

ARM Implementation

CLIENT STATS

General Company Info

- Member S&P 500
- FY2014 Rev: \$1.53 billion

Products

- ARM
- FDMEE

Application Highlights

- 225+ Account Reconciliations
- 10-20 users of ARM
- Multi-currency
- ARM Auto Reconciliations used

Project Overview

The Client needed a solution to track reconciliations and provide visibility into their reconciliation process. Previously, they did not have an official system outside of Excel to track Account Reconciliations. In addition, the Client wanted to automate some of the reconciliation process. One selection factor for ARM was the ability to drill back into Oracle EBS. ARM provided a quick and easy solution to fit the Client's needs.

The project revolved around implementing first at Corporate and then rolling out ARM in phases to the various regions. In addition, as part of the client's Phase III, Finit implemented FCM.

Project Highlights

- ARM data was loaded via FDMEE from Oracle EBS using direct integration.
- Account reconciliations were performed at varying currency levels: Entered Currency, Functional Currency, & Reporting Currency.
- Auto reconciliations were utilized to save users from performing the preparation and review process.
- A Primary/Secondary process was created to reconcile Oracle Primary ledgers to Oracle Secondary ledgers.
- An Intercompany process with a single reconciliation was created for intercompany accounts to allow visibility to the net amount of all intercompany accounts.

Benefit

- Provided a central repository for global account reconciliations and supporting documentation.
- Provided visibility into status (Open/Approved/Completed) in real time.
- Provided the ability to drill back into Oracle EBS.
- Minimized the risk of missing accounts. New unmapped balance sheet accounts are highlighted in ARM.
- Eliminated the need for reconciliation binders.
- Eliminated the need to make copies of reconciliations. Users could be assigned view access.