

HFM and FDM Implementation

CLIENT STATS

General Company Info

- Owned by RANK Corp.
- over 8,300 employees

Products

- HFM
- FDM
- BI+ Reporting

Application Highlights

- Enterprise to HFM
- FDM Upgrade
- Multi-currency
- Introduction of USD and non-USD overrides
- Constant Dollar Analysis
- Cash Flow Automation
- Automatic data extraction and load from source systems to target systems

Project Overview

The Client attempted to implement HFM with another consulting partner and the project was ultimately unsuccessful. HFM ended up being underutilized for some GAAP, IFRS reporting along with reporting financials to their parent company RANK. The rest of the company continued to use Hyperion Enterprise for management reporting, FP&A, and supplemental reporting - this was not a good long term solution. Finit was brought in to help the Client redesign their existing HFM Application and merge their Hyperion Enterprise into one HFM application with better overall reporting.

Project Highlights

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

- The ability to perform USD overrides and Non USD Overrides.
- Constant Dollar Analysis allowed the elimination of currency fluctuations on P&L and statistical data, by using a combination of custom dimensions and HFM translation rules. HFM replaced the manual process of extracting and loading data to different HE categories and allowed users to view data immediately upon consolidation.
- Introduction of multiple Member Lists to greatly simplify and make more dynamic the HFM Rules.
- Created a Cash Flow process using HFM Rules to produce a high-level cash flow by legal entity as soon as general ledger data is entered.
- Automated data movement process to capture current data translated at various exchange rates to analyze the root cause of account balance fluctuations.
- FDM batch load processes source files from SAP hourly source system and loads to the target system. This eliminated the manual effort and any risk of manipulation.
- Finit also installed our own 'Smart Merge' solution to prevent overwriting of web-form data from FDM.

Key Success takeaways

- The Client has a worldwide user base and could not afford a failed Hyperion project.
- Finit designed a system with tight data integrity controls around the trial balance, IFRS reporting, and supplemental data submissions that met the needs of external reporting and management reporting users.