

Finit Solutions Implements Oracle Hyperion Financial Management (HFM) and Oracle Hyperion Financial Data Quality Management (FDM) at a Fortune 1000 Dental Products & Equipment Manufacturer

Oracle Products Implemented

Hyperion Financial Management (HFM)

Hyperion Financial Data Quality Management (FDM)

Hyperion Financial Reporting

Hyperion Smart View

Highlighted Solutions

HFM Upgrade

HFM Application Redesign

New FDM Implementation


Process Controls

The Client's Goals

As one of the world's leading producers of dental products and equipment, this company produces products under more than 100 brand names and distributes these products to more than 120 countries. The company undertook an initiative to upgrade to the latest release of HFM, expand their HFM metadata structure for more detailed reporting and analysis and to implement FDM as the tool for more automated, controlled data loading. Goals for the project included:

- To upgrade to the most recent version of HFM.
- To redesign the HFM application metadata structure and obtain the level of detail necessary for more detailed analysis and reporting by account, product types, and geographic distribution location.
- To meet requirements for external reporting, internal management reporting, tax reporting, internal audit, and users in the field.
- To move responsibility for data loading and data integrity management away from the Corporate team and out into the field to the providers of that data.

"Finit Solutions provided our company with the right blend of technical resources to successfully implement HFM and FDM at over 100 global entities that had previously not interacted directly with an automated financial consolidation system. The project laid a firm foundation from which we have increased visibility and exciting new analysis capabilities to better understand and drive future business operations. Finit Solutions team members were key contributors to the project's success, and Finit Solutions is strongly recommended to others."



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Our Solution


Finit Solutions created the following solutions to help the client achieve their goals:

HFM Upgrade: The client upgraded to the latest release of HFM. Finit provided them with the expertise to take advantage of many of the core features of that newest release, including enhanced process management and security controls as well as improved workspace features.

HFM Application Redesign: Finit redesigned the HFM application to include approximately five times as many accounts as the previous application, allowing for greatly enhanced visibility into balances. All four custom dimensions are used to track data such as product type, geographical location, business function, and roll-forward detail. Intercompany detail is now being collected, and end-users can run their own intercompany matching reports to identify and address differences. The application was previously only used for external reporting; the redesigned application also meets requirements for internal management reporting, tax reporting, internal audit, and the business units.

FDM Implementation: Finit built the FDM application to accept general ledger trial balance extracts and supplemental data templates from approximately 75 locations worldwide. The FDM application included several custom scripts developed specifically for the client, including a script to map intercompany Accounts Receivable and Accounts Payable by intercompany partner in order to separate the accounts based on whether a netted general ledger balance is a debit or a credit. The end-users now load, map and control their own data, all of which is controlled via a tight audit trail that exists from consolidated balances back to the source general ledgers.

Process Controls: Since the responsibility for data integrity was being transferred to the owners of the data in the field, it was critical to develop tight process controls that would ensure data validation and checks throughout the submission process. FDM was set up to perform a variety of data validation checks immediately upon data being loaded into HFM. Users must respond to a list of questions within FDM and must certify their data in order to continue through their submission process each month. In addition, HFM process management is being used to monitor the status of each division and to ensure that certain supplemental data submissions reconcile to the general ledger balances.



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The Client's Benefits

Finit helped this client develop a much more detailed HFM application that fits the requirements for reporting and analysis from multiple groups of users. In addition, end-users now have a more automated, controlled, auditable monthly data submission procedure. The company relied on Finit to develop increased visibility into financial data, exciting new analysis capabilities, and a less arduous monthly close process.

Instead of using HFM solely for external reporting, the client can now use HFM for internal management analysis of items such as revenue by product and distribution location. The tax department can also use HFM for the data it needs to develop its provisions and filings. Users can run their own reports and perform their own analysis, instead of relying upon a small group of corporate users for all data and report requests. Ownership of the data submission process has been pushed down to the owners of the data in the field, and the monthly close process is tightly controlled according to the requirements of internal audit.

Due to Finit's expertise and guidance, the client has fundamentally changed not only the monthly close process, but the company's overall ability to analyze, report and make critical decisions based on its financial data.

Efficient Delivery of Effective Solutions

Finit Solutions specializes in the design and implementation of Oracle Hyperion Enterprise Performance Management Solutions. From upgrades to designs to full implementations, Finit consultants apply their expertise in Hyperion Financial Management (HFM), Hyperion Financial Data Quality Management (FDM), Hyperion Enterprise, Hyperion Essbase, and Hyperion Planning to deliver concrete, effective solutions to meet your Finance IT needs.

Finit's approach on every project is to ensure that we exceed our clients' expectations, and we are proud to say that 100% of our clients serve as references. We pride ourselves on recognizing that each of our clients has unique goals, issues, and constraints, and each client deserves a solution that is developed, designed, and executed with that uniqueness in mind. Finit does not apply boilerplate solutions. We work as a team to look out for our clients' best interests and to find the *best* solution for every issue on every project, every time.