

Modern Financial Consolidation and Close Management

Management and Statutory Reporting

Oracle Financial Consolidation and Close Cloud Service



FINANCIALS



WORKFORCE



CAPEX



PROJECTS



CRM



About BISP



BISP is an industry leading professional services firm focused on helping clients successfully delivering Enterprise Planning and Budgeting, Financial Consolidation and Analytics Solutions. Our primary objective is to use our expertise to offer the best EPM/BI/Data Visualization solutions cost-effectively.

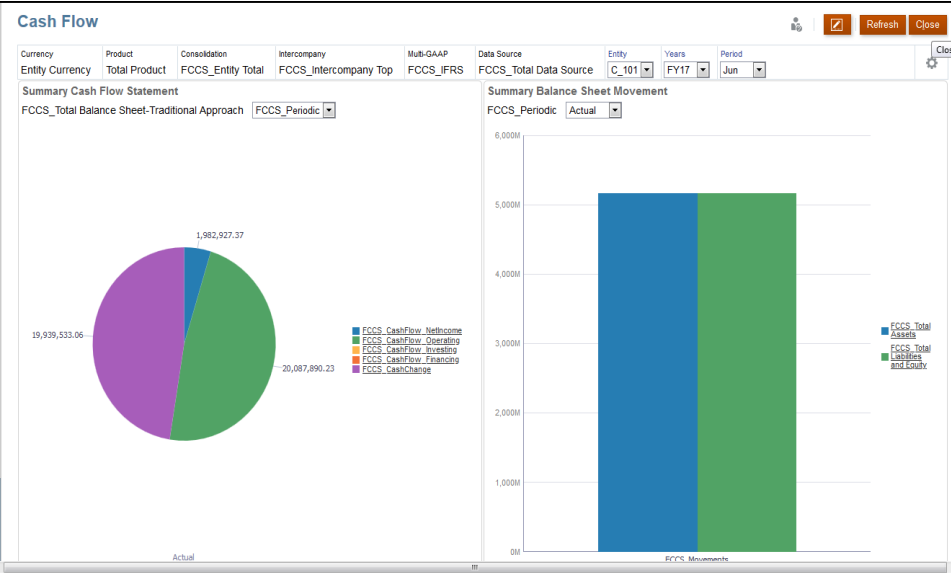
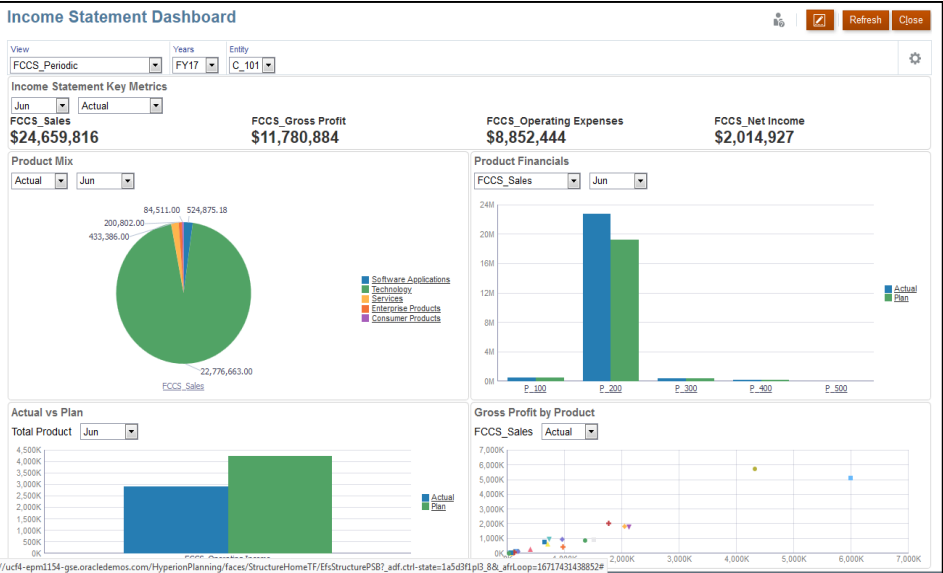
- Financial Consolidation with Statutory Reporting
- Planning/Budgeting Solution
- Managed Services
- BI Reporting, Dashboard and Analytics

For past many years, we helped global organization to gain deeper financial insights with Oracle EPM Solutions. Our best practices enables business decisions more accurate that drive profit and efficiency.



Holistic Solution For Financial Consolidation and Close

Managing the financial consolidation and close process is a burden that eats up valuable time and previous resources that could better be used for analysis and decision-making. Oracle Financial Consolidation and Close Cloud effectively and efficiently manage financial consolidation, close and reporting processes process for Organizations of any scale.



Top Challenges Dealing with Financial Consolidation and Statutory Reporting

- 1) Time Consuming and Complex Data Collection Process.** Financial consolidation requires corporate to collect information from multiple subsidiaries. Data collection process is time consuming and high prone to errors.
- 2) Intercompany Eliminations.** During financial consolidation process, financial team needs to ensure that entities don't show a profit or loss on the parent company's balance sheet, if so it has to be eliminated.
- 3) Manual consolidations and entries.** Spreadsheet-centric tasks like mapping accounts, applying consolidation rules, or manually making entries to tie out the close slow down the process.
- 4) Consolidated Statutory and Management Report :** Post consolidation, taking results from the consolidation system needs extensive formatting and validation of number as a result it can be used for statutory or management reporting purpose.
- 5) Align with Ever Changing Business Structure.** Adding newly acquired entity requires significant changes in the consolidation process, it triggers risking the integrity of consolidated reports.
- 6) Comply with New Regulatory Requirements.** As new accounting compliance fall in place, making changes to the existing consolidation and reporting system requires further manual effort.

Oracle Financial Consolidation and Close Cloud Service Key Offerings

Preconfigured consolidation model : Oracle FCCS is built using best practices with pre-seeded content the system allows organizations to build an application that meets end to end consolidation and global reporting requirements i.e IFRS or GAAP.

Simple Intuitive Interface : Simplified tablet user interface with FCCS prebuilt best practice consolidation processes are designed to be up and running with minimal effort, and are easy to maintain as consolidation, close and reporting needs evolve.

Integration : Whether it core source systems, such as ERP, home grown system or simple Spreadsheet based consolidation, FCCS coupled with Data Management provides connectivity.

Multi-GAAP Reporting:
 Prebuilt functionality includes reporting for Local GAAP and IFRS with the ability to add additional GAAPs for reporting.

Balance Sheet - Multi-GAAP i

View	Currency	Consolidation	Intercompany	Movement	Product	Scenario	Entity	Period		
FCCS_Periodic	Entity Currency	FCCS_Entity Total	FCCS_Intercompany Top	FCCS_Movements	Total Product	Actual	C_101(USD)	Jun		
		Local GAAP			Adjustments			IFRS		
		Managed Data	Data Input	Journal Input	Managed Data	Data Input	Journal Input	Managed Data	Data Input	Journal Input
BNK Checking Account		-84,938,524						-84,938,524		
BNK Treasury Account		-256,377,586						-256,377,586		
BNK2 Checking Account		4,592,558						4,592,558		
Cash		562,661,488						562,661,488		
Short Term Investment		6,370,230						6,370,230		
Clearing BNK2 Checking Account		-759						-759		
☐ Cash and Cash Equivalents		232,307,408						232,307,408		

Oracle Financial Consolidation and Close Cloud Service Key Offerings

Intercompany Eliminations – Intercompany elimination behaviour can be configured and controlled through user input, whether business needs intercompany elimination along with its tracking.

Journals with workflow – Whether you need Fair value adjustments, Inventory adjustments or Goodwill calculations, FCCS equips with journal capabilities with configurable workflow.

Currency Translation – Currency translation occurs if the parent entity has a different default currency than the child entities. Translation to Parent Currency is performed as part of the consolidation process. Default currency translation uses PVA method for Flow activities and VAL method for Balance activities

Balance Sheet - Entity Elimin...

Intercompany BS Transactions - Elimination details

Scenario	Years	Period	Entity	Entity Total (Tran	Elimination	Contribution
Actual	FY 2017	June	Germany(EUR)			
Total Assets				Intercompan		
Total Liabilities				Intercompan		
Intercompany Receivable Payable Difference				Intercompan		

Consolidation: Process

Review and enter any required updates to the system processes, configurable calculations, configurable translations and configurat

- Local Currency**
Processing of all un-translated (Entity Currency) entity level data.
- Translated**
Processing of all translated (Parent Currency) entity level data.
- Opening Balance Carry Forward**
Opening Balances are carried forward from the Closing Balance of the prior period.
- Default Translation**
Translate all financial accounting data to parent currency using the required default rate and tran...
- Translation Overrides**
Additional translations are applied as defined in the deployed Translation override rules.
- Foreign Exchange (FX) Calculations**
The foreign exchange variation for opening balance and movements is calculated as the difference be...
- FX to Cumulative Translation Adjustment (CTA)**
For all accounts designated as 'historical', the foreign exchange variation is transferred to the d...

Oracle Financial Consolidation and Close Cloud Service Key Offerings

Oracle Managed Upgradeable Framework. Business specific configurations continue to support upgrades managed Oracle by without tempering pre-built artifacts.

Supplemental Details. Makes your financial reporting and analysis far meaningful with supplemental details, i.e Financial analytics, disclosure or notes to the financial statements.

Automated Cash Flow Reporting. FCCS ships along with prebuilt logic of movement dimension, it provides automated cash flow reporting through hierarchies. No additional rule is needed system does calculations.

Robust User Audit. FCCS captures Audit Information feature to view the tasks performed by users.

Detailed Data Source Tracking. Using a dimension for tracking sources of data including Data Management, Journals, Intercompany Eliminations and manual input

Cash Flow Statement - Summary ⓘ

Currency	Account	
Entity Currency	FCCS_Total	Balance Sheet-Traditional Approach
		Actual
	FCCS_CashFlow_NetIncome	181,491,680.33
	⊕ FCCS_CashFlow_NetIncome	181,491,680
	⊕ FCCS_CashFlow_AdjustmentsToNetIncome	3,993,537
	⊕ FCCS_CashFlow_NetAssets	49,772,090
	⊖ FCCS_CashFlow_Operating	235,257,307
	⊕ FCCS_CashFlow_Investing	-171,636,760
	⊕ FCCS_CashFlow_Financing	
	⊕ FCCS_CashChange	63,620,547

Close Process Management - Built in task orchestration and close management analysis.

Case Study (Existing client)

A nationwide departmental store in Mexico based in Culiacan, Sinaloa. which offers a wide variety of useful, attractive and accessible categories of products and services of leading brands.

Business Challenge	Solution	Results
<ul style="list-style-type: none">• Uses Excel files to carry out the financial consolidation process, taking as a source the scales of each of the companies having different ERP systems.• Multiple versions of files causing difficulties in consolidation and make it tedious job.• Security and Integrity issue of data.• Lack of automation of process.• Manual report creation.	<ul style="list-style-type: none">• Oracle FCCS implementation which includes:<ul style="list-style-type: none">○ Ownership management.○ Task management for closing activities.○ Integration with trial balances.○ Automation for periodic data load.○ Security enabled system to ensure authenticity of user.	<ul style="list-style-type: none">• Integrated information of the different companies of the group and ensure a single version of information, reliable and that allows to increase transparency in the process at all levels of the group.• Increased efficiency and quality in the generation of information and reports.• Improve security and integrity in the process.• Flexibility in updating the configured processes.• Increased level of automation of the Consolidation process.• Predefined financial and custom reports.

Oracle FCCS Implementation Project Plan

Tasks	W										W1	W1	W1	W1	W1	W1	W1	W1	W1	W2	
	1	W2	W3	W4	W5	W6	W7	W8	W9	0	1	2	3	4	5	6	7	8	9	0	
Requirement understanding																					
Build Application																					
Data load using DM for two legal entities (Local and Foreign Currency)																					
Upload Rates (Average, Ending)																					
Setup process for Historical rates (Overrides)																					
Apply rates and logic to entity having data in Foreign currency																					
Data validated by customer for the entity in Parent Currency with simple aggregation																					
Currency Conversion																					
Business rules to implement for various logics for two entities (local and Foreign currency)																					
Business rules unit testing for various logics for two entities (local and Foreign currency)																					
Rules logic validation with customer and data validation with each logic implementation																					
Supplemental data process setup																					
Journals template creation																					
Customization																					
Load data for all legal entities for two months																					
Data validated by customer for each leagal entity for two month																					
Data load for whole year																					
Data validated by customer for each legal entity for whole year (foreign Currency) with simple aggregation																					
Data validation by customer at consolidated entities level																					
Data load using DM for all (Assuming all entities have same data format, Mapping, sign flip logics)																					
Financial Reports Creation																					
Go-live																					



Thank You

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