

# // ADASTRA



# FinReCo

Fast and effective management reporting

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# FinReCo: fast and effective management reporting

Not sure whether you have consistent data for consolidated and detailed reporting? Whether you are working with the same numbers in the reporting and controlling departments of parent companies as in subsidiaries, across all members of the holding company, in the entire group? And what about your income statement? Do you know how profitable your products are? Or how much your customers owe you in receivables in a given period? FinReCo ensures you have 100% control over your data.

## What you will gain with FinReCo

Several companies with dozens of subsidiaries or connected businesses operating around Europe and across the globe have turned to us to consolidate their data for financial reporting and controlling and to standardize their previously ambiguous reporting. We have unified financial terminology, ap-

proval processes including automated workflows and access rights management, and locked reporting periods against subsequent changes. We have eliminated manual editing and rewriting in Excel spreadsheets.

## FinReCo's focus groups

**The financial directors** (CFOs) of local offices, branches and subsidiaries, and **the management** of the entire corporation (or group or holding company) especially appreciate that they now have their financial reporting fully under control – thanks to **the single and unified source of truth provided by FinReCo.**

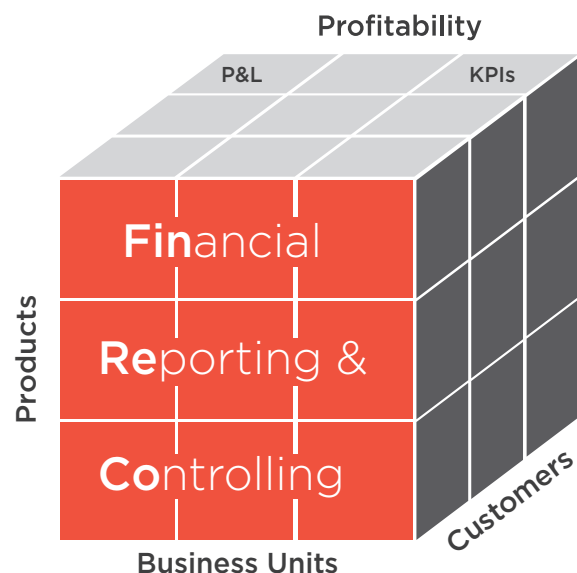
Thanks to FinReCo, **controllers** have gained **confidence in detailed analyses of reported numbers**, whether these are examined according to products, customers, countries, branches, or any other view.

From Excel  
spreadsheets



To a fully automated  
solution

**FinReCo**



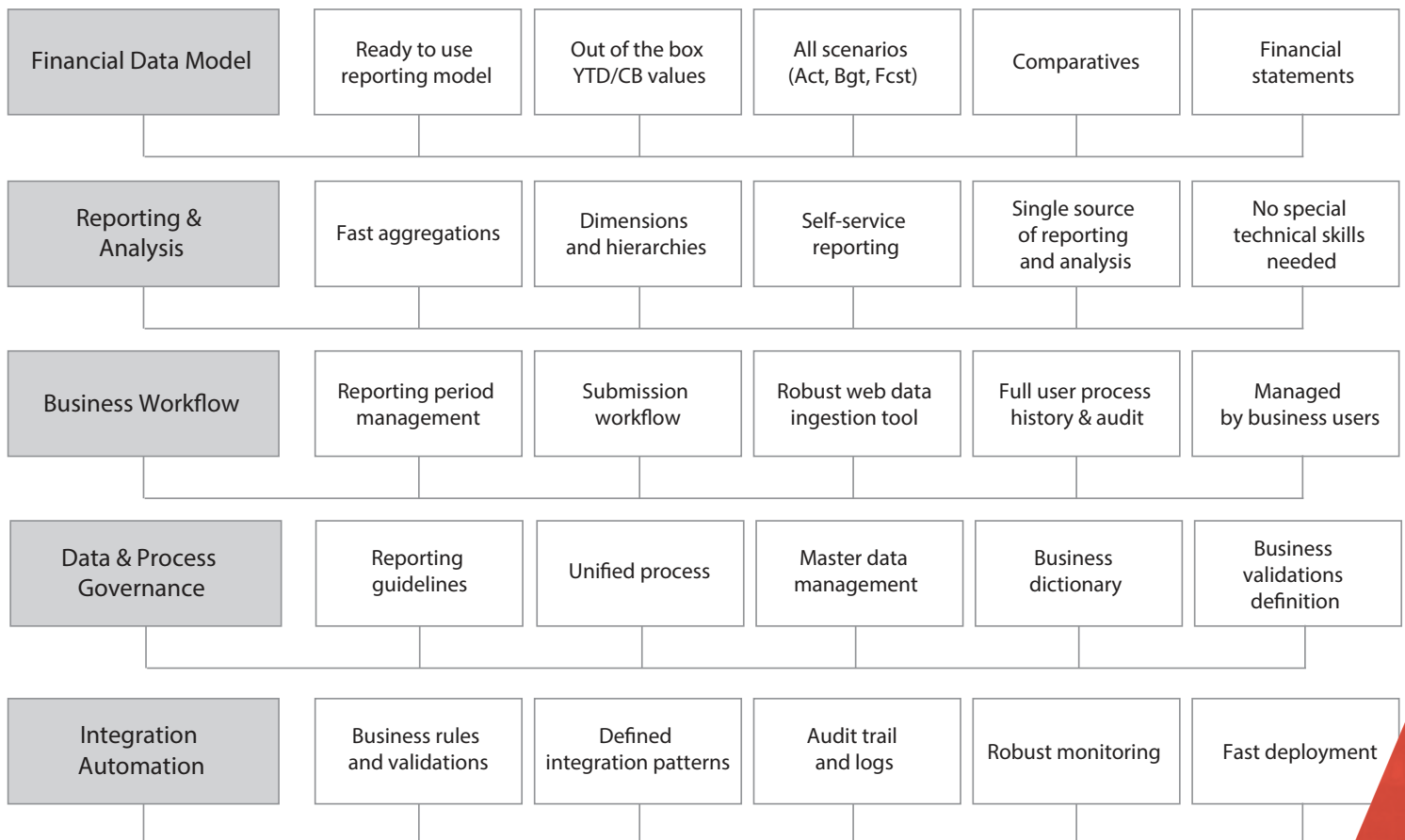
## FinReCo, a tool supporting governance and analysis

**FinReCo** is a ready-to-use data warehouse with an additional layer for financial reporting. It's suitable for medium-sized and large corporations that are consolidating their management and/or statutory finances. FinReCo includes a **financial module** that provides not only all the functionalities necessary for **management reporting**, including allocations, but also support for statutory reporting, including financial consolidation. It enables **transparent and quick financial reporting** at regular intervals (monthly, quarterly, yearly reports) and ad hoc. It automatically ensures that the numbers in historical reports are not altered and changes are not propagated to reporting periods that have al-

ready been closed. Once they have been evaluated, KPIs remain unchanged. In addition to management reports, it provides a **self-sufficient and fully automated management income statement**.

FinReCo is based on its own financial model, for whose development Adastra drew on many years of experience of a large number of data warehouse projects and deploying reporting and analytical platforms. These are areas on which Adastra has been strategically focused for more than a quarter of a century and implemented for hundreds of customers around the world.

### The 5 basic pillars of FinReCo



“Within three months, FinReCo will handle 80% of financial directors’ data and reporting requirements with minimal input from the customer.”

David Kaláb,  
Finance 4.0. expert, Adastra

## Why our customers have chosen FinReCo

- / **Seamless integration** with their ERP, CRM, production system, billing, etc.
- / **Quick and comprehensive management** of reporting categories
- / **A fully automated management income statement**, including KPIs and their breakdown
- / **Automated cash-flow reports**, ageing of receivables, financial instruments, detailed profitability
- / **Plans are included** in management reports
- / **The forecast is prepared as a simplified plan**, i.e. it works similarly to plans but with lower granularity
- / **Transparent intercompany transactions within the holding** – they cancel each other out at the required levels and do not distort the holding company’s financial statements
- / **Controlled reporting processes**, i.e. everyone knows when reporting opens, when they have to enter their inputs and how the integration went, and responsibility for data is clearly set
- / **The use of standard reporting tools** (on-premise or in the cloud); outputs are automatically exported to presentations and annual reports
- / **Numbers in reports are fixed/locked**
- / **A single source of truth** – the same numbers but broken down differently for the purposes of financial management, business and marketing

## / 5 key characteristics of FinReCo



**Online any day and at any time** – your management will always have up-to-date financial numbers available for strategic decision-making



**From 3 weeks to 3 days** – we will shorten the time it takes to finish the management income statement, including data collection



**Business analysis and support** – your controllers will start analyzing and supporting the business instead of continuing with the unpopular collection and connection of Excel spreadsheets



**3 identical results** will be obtained by 3 different controllers in response to 3 queries on the income statement



**Your business logic will move into the reporting** and will not just reside in the heads and spreadsheets of your controllers, whose absence or departure will consequently not endanger your company

## / 7 advantages you get with FinReCo



**Reports and tools for financial and management controlling**



High-quality and reliable **automated processes and workflows**



**Unified metadata** that can also be used for parts of the business other than finance



**Well-managed access** to information and reports



The possibility **to extend established KPIs to include others** (indicators and comparisons)



Clear **data visualization**



**Standard IT technologies** that can easily be integrated into your IT ecosystem and architecture without the need to purchase new HW

## / 5 benefits of FinReCo



**Transparency** – everyone can see exactly which data are included in a consolidated item



**Full automation** – changes are automatically shown in all instances, without any need for manual intervention



**Auditable, reliable inputs** – you can confidently use FinReCo calculations for independent audits or state inspections



**Flexibility in procurement** – choose a solution or service precisely according to your needs and preferences



**Independence from the IT department** – controllers and financial managers can work with FinReCo independently, without calling on the IT department for help

# References



## CME

CME, who operate more than 30 television channels in five countries, Internet businesses and television production companies throughout Central and Eastern Europe, called for more transparent, simpler and faster reporting across the group. At the same time, they required unambiguous local overviews with a very detailed breakdown into individual items/accounts. Previously, reporting was manually prepared by the individual companies in the group, using their own accounting and financial systems without any form of integration.

**Result** CME started using FinReCo for their corporate and local reporting. From the very beginning, the solution has met both corporate and local needs and included all the group's business activities in each country. It

has allowed CME to break down the corporate numbers to detailed accounts of the individual countries, giving the group transparent and reliable figures. They have also gained full control over current budgets and forecasts and eliminated local anomalies and differences, thus significantly speeding up reporting and increasing its credibility. They have unified processes across all the countries and disposed of manual report preparation. With FinReCo, CME's subsidiaries have acquired local data warehouses. The standardization and acceleration of reporting processes has enabled a team of financial analysts to work with and analyze truly high-quality data. They no longer waste time preparing and consolidating data from each individual country.

## W.A.G. payment solutions

W.A.G. payment solutions, operating under the Eurowag (EW) brand, is the fastest growing integrated mobility provider in Europe, which has also affected their internal processes. The company's management decided to modernize the group's information systems. For their financial reporting, they chose the pre-prepared, standardized FinReCo solution, in particular because of its comprehensive scope and speed of deployment.

**Result** FinReCo was implemented within a year. W.A.G. payment solutions now benefit from a powerful, robust and reliable solution, which is the basis for transparent reporting with high-quality data. It uses standardized nomenclature for business categories, is familiar with and controls the progress of individual processes, and is business-independent of the IT department. Closing monthly reporting now takes a single day, while it previously required a week or more.

## Adastra Group

The Adastra Group's rapid growth over the past three years rendered their financial reporting and controlling processes unable to meet the group requirements. Their financial terminology needed to be unified and standardized, source data to be consolidated (including adjustment for local currencies), and financial processes to be streamlined across the group, which includes 8 companies operating from 16 offices worldwide.

**Result** Over the course of a year, Adastra switched from their original data warehouse solution to FinReCo. As a result, the financial department, the management of each branch and company, and the individual business departments within Adastra work faster, more effectively and with the same numbers, which was not previously the case. They also use a unified terminology, which is binding across the entire holding. The Adastra Group CFO now closes regular monthly reporting in two hours instead of days.

### 1 second

The income statement can be broken down into products within a second.

### Minutes not days

FinReCo speeds up regular monthly reporting from days to hours, sometimes minutes.

### 3 months

Within three months of launching the project, you will switch to automated and standardized reporting.

