

HFM and FDM Implementation

CLIENT STATS

General Company Info

- Private Partnership
- Rev: \$4.0 billion

Products

- HFM
- FDM
- BI+ Reporting

Application Highlights

- Enterprise and Essbase to HFM
- LedgerLink to FDM
- Multi-currency
- Custom Reporting Solution
- “Lights-out” Data Loading Process
- Cash Flow Automation

Project Overview

The Client Leasing previously maintained four Hyperion Enterprise applications and one Essbase application for internal and external financial reporting. Working with Finit Solutions, Penske implemented a single HFM application to replace all of these, along with automated loading and calculation of data with a custom FDM integration.

Project Highlights

Finit’s solution for the Client Leasing includes the following features:

- More than 30 organizational structures in 4 Enterprise applications reduced to 3 entity hierarchies in a single HFM application
- Product and Customer data previously stored in a separate Essbase application integrated into HFM
- A fully automated, “lights –out” FDM solution to load multiple GLs and consolidate HFM multiple times throughout the close process, both day and night
- Automated data copy from account view to classified view for eligible entities
- A custom consolidation and elimination process , replacing a complicated process of extracting, manipulating and reloading data between multiple Enterprise applications
- Automated process of posting Financial Reporting reports to corporate Web Report Portal
- A custom FDM solution for multi-period loads in case of Entity mergers and close-downs
- Automated cash flow statement generation, replacing an offline, manual process

Benefit

- A single application for all financial data, simplifying reporting and user experience for a large user base
- Eliminated parallel administration requirements of multiple Enterprise and Essbase applications
- Cleaner application with fewer entity structures than the previous Enterprise applications
- Automated integration, reducing dependence on key personnel availability and reducing errors and omissions