

Upstream / HE to FDM / HFM

CLIENT STATS

General Company Info

- Fortune 500
- 2010 Rev: \$7.59 billion

Products

- HFM
- FDM
- BI+ Reporting

Application Highlights

- Enterprise to HFM
- Multi-currency
- Local GAAP / IFRS to US GAAP
- Chart of Accounts Redesigned
- IC Matching /Elims
- Phased Closing / Data Submission
- Strict Process Control
- FDM Triangulation

Project Overview

The Client previously used UpStream to load data into Hyperion Enterprise. Due to increasing demands for enhanced analysis, a steadily growing number of end users, and the need for tighter controls around data submission and US GAAP adjustments, the Client decided to convert to HFM and FDM.

Project Highlights

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

- An HFM application designed to preserve the complex Hyperion Enterprise functionality that already existed while also taking advantage of the more advanced features and functionality available in HFM.
- An automated process for matching, resolving and eliminating intercompany balances.
- A shorter closing calendar that provides tight audit trail and process control around the trial balance submission, the US GAAP adjustments, and the supplemental data.
- Enhanced reporting functionality and transparency using Financial Reporting and Smart View.

Benefit

- The project included a decision between upgrading Enterprise or converting to HFM. One of the reasons that the client chose Finit to lead the implementation was Finit's strong background in Hyperion Enterprise.
- Improved processes and controls relating to currency translations and US GAAP adjustments within the client's global, multi-currency, and multi-GAAP, environment.
- Strong process controls within both FDM and HFM to ensure data integrity and proper data signoff during the consolidation process.
- Rapid, seamless global deployment of HFM/FDM and end user training.