Group Financial Consolidation and Statutory Reporting

IBM Planning Analytics

IBM Cognos. TM1

DATASHEET | Planist Financial Consolidation Model with IBM Planning Analytics (TM1)

Achieving a unified and consistent view of financial performance across an entire group is a complex and time-consuming task for finance. Separate financial statements from subsidiaries, subgroups, joint ventures, and associates in different countries need to be consolidated using different methods. Minority interests, foreign currency translations and the elimination of intercompany transactions and balances add additional complexity.

So, it usually results in many overtime hours of work and manual processes are required to prepare consolidated financial statements and meet regulatory reporting requirements as well as the needs of internal stakeholders for corporate performance management.

Planist Financial Consolidation Model with TM1

Integrated, Fast, Flexible, Advanced

The Planist Financial Consolidation Model is a configurable software solution for group financial consolidation and reporting that enables the office of finance to meet internal and external requirements with high speed, agility and consistency. The solution automates complex consolidation processes and calculations and accelerates financial reporting and analysis.

Flexible cube-based solution provides the finance teams ready to analyze well-structured financial data with self-service and easy to use analysis tools coming with IBM Planning Analytics TM1. It also automates extraction of financial reporting packages and make them available in a click of a button once financial data is loaded.

IBM Planning Analytics TM1 based solution also enables the integration of consolidation and financial reporting with planning, budgeting and forecasting on one platform for group financial performance management.

Unify group financial reporting
All group entities are brought together in a standardized group consolidation chart of account for group financial consolidation using flexible mapping structures.

Integrate financials across systems
Integrate financial data from multiple ledgers systems across the group in a standard and automated process.

Accelerate financial consolidation
All consolidation calculations happen in real time with no time wasted for waiting to see the consolidated results.

Eliminate manual work and mistakes
All data capturing, calculations and reports happen in automation with validation checks at multiple points and hence eliminating manual work and human mistakes.

Automated Report Generation
In addition to capabilities for self- service reporting and analysis, also achieve automation for all formatted management report packs and disclosure report packs.

Focus on Analysis
Eliminating time lost on data preparation and calculations, spend more time on analysis of financial results to drive better decision making.

Eliminate inefficiency.

Key Features

Planist Financial Consolidation and Reporting Model is a pre-built application comprising of readily available features for group financial consolidation that can be quickly configured for customized and powerful integrated financial performance management. Here are some key features:

- Management of company ownership percentages
- Currency translation for foreign entities
- Investment eliminations
- Elimination of intercompany balances
- Elimination of intercompany profit
- Minority interest calculations
- Sub-group consolidations and alternate consolidations
- Intercompany reconciliation control reports
- Customizable workflow for the whole consolidation process
- Customizable group consolidation chart of accounts for P&L, Balance Sheet, Cash Flow, and other disclosure reports
- Customizable data load and mapping process from local chart of accounts to group chart of accounts
- Company journals and group journals for adjustments and reclassifications
- Real-time consolidation calculations
- Self-service reporting and analysis using IBM Planning Analytics for Excel or TM1 Perspectives for Excel
- Self-service dashboards with IBM Planning Analytics Workspace
- Automated journal adjustments as needed
- Automation of pre-formatted management reporting packages or disclosure reporting packages.
- Additional dimensions for analysis of financial data
- Flexible and self-service master data management
- Unlimited custom hierarchies and mappings
- Flexible dimensional analysis allowing drill down to detail
- Ability to manage mapping rules in a user-friendly interface
- Consolidating both actual financial results as well as consolidating budget and forecasts
- Ability to add more automation and customization with the power of TM1

**See it in action:
Request a demo
from Planist Team**

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