

HFM and FDM Implementation

CLIENT STATS

General Company Info

- Fortune 500
- 2013 Rev: \$11 billion

Products

- HFM
- FDM

Application Highlights

- 3 HE to 1 HFM App
- FDM Upgrade
- HFM Data Validations
- Phased Closing /
- Data Submission
- Automated Allocations
- Data submission entity structure in HFM
- Automated process to feed management reporting app

Project Overview

The Client had 3 separate FDM Applications feeding Hyperion Enterprise. With a third of their GL data uploaded directly into Enterprise, complex manual allocations, and no system wide data validation, the Client lacked a centralized audit trail for their financial data. By moving into one integrated environment where all data flowed through FDM, Finit helped the Client implement a tightly controlled end-to-end process with scorecarding and clear data validation.

Project Highlights

Finit's solution for the Client included:

- Automated FDM upload templates for intercompany reclasses and US dollar overrides.
- Moving manual allocations from excel into FDM, enabling locations to easily upload allocation rates and automate the process to coincide with their standard FDM workflow.
- Creation of a Data submission hierarchy inside HFM, aligned with the process management module and HFM data validations. This allowed the Consolidations team to monitor the monthly close in phases and see on demand snapshots of any GL site's progress during the close process as it compared with standard benchmarks.
- Data validations such as checks for balance sheet and roll forward balance, roll forward signing, supplemental vs. trial balance account comparisons, equity in local currency vs. equity in USD, and the presence of cell commentary for required accounts.
- Push-button process for extracting HFM data, mapping it back through FDM and sending it to external management reporting system.

Benefit

- With a 600 person, international user-base the Client needed a data submission process that provided transparency, traceability and consistency for the Corporate consolidations team. Finit designed their system to provide simplicity and tight data integrity controls around the trial balance, US GAAP adjustment, and supplemental data submissions.