

HFM Redesign/FDM Implementation

CLIENT STATS

General Company Info

- 2010 Rev: \$2.22 billion

Products

- HFM – 100+ Users
- FDM
- BI+ Reporting

Application Highlights

- HFM Redesign
- Chart of Accounts Redesign
- Multi-currency
- Local GAAP / IFRS to US GAAP
- IC Matching / Elims
- Strict Process Control
- New FDM Implementation
- Advanced FDM Scripts

Project Overview

The Client needed to modify their existing HFM metadata for more detailed SEC reporting, internal management reporting, tax reporting, internal audit, and business unit analysis. In addition, The Client needed to improve data integrity management by implementing FDM as the end-user tool for more automated, controlled data loading.

Project Highlights

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

- A redesigned HFM application that provides more meaningful detail at consolidated levels.
- An automated process for matching, resolving and eliminating intercompany balances.
- A tightly controlled mapping and data submission process for trial balance, US GAAP adjustments, and supplemental data that is performed by the owners of that data in the field instead of by Corporate.
- Advanced FDM scripts, including a script that maps IC AR and IC AP by intercompany partner for each location according to whether the netted general ledger balance is a debit or a credit.

Benefit

- The project included a redesign of the chart of accounts and a 're-thinking' of what types of analysis management needed to perform for both external and internal reporting.
- The Client had previously loaded all data at Corporate via Excel Retrieve templates; they had not previously utilized a data mapping tool and had no visibility prior to implementing FDM into the field users' process of mapping to the consolidated chart of accounts, making US GAAP adjustments, and populating the templates.
- End users had not previously accessed HFM or FDM; therefore, end user training, strict data validations / process control, and a tight security design were critical to the Client's success.