

Financial Consolidation Management

Implementation of Financial Statements Consolidation and Reporting solution for a leading Stock Exchange

Challenges

- **Complex Manual Reporting process .**
- **Tight Reporting Deadlines.**
- **Manual Spreadsheet consolidation.**
- **Heterogeneous COA structure.**
- **Reclassification of GLs from vast COA of subsidiaries.**
- **Time consuming reporting.**
- **Duplication in preparing other reports**
- **Restating previous periods an extra effort.**

Deliverables / Objectives

- **Preparing Group Reporting & Standalone Reporting.**
- **Columnar report with unit's contribution to Elimination.**
- **Automated restatement of comparison periods (Re-grouping).**
- **Common platform for multiple COA (from multiple ERP systems).**
- **User-controlled Cash flow Reporting.**
- **Detailed audit reports for improved visibility.**
- **End user Training & Handholding.**
- **Dynamic & Analytical Financial Reporting.**

The Benefits

- **Reduced reporting TAT significantly from 2 weeks to 2 hours.**
- **Complex manual process of working and consolidating numbers in an excel eliminated.**
- **Errors in manual processes minimised to a great extent.**
- **Better Management control over the data flow and adjustments in the software.**
- **Elimination of Duplication for preparing various reports**
- **Automated Restated financials for comparison periods.**
- **Extraction of need based reports at a click.**

