

Financial Consolidation

Accurate group reporting, fast closing
and complete financial control

BOARD Financial Consolidation

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BOARD FC enables companies to perform both legal and management consolidation within a single, integrated Business Intelligence and Corporate Performance Management environment, providing a deep insight into financial and operational results.

Being part of the industry's only BI & CPM all-in-one product, BOARD FC supplies all the benefits of BOARD's decision-making platform, where analysis and reporting are seamlessly unified with planning, forecasting and simulation processes.

BOARD FC addresses the challenges that multi-entity global organizations face today with core consolidation activities. Turnkey functionality merges data from different locations and across multiple general ledgers, performing multi-currency conversions and eliminating time consuming and non-compliant spreadsheet-based processes. The process-driven environment of BOARD FC helps companies to ensure data consistency and accuracy, through application controls, to reduce misstatements in the consolidated financial statements and the risk of incorrect presentation and disclosure of the outcomes (such as annual or periodic reports), according to the accounting framework requirements.

BOARD FC combines powerful, out of the box capabilities with the flexibility of the Toolkit Approach, delivering the unparalleled ability to customize and adapt the Financial Consolidation process to your changing business requirements.

Key Features

- Legal and management multi-level consolidation of complex group structures, with automation of:
 - Currency conversion with calculation of conversion reserve
 - Intercompany eliminations of credits/debits and expenses/revenues
 - Elimination of investments in subsidiaries and subsidiaries net equity, with calculation of consolidation reserve
 - Elimination of dividends and subsidiaries gain/loss, with calculation of group gain/loss
 - Calculation of group and minority interests
 - Calculation of changes in consolidation scope
 - Cash-flow calculation and reporting
- I/C reconciliation at transaction document or currency level
- Flat and staged consolidation model
- Creation and comparison of unlimited scenarios (actual, budget, forecast, etc.)
- Multiple and customizable closing periods (year, quarter, month, etc.)
- Management of multiple charts of accounts: local, group and reporting
- Journal entries at company and group level
- User capabilities management
- Application controls over processes
- Business Intelligence & Financial Analysis at company and group level
- Data and process auditability & compliance (IT controls, application controls and segregation of duties)
- External reporting: consolidated, statutory, management and segment reporting. Information disclosure in compliance with regulators' requirements
- XBRL

Key Benefits

1 Reduce manual intervention and close-cycle time

BOARD FC allows the finance team to easily coordinate activities and tasks across multiple units, helping companies to reduce closing and reporting cycles without weakening regulatory compliance controls.

- Guided process with workflow (SOX)
- Centralized management
- Data completeness, accuracy and reliability
- Task and deadline alerts

2 Complete and accurate control over financial processes/statements

Thanks to complete audit trails, validation cycles and role-based security, BOARD FC makes the consolidation process fully traceable and auditable, providing consistent and accurate financial information.

- Audit trail
- Validation cycles
- Application controls across the entire process
- Monitoring panel to oversee the process
- Segregation of Duties

3 In-depth analysis

Being part of an integrated framework for Performance Management and Business Intelligence, BOARD FC not only provides a single and consistent enterprise view of a firm's financial position, but it also enables users to analyze the same set of consolidated financial information from multiple and changing perspectives.

- What-if scenario management (consolidation area, actual data in budget exchange rate, forecasting rules)
- Ad-hoc queries and reporting
- Multidimensional analyses
- Drill-down, drill-through, drill-anywhere
- Fast creation of indices, dashboards and KPIs

4 Automated group reporting and disclosure

BOARD FC provides a comprehensive set of out of the box management and statutory reports. The native Business Intelligence functionality makes it simple to create ad hoc analyses combining financial and non financial results, for a deeper insight into business performance.

- Consolidated and statutory financial statements
- Segment reporting
- Adjustment journals
- Notes to the financial statements
- Local and group GAAP (and IAS/IFRS)
- Regulatory reporting

5 Audit and compliance

Full Auditability to address financial and IT risks.

- IT Controls over DB and application:
 - varied user access rights
 - change management
 - performance and business continuity
- SOC 1 type II (ISAE 3402 , SSAE18)
- Control evidence repository for compliance requirements
- BOARD Cloud - ISO27001 compliant

When technology makes it simple

BOARD Financial Consolidation has been built entirely utilizing the programming-free “Toolkit Approach”, a visual modelling technique based on the drag and drop of data aware components. This revolutionary approach eliminates the needs for high levels of technical expertise and substantially reduces the complexity and costs associated with implementing, customizing and maintaining the application.

Furthermore, Financial Consolidation is seamlessly integrated with the BOARD BI and CPM framework, exploiting comprehensive information management capabilities which enable effortless data collection from disparate sources, extended reporting functionality, ad hoc queries, analysis and the easy creation of KPIs, indices and personalized dashboards.

When it comes to Financial Consolidation, BOARD offers a range of unmatched advantages:

1 Effortless data collection from multiple sources (ERP, Transactional systems, DWH)

- Integrated ETL
- Direct access and Write-back to the main database
- SAP connector

2 Inherently integrated Business Intelligence and Performance Management environment

- Output and Input of BOARD FC can be easily linked to other performance management applications
- High potential for growth and extension
- Data traceability across the performance management processes

3 Ease of use

- Report and analyze consolidated financial statements with all supporting details
- Audit trail
- Reconciliation

4 Business Intelligence inside

- Fully customizable reporting, analysis and scenario management
- Check and control data, monitor process and workflow approvals, comply with regulatory mandates and internal management rules

5 Advanced Office integration

- Excel data-entry with off-line capability
- Consolidate multiple scenarios (GAAP, FX simulation) with financial intelligence and calculation rules

6 Agility, scalability and security of the cloud

- Global in minutes, across 5 continents, and always up to date
- Zero infrastructure investment required
- The highest level of service, also in the case of fluctuating workloads
- ISO27001 compliant

End-to-End Process in a Single Platform

BOARD Financial Consolidation is the only application that delivers a single version of the truth for financial and operating results within a unified BI & CPM environment.

All the processes are supported by the same BOARD technology over one single database to ensure consistency and reliability of all outcomes, from accounting to reporting, in a unified interactive environment empowered by embedded advanced analytics.

The process-driven environment and the new cutting-edge user interface of BOARD Financial Consolidation 4.0 makes it easier and faster to manage, control and monitor the process across the consolidation perimeter, highlighting the operations status, certifying internal controls for each step and spotlighting any required task.



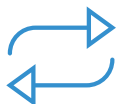
COLLECT

Collect data from multiple data sources through automatic batch processes or manual data entry



CONTROL

Check and control data, monitor process and workflow approvals, comply with regulatory mandates and internal management rules



CONSOLIDATE

Consolidate multiple scenarios (GAAP, FX simulation) with financial intelligence and calculation rules



REPORT

Report and analyze consolidated financial statements with all supporting details



DISCLOSE

Produce financial statements and regulatory reporting (XBRL filing)

Collect

Connect to any data source,
such as ERP, DWH (Data
Warehouse) or RDBMS (Relational
Data Base Management Systems).

Automate data collection and standardization.

Manage and **control manual data-entry** or Excel based data uploads.



Control

Ensure data completeness, accuracy and validity thanks to distributed **Application Controls** across all the sub-processes.

Define different **User Capabilities** and easily manage the Segregation of Duties.

Configure business process flows, monitor the progress of the financial close and describe work status and security within a single monitoring console.



Consolidate Report

Automate the **reconciliation** of intercompany data, easily adjusting to the frequency and quantity of company elimination requirements.

Verify that intercompany reports match, run the consolidation process and easily make required manual **adjustments**.

Perform both **Legal and Management** Consolidation within a single, integrated BI & EPM environment, based on **a single auditable data set.**

Take advantage of BOARD's powerful **Business Intelligence** functionality to easily create bespoke reports, charts, KPIs dashboards and scorecards.

Empower business users with **self-service analysis** on specific process steps or data subsets.



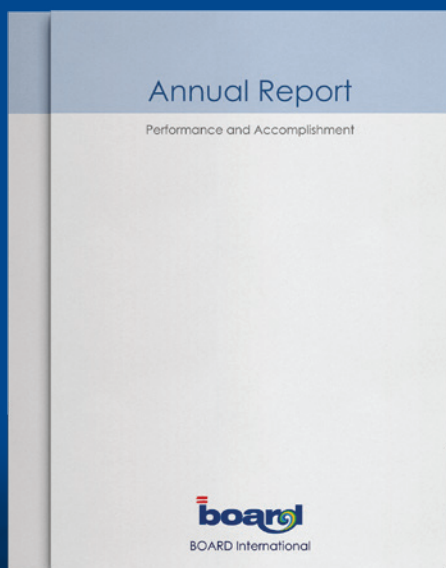
Disclose

Automate the “**last mile of finance**”, avoiding the need for regular manual interventions.

Check and validate the assigned reports of the financial consolidated statements.

Add annotations and other non-financial information.

Produce statutory reports and add notes to the **Financial Statements booklet**.



All-In-One

Run all your financial consolidation activities on a single data set

Application controls and SoD

⋮

Scenario modelling

⋮

Legal and managerial structures

⋮

Self-service reporting and analysis

⋮

Regulatory reporting and compliance

⋮

Disclosure and presentation of information

⋮



BOARD International

BOARD International is a global provider of Business Intelligence and Performance Management software. Founded in 1994, BOARD International has enabled over 3,000 companies worldwide to improve the effectiveness of their management decision making processes, unifying BI and CPM in a single integrated environment.

BOARD provides a seamless solution for the support, control and management of core processes such as:

- Reporting and Business Analytics
- Budgeting, Planning & Forecasting
- Profitability Modelling and Optimization
- Simulation and What-if Analysis
- Scorecarding and Strategy Management
- Financial Consolidation

Thanks to its programming-free toolkit approach, global organizations such as Coca-Cola, DHL, KPMG, Puma, Siemens, Toyota and ZF Group have rapidly deployed end-to end decision-making applications in a fraction of the time and cost associated with traditional solutions.

Headquartered in Chiasso, Switzerland, and Boston, MA, BOARD International has branches in the US, UK, Germany, Italy, Spain, France, Benelux, Nordics, UAE, Singapore, Australia, India, Japan, China, Mexico, Argentina and a worldwide network of distributors and certified partners.

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