drive. For these business models to work well, companies need efficient and secure ways to transfer funds for products and services rendered whether it be a supplier or a customer.

This is where Strategic’s Enterprise Banking Solution (EBS) becomes a valuable tool. EBS offers businesses the power to integrate specific banking services into QAD to increase financial management efficiency and speed of processing transactions. EBS automates the creation of the bank files and automates the transfer of the files to the bank, saving time and money.



EBS brings to bear a myriad of features which simplify a business's banking interactions such as:

- **ACH** – sends payments and remittance information to the bank to deposit to the vendor's bank
- **Wire Transfer Integration** – sends USD or foreign currency domestically or internationally
- **Positive Pay** – sends company printed check details to the bank for fraud protection
- **AP Check Print** – sends check details to the bank for the bank to print checks and send to vendors
- **Cleared Check Import** – uses industry standard BAI2 files or CSV files to import cleared checks and designate them as paid in QAD
- **Direct Debit** – sends requests to the bank to make a direct debit on a customer account for AR settlement purposes
- **Bank Statement Import** – receives bank statement files from the bank and creates unallocated banking entries ready for GL allocation
- **Bi-directional Communication** – provides a two-way channel for data transfer with the bank competitor.

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### Best Way To Save Money – Don't Spend It

EBS will integrate banking services into QAD, thereby increasing the efficiency of companies' financial management and decreasing the time it takes them to process transactions. EBS offers a full audit trail on the supplier bank setup and built-in approvals along with email notifications. EBS provides supplier ACH remittance notification emails and supports the import of ACH acknowledgements. EBS supports more document types than its competitor.

EBS is flexible. Firms can either acquire the entire solution or select smaller segments to integrate into the system they already have. Additionally, EBS provides free upgrades to new versions. More money, money.

SOURCES:

"Money makes the World Go Round" [https://www.youtube.com/watch?v=PIAXG\\_QcQNU](https://www.youtube.com/watch?v=PIAXG_QcQNU)  
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