

Constant Rate Reporting in HFM

CLIENT STATS

General Company Info

- Fortune 500
- 2010 Rev: \$10.5 billion

Products

- HFM
- FDM
- BI+ Reporting

Application Highlights

- Complex Accounting Requirements
- Complex HFM Rules
- Constant Rate FX Reporting
- Multi-Currency

Project Overview

The client was using multiple scenarios in HFM to accommodate their need to view Actual and Forecast data on a constant rate basis. Consolidating these additional scenarios was a time-consuming activity only done by Corporate that also caused delays in worldwide users' ability to see their data in these various scenarios.

Project Highlights

Finit's solution for the client includes the following features:

- Using a Custom dimension to store data translated at necessary rates. New HFM Rules copy data loaded in local currency to additional custom members and translate these members at the applicable FX rate.
- These few additional custom dimension members allowed half of the existing scenarios to be removed from the application and led to an easier consolidation and constant rate reporting process.
- A consolidation of a single scenario to which all users have access for their own entities will translate base data at the applicable rates and store the data in the appropriate custom member. This provides for more efficient monthly maintenance to be easier and allows more time for viewing results rather than calculating them.

Benefit

- The accounting complexity of the issue (constant rate reporting) and the HFM complexity of the solution (primarily the extensive translation rules changes) created the need for the client to rely on Finit's accounting and product expertise to design, communicate, and implement this solution effectively.
- This change resulted not in different data being available to end users within HFM but rather their existing data being available in a different form – in this case, in a custom dimension rather than a separate scenario.