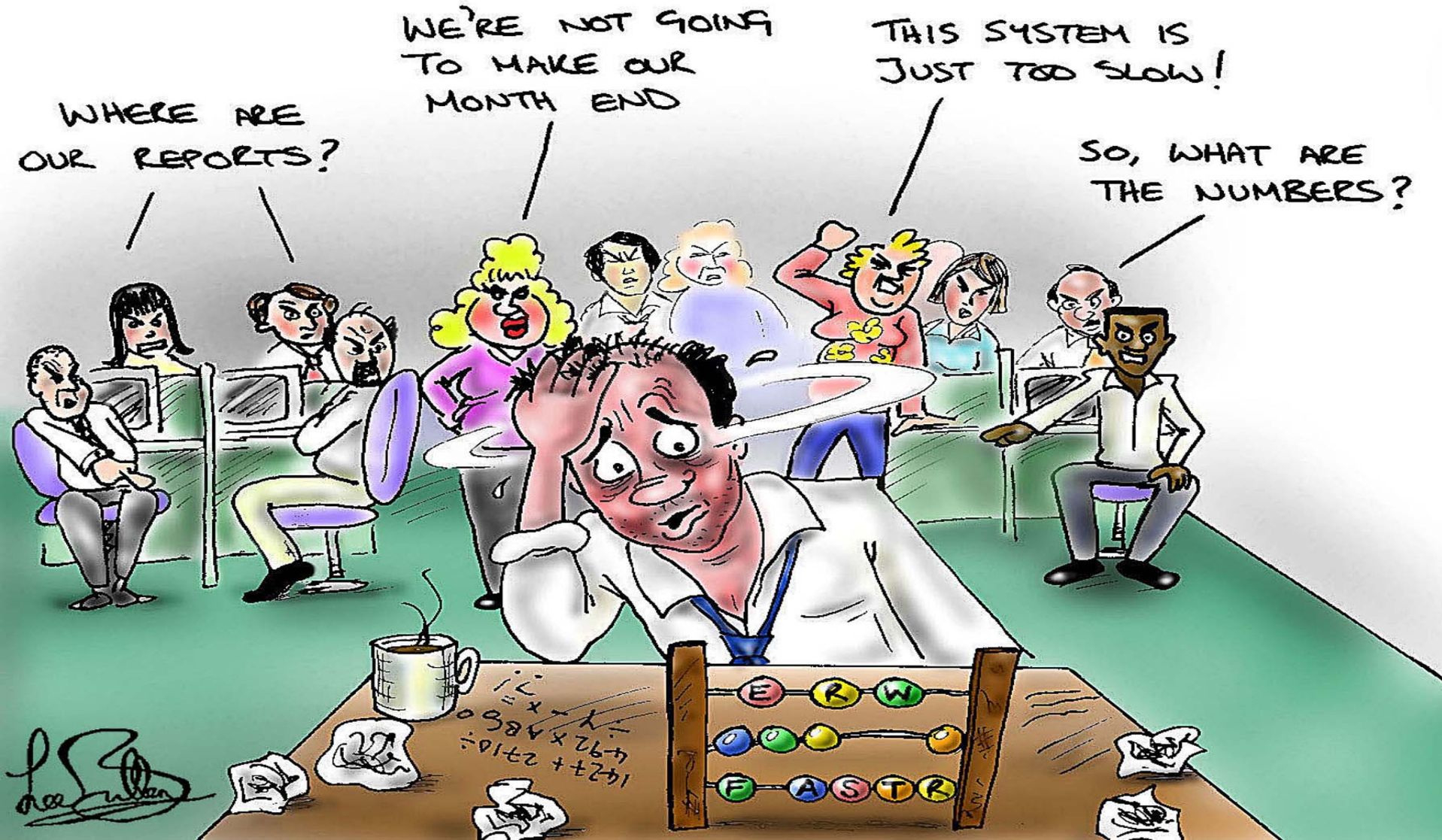# Accounting Intelligence

Streamline your Month End Financial Close

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Does This Look Familiar?

Why Is Month End Always Like That?

Challenges for Accountants:

- Competing agendas accuracy 'v' timeliness

- Limited Financial Transparency

- Difficulty in reconciling accounts

- A myriad of reporting tools

Challenges for IT:

- Accountants always wanting new reports

- Allocating scarce system resources

- Financial Reporting structural changes

- A myriad of reporting tools

So What's Missing

- A fast, flexible, functional application

- Used by accountants to validate financial information

- That can also produce financial & project reports

- Where there's no need to pester the IT department

- Which has minimal impact on ERP system resources

Easy Fixed – Implement Business Intelligence

OUTLOOKSOFT®

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Business Objects™

BI systems are great for:

- Great for post month end financial reporting

- Building flashy portals and dashboards

- Consolidating disparate ERP systems or other databases

- Giving high level historical summary information

- Looking at historical trends

- Providing high level executive reporting

Nice Guess But No Cigar

Unfortunately, they don't provide the type of application Accountants need leading up to month end because:

- They are not Real Time – post a journal & wait......

- Lengthy update process (potentially 24 hours)

- Data & Views can become out of sync with the ERP – integrity issues

- Reports not easily changed/manipulated by Accountants

- Requires complex setup tools and team (6 Months + set up time)

- Not ad-hoc in nature – formal report based / historical trend analysis

Second Time Lucky - Spreadsheets

Microsoft® Office

Spreadsheet tools provide a familiar interface for accountants, but are open to errors and fraud.

Unfortunately, spreadsheets have many weaknesses:

- 95% of spreadsheets contain at least 1 error (KPMG white paper)

- Results can be manually adjusted - no audit trail on what's changed

- Can easily be proliferated without security both internally & externally

- Many local copies are created, which is the correct version?

- Difficult to manage if the person who wrote them leaves

- No Control System. Who publishes what and when?

- **Sarbanes-Oxley nightmare**

What's needed is Accounting Intelligence?

Definition

"An Accounting Intelligence (AI) system ensures that an Enterprise Resource Planning (ERP) system is the single source of all operational reporting and analysis and that it can be relied upon to give accurate and secure information."

Attributes of AI

Attributes of Accounting Intelligence Applications:

- Really Real Time information, no data staging – post a journal, see the consolidated results immediately

- They provide pre-configured financial templates for individual ERP's

- Reports & ad-hoc Inquiries are built by Accountants

- Top down exception analysis – drill to details

- FAST – streamlining month end processes & timescales

- Provide a foundation module for managing report access & distribution

- Reduce the pressure on the IT department

The AI Market Leader

The GL Company Inquiry Suite

- •is the leader in Accounting Intelligence Market
- • The GL Company has hundreds of customers worldwide
- • Offices in USA, UK and Australia
- • Oracle Certified Partner

Inquiry Suite - Demonstration