

# Financial Consolidation Management

*Implementation of Financial Consolidation and Reporting Solution at one of the largest manufacturer and provider of critical infrastructure for data centres, communications networks, healthcare, and industrial facilities*

## Challenges

- **Complex Manual Reporting process**
- **Tight Reporting Deadlines**
- **Manual Spreadsheet consolidation**
- **Allocation inaccuracies**
- **Heterogeneous COA structure**
- **Time consuming reporting**
- **Duplication in preparing other reports**
- **Multiple Books: US GAAP & I-GAP**

## Deliverables / Objectives

- **Preparing Group Reporting & Standalone Reporting**
- **Common platform for multiple COA**
- **Budgeting & Cash flow Reporting**
- **Expense Analysis at GL code level**
- **End user Training & Handholding**
- **Dynamic & Analytical Financial Reporting**

## The Benefits

- **Reporting TAT reduced significantly from 3-4 days to less than 2 hours**
- **Complex manual process of working and consolidating numbers in an excel eliminated**
- **Errors in manual processes eliminated**
- **Better Management control over the data flow in the software**
- **Elimination of Duplication for preparing various reports**
- **Pulling out of need based reports at a click**
- **Cost and Profit centers analytical reports at GL code level**



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Chart of Account Mapping Report

Account ID	Account Description	Consolidating Account ID	Consolidating Account Description
110100-000-00	Cash In Bank - General	110100-000-00	Cash In Bank - General
110300-000-00	Cash In Bank - Payroll	110300-000-00	Cash In Bank - Payroll
110400-000-00	Cash In Bank - Investment	110400-000-00	Cash In Bank - Investment
110500-000-00	Petty Cash	110500-000-00	Petty Cash
120100-000-00	Trade Accounts Receivable	120100-000-00	Trade Accounts Receivable
120110-000-00	Customer Prepayment	120110-000-00	Customer Prepayment
120200-000-00	Trade Interest Receivable	120200-000-00	Trade Interest Receivable
120300-000-00	Misc. & Employee Receivables	120300-000-00	Misc. & Employee Receivables
120910-000-00	Allowance For Doubtful Accounts	120910-000-00	Allowance For Doubtful Accounts
130100-110-00	Standard Products Inventory	130100-110-00	Standard Products Inventory
130100-120-00	Custom Products Inventory	130100-120-00	Custom Products Inventory
130100-130-00	Service Division Inventory	130100-130-00	Service Division Inventory
130100-140-00	Materials Inventory	130100-140-00	Materials Inventory
130150-110-00	Repair Inventory	130150-110-00	Repair Inventory
130210-140-00	Non-Stock Inventory	130210-140-00	Non-Stock Inventory
130310-140-00	Work In Process - Inventory	130310-140-00	Work In Process - Inventory