

PowerAnalytics Saves Two Weeks' Work per Quarter, Provides Sophisticated, Multi-Company, Multi-Currency Reporting System for 50 Consolidated Companies

We operate in a complex business from an accounting perspective involving significant capital expenditure and cross border activity.

We currently have 50 companies—thus 50 databases in SAP Business One—in 15 or so countries with 11 or 12 different currencies within these subsidiaries with our headquarters in Singapore. We also have very complex reporting so we adapted our PowerAnalytics architecture to meet this. We have a management reporting hierarchy and a statutory hierarchy where we have different eliminations. Because we have very complex consolidation adjustments we automated most of these, but we also set up another database in SAP Business One for those adjustments we could not automate so we could make the audit trails more robust and allow greater task delegation. We have significant challenges from the volume of companies and foreign exchange which PowerAnalytics helped us with.

We had to implement the PowerAnalytics solution within about three weeks from deciding to go forward and I recall we pretty much achieved this.

Our biggest challenge stemmed from the fact that we had to get rid of a previous reporting system which was not very good with server integrity and reliability problems, plus our processes were quite weak so we did not have a template to provide for the PARIS consultants to build or the processes or consolidation adjustments succinctly defined making implementation more difficult. However, we worked around these issues incredibly well during the rollout and rapidly deployed our reporting. Since our deployment we have been able to produce reliable adaptable, information on time for every reporting timeline.

The main benefit for us is the multicurrency reporting and flexibility and user-intuitive report writing as after the first month of implementation we were able to build our reports very easily, but we found it invaluable to get PARIS to help us build the first consolidated report we needed. It also allows us to remove dependency on one or two specialists as everyone can pick it up relatively quickly to a satisfactory level.

We kept PARIS support significantly involved for the first reporting cycle so that we got support right away and thereafter we were able to run forward quickly with our main issues arising from hosting different databases on separate servers in China in Mandarin and occasional integration issues from this but PARIS have fixed these quick enough for us to hit our timetable every month so far and we did not really have many issues going forward. Most other issues arise from us not following procedures so PARIS helped reduce this by integrating the task routine into their Scheduler component. We recently added 15 databases in SAP Business One and PARIS integrated these within 3 days after we agreed the architecture allowing us to meet an urgent corporate need.

The training week was invaluable for me and us because it got us moving and allowed me to disperse the knowledge across the users and we had the manual to refer back to. We would have struggled without it particularly as we are in an Asian time zone and PARIS had tasked support from the US.

We are currently implementing budgets in PowerAnalytics. We do not currently include many non-financial indicators in PowerAnalytics reporting but we intend to and know how to integrate this. We are going forward in this manner because, in the end, we are finding PowerAnalytics easy to use, once we were trained on it and began using it for our reporting requirements.

And, in summary regarding reporting: We think we have reduced about two weeks of manual labour from our main consolidation report, per reporting cycle which is quarterly for this particular report, and we have taken a significant amount of risk out of these reports.