

HFM and FDM Implementation

CLIENT STATS

General Company Info

- Fortune 500
- 2011 Rev: \$6.7 billion

Products

- HFM
- FDM
- BI+ Financial Reporting

Application Highlights

- Chart of Accounts redesign
- Mapping Triangulation
- 3-Phased Data Submission Process with Data Validations
- Local Currency and USD Cash Flow Reporting by Entity
- Rate / Volume Analysis
- Corp (Summary) and BU (Detailed) apps

Project Overview

The Client previously used UpStream to load data into Hyperion Enterprise. Due to enhanced reporting requirements, continued growth through acquisition, and a desire to speed up the close cycle while decreasing the reliance on manual reviews of data, the Client decided to implement HFM and FDM.

Project Highlights

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

- A redesigned chart of accounts using custom dimensions for detail around data type, balance sheet movements, and business functions.
- A triangulation process to produce new GL-to-HFM mapping tables with limited end-user involvement.
- A 3-phased data submission process with data validation checks to lock trial balance data, allowing for quicker review, while allowing supplemental data like roll forward movements to remain open for entry.
- A cash flow process that relies on HFM rules to produce a high-level cash flow by entity as soon as ending balances and certain roll forward movements are entered.
- An automated data movement process to capture current data translated at various exchange rates to analyze the root cause of account balance fluctuations.
- An FDM scheduled task flow to move data regularly between Corporate and business unit HFM applications.

Benefit

- The Client's user base is global, multi-currency, and multi-GAAP, which led to focusing heavily on currency translation and US GAAP adjustments.
- The Client's movement dimension allows for balance sheet analysis broken out to show the underlying account as well as Fx-based changes and drives the cash flow automation process.
- Phased submissions with extensive validation checks helped the Client's management team focus on analyzing, rather than verifying, data submissions on a more timely schedule.
- The Client's two application solution met two different needs – the fastest Corporate consolidation possible along with enhanced business unit analysis capabilities.