



SAP Financial Consolidation V10.1 – new technologies using well proven engine

Streamline compliance, meet management and global regulatory requirements – and ultimately accelerate the financial close-to-disclose process. With the acquisition of BusinessObjects in 2007, SAP is systematically integrating the financial consolidation software module into its product portfolio. The latest release of SAP Financial Consolidation V10.1 is directly connected to extract, transform and import S/4 HANA data through simplified data link creation and deployment steps. Consolidated data is seamlessly taken over into Disclosure Management or BW.

Regulatory reporting and annual report production are typically time-consuming and costly tasks. An Enterprise Performance Management (EPM) Solution shall structure and support the reporting process from data acquisition through transformation until the final report production. It is supposed to help deliver fast and accurate financial statements – and thus free up more time to focus on strategy and analysis. Financial consolidation software can help companies navigate multiple currencies, mergers and acquisitions and evolving accounting standards such as IFRS and various local GAAPs.

This snapshot on new features of the latest version of SAP Financial Consolidation V10.1 SP07 is highlighting the following characteristics:

- ✓ Live package reconciliation
- ✓ H5 Web user interface
- ✓ Refined real-time reporting and S/4 connectivity

Über den Autor



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Live package reconciliation

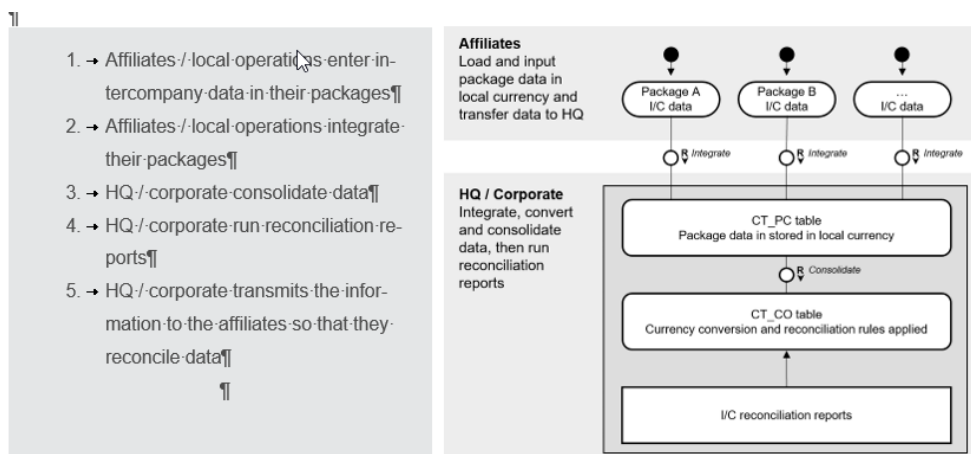
The intercompany process sits on the critical path for the consolidation cycle and may cause delays while operating units resolve unmatched intercompany transactions. Time spent at both the head office and local operations contributes to a significant number of staff days that are needlessly wasted on this essential but cumbersome process.

According to Gary Simon in Fast Close to the Max, “the greater problem with inter-company processing is that the material differences often only come to light after all the individual group reporting packs have been submitted [...]. Typically, this is quite late in the Financial Close process. The key to minimizing delays around the agreement of inter-company differences is to start the procedure much earlier in the reporting cycle and to deploy technology that fully supports the process.”

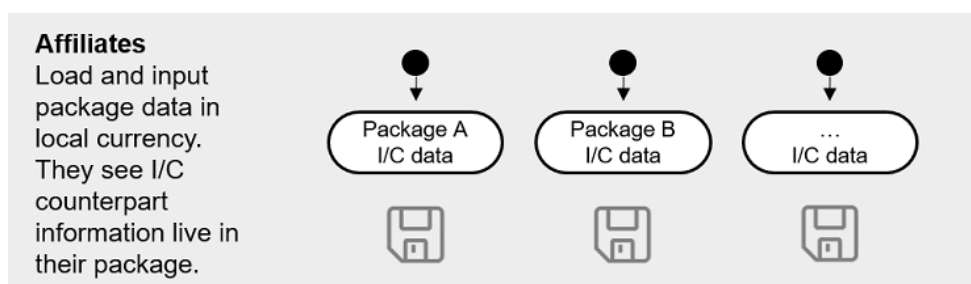
SAP BusinessObjects Financial Consolidation 10.1 contains two new and non-disruptive additional features to streamline the intercompany reconciliation process: Live package reconciliation and the Live package currency conversion.

Today in SAP BusinessObjects Financial Consolidation the inter-company reconciliation is performed through a 5-step process:

“The greater problem with inter-company processing is that the material differences often only come to light after all the individual group reporting packs have been submitted [...]. Typically, this is quite late in the Financial Close process. The key to minimizing delays around the agreement of inter-company differences is to start the procedure much earlier in the reporting cycle and to deploy technology that fully supports the process.”



The new Live package reconciliation feature affiliates can now perform live intercompany reconciliation locally in the data entry package, resulting in the acceleration of the reconciliation process.



When using the Live package reconciliation, no need to integrate the package, no need for the HQ to consolidate data, run intercompany reports and transmit the information back to the affiliates: the process is reduced from 5 to 1 step.

Package - 101_LDS

Marc business user France

LDS - 2016.01 - S002 | Subsidiary - France 1

Status: Modified Validity: Valid Currency: EUR

Since: today (14:47) By: MARC Group Control Level

SCHEDULES ATTACHMENTS

LDSV PACK | LDS package - reconciliation

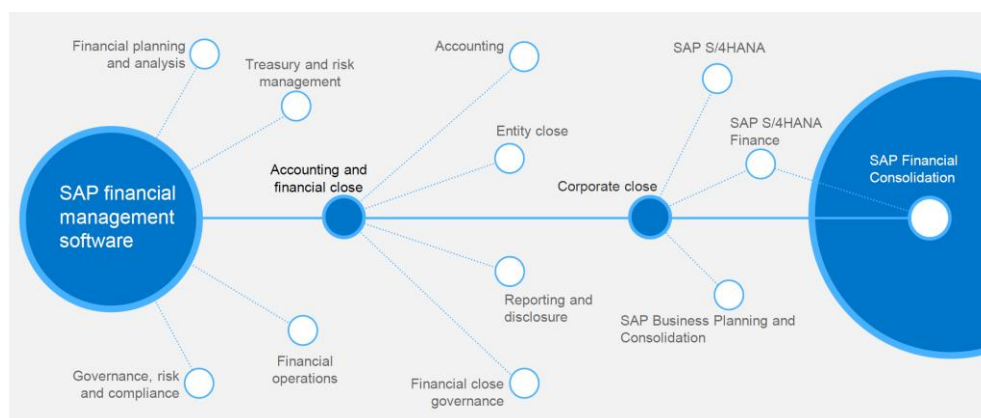
Reporting Unit - S002 - EUR

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1														
2		REVENUES - P1110	Package amount	Local Partner amount	Local Partner currency	Converted Partner amount	Difference	Partner Comment	Last change date	Last change author				
3		Partner S001 - Subsidiary - United Kingdom 1	1 000	GBP	2 000	2 000	Transaction registered in ERP in July	20/09/16	LISA					
4		Partner S003 - Subsidiary - United States 1	12 000	USD	12 000	0		08/08/16	ADMIN					
5		Partner S004 - Subsidiary - United States 2	18 000	USD	18 000	0		08/08/16	ADMIN					

The above screenshot shows an example of a package schedule using the Live package reconciliation feature. The following information can now be displayed directly in the package:

- ✓ My intercompany amounts against partners in my local currency
- ✓ My partners intercompany amounts against me in their local currency (refreshed live)
- ✓ Information about the partner local currency
- ✓ My partners' intercompany amounts converted on the fly in my local currency
- ✓ Calculation of the difference in intercompany declaration (auto-refreshed)
- ✓ My partners comments (refreshed live)
- ✓ My partners last change date (refreshed live)
- ✓ Information about the partners author (refreshed live)

Live package currency conversion results in the ability for affiliates to convert local data on-the-fly in their package, with no need to integrate the package nor to run any consolidation. Below is an example of a reporting unit package which local currency is Euro. Using a simple package document, the reporting unit can choose to convert Euro data in any other currency defined in the rates table. The conversion is done on the fly directly in the package.



H5 Web user interface

Using modern design principles based on SAP Fiori, the UX is simplified across tasks to reflect the way end-users actually work throughout their day. The new HTML5 web user interface (UI) supports multiple browsers such as Chrome, Firefox, Internet Explorer or Safari. It has been fully reimagined the web UI through a co-innovation process with our business end-users. Available today, the rejuvenated data collection process, import and analysis reports are the first delivery.

NEW WEB UX WELCOME PAGE

The new web HTML5 welcome page is user-centric. “My Recent Work” enables direct access to recent packages or reports. The page displays “tiles” for a rapid access to Analysis Reports, Package List and Data Import. When using an ETL (Extract-Transform-Load) tool, a tile also shows SAP Financial Information Management. To make the welcome page closer to a dedicated corporate identity, it can be defined the background picture of choice.

NEW WEB UX “EXCEL-LIKE” GRID FOR DATA ENTRY

The new Web “Excel-like” grid for data entry is multi-tab and multi-window ready and provides the ability to work on different packages at the same time including in side-by-side mode. In addition, a resizable and movable control widget has been developed to check consistency on data for one schedule. The user experience is simplified through retractable panels to see schedules in full screen, the ability to easily move from one package to the other and easy access to actions on packages including print, export and preloading. The “Excel-like” grid for data entry is strengthened in place for better usability: the left pane (quick view of available package list) is easy to read. In addition, a new Information on data widget has been developed. Last, the new Drill-to-origin feature displays the origin of data in the transactional system is now available when the software is used in combination with SAP Financial Information Management.

NEW WEB UX PACKAGE LIST

The package list UX is fully reimagined. To help focus on current tasks, one can define filters on category, reporting unit, status, data entry period, currency, validity, protection and locking. It is also possible to sort on 26 different criteria such as deadline, data last changed by, last saved by, locking or control level. With SP07, also protection date is available. All choices remain persistent for a personalized and user-centric experience. From the top bar, 10 actions are possible on one or multiple packages including open, integrate, publish, protect, unprotect, unlock, reset to zero, submit, reject or export. Last, a new Google-like search capability is implemented to help you quickly find the packages you are looking for.

NEW WEB UX ANALYSIS REPORTS

From a functional standpoint H5 delivers a new Analysis feature to analyze data and run consolidated financial reports. The Analysis HTML5 web page shows all folders, books and reports available for one company. You can filter the reports by category (e.g. Actual, Forecast, Plan) to focus on the reporting you are currently working on. Favorite reports can be tagged to further personalize the list and a new “Google-like” search capability helps you quickly find the report you want to run (this feature was previously unreleased in the product). In addition, the navigation

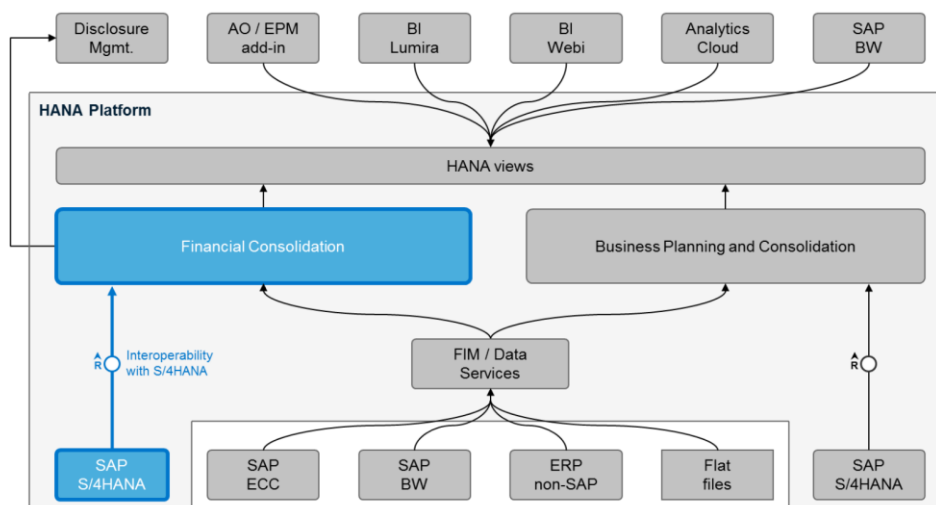
between reports through linked schedules is simpler and you can run reports up to the lowest level of data granularity (journal entry number). A new Information on Data widget has been developed with dimension identification related to the amount in a cell. Last, you can print reports and report settings with the new free-of-charge SAP Printing client

NEW WEB UX DATA IMPORT

Data import is redesigned. It is form-based screen (vs. wizard) to enable the end-user to see all import preferences at a glance. In addition, retractable panes enable to only focus on what matters the most. You can also leverage a new capability to choose the packages to be imported when loading multiple reporting units, and show/hide data preview. To make data check easier, a new reject display shows “real” errors and simple warnings. Last, you have the possibility to download, correct package rejects in Microsoft Excel and import back in SAP Financial Consolidation.

NEW SAP WEB PRINTING SOLUTION

The new web printing solution has been developed by SAP. It is free of charge and alternative to ActivePDF (i.e. you can choose to use either the SAP printing or ActivePDF). The SAP web printing is embedded in the software and its installation is automated via setup. From a technical standpoint, the SAP web printing has been built upon open source. It first transforms Microsoft XPS Document printer input to HTML, then the HTML is transformed to PDF.



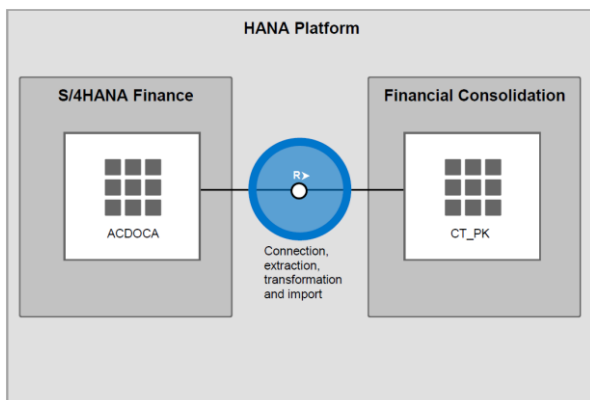
Picture: SAP Financial Consolidation with SAP S/4Hana (Source: SAP AG 2018)

Refined real-time reporting and S/4 connectivity

The support of SAP HANA as an underlying database, in addition to Microsoft SQL and Oracle databases is essential to leverage the in-memory technology from a reporting perspective. With SAP Financial Consolidation 10.1, SAP HANA integration reached the next level and to unleash the power of real-time analytics on consolidated data. Furthermore, SAP Financial Information Management offers SAP Financial Consolidation connectivity to both SAP and non-SAP applications, moving data from a source to a target system. In former versions, extracting data from SAP Financial Consolidation and loading it to target systems such as SAP Business Warehouse was slow. This improvement also applies for non-SAP target applications.

SAP Financial Consolidation on SAP HANA data can be visualized and analyzed real-time in Excel using our SAP add-in for Microsoft Office:

- ✓ Connect to SAP Financial Consolidation on SAP HANA from Excel
- ✓ Design your Excel report in a few clicks
- ✓ Create local members in Excel, such as Actual vs. Budget
- ✓ Drag and drop dimensions in Excel
- ✓ Benefit from our member recognition
- ✓ Use all SAP Financial Consolidation hierarchies in Excel



Picture: S/4HANA Finance interoperability (Source: SAP AG 2018)

Extract, transform and import S/4HANA Finance into SAP Financial Consolidation in one go

SAP Financial Consolidation now directly connects to SAP S/4HANA Finance universal table (ACDOCA). ERP data is filtered and aggregated on-the-fly via SAP HANA calculation views.

The dimension mapping is done in SAP Financial Consolidation and processed by SAP HANA.

No data replication needed between the source (SAP S/4HANA) and target (SAP Financial Consolidation) systems.

Multi-package import (CT_PK) can be performed via SAP Financial Consolidation's HTML5 web user interface, if a respective SAP Financial Consolidation user right in the user's profile is created: "Import data from S/4HANA into a package".

The Stampa Group's EPM delivery Model follows a standardized seven step waterfall approach. Relying on this well proven project methodology, SAP Financial Consolidation can normally be deployed according to customers' needs within no more than 25 external consulting days including both: technical and functional design and build.

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