

System Implementation | Oracle Hyperion HFM & Planning Cloud Migration Project



Situation

A large, global technical product and service provider that works with many of the world's largest companies and government organizations to solve their most pressing IT and business challenges had been subject to changes within their business and administrative structures for a 2-year period.

The client engaged SolomonEdwards to help manage the consolidation process, comply with new revenue recognition regulation, and interim consolidation and budgeting/planning system administration.

Solution

The client faced issues due to lack of proper design and integration, resulting in a much lengthier close process and system administration cycle. The previously migrated consolidation system lacked the functionality and efficiencies associated with optimal design and implementation.

The legacy planning, budgeting, and forecasting system had its own unique entity and account structures and lacked integration with the consolidation, reporting, and analysis system. SolomonEdwards provided 5 interim resources to lead and assist in the implementation of the following improvements and services:

- The structural alignment for the transition from existing systems, using a standardization of the Chart of Accounts and a new, cloud version of the products;
- Business and data process analysis and redesign;
- Project management.

Results

The resulting system implemented by SolomonEdwards minimized the time spent on the assembly of outlooks and financial reporting, maximizing the time spent on actuals and outlook analysis, and streamlined as well as improved the efficiency of system administration and the close cycle.



INDUSTRY:
Technology



DEPLOYMENT:
Team of 5

SERVICES:



Accounting & Finance

New Accounting Standard Implementation (Revenue Recognition)

Business Transformation

Business Process Redesign

System Implementation, Conversions & Optimization

Project Management