Global Financials – The European Challenge

Implementing a Global solution for the eBusiness suite can be a fraught and expensive undertaking but particularly so in Europe.

Is Europe so different than the rest of the Oracle Universe? Does the eBusiness Suite AX Global Accounting Engine features successfully address and resolve the European Fiscal and Statutory requirements?

Can a Global Corporation satisfy all European pre-requisite management, fiscal and statutory requirements without duplicating the primary transaction baseline into a discrete statutory reporting ledger?

Can a Global Corporation leverage a single primary transaction General ledger without set of books duplication into a Statutory, Fiscal and management reporting engine that consolidates transparently under European GAAP and US GAAP rules?

In this presentation, eSolutions Consulting Group has condensed 15 years of experience into an implementation roadmap for European countries Legal Entities integration into a US Corporation consolidation matrix.

Some European countries proscribe a Chart of Accounts for statutory and Fiscal reporting normally necessitating a GCS solution to transfer detailed transactions or balances to satisfy this requirement.

Can another solution be more efficient and twice as effective in terms of rationalising manpower and complexity?

The presentation will outline deployed solutions and recommend approaches for:

- Leveraging 3-way reporting from the same set of books (Fiscal, Statutory and Management) without the use of GCS.
- Bridging the GAAP's – Leveraging European to US GAAP treatments without ledger duplication
- Evaluate the effectiveness of the AX Global Accounting Engine for European Statutory reporting
- Present solutions for intra-European cross border statutory procurement reporting
- Explain and present solutions for VAT reporting and reconciliation using the Global Accounting Engine.
- Outline the pitfalls of European integration and suggest solution to combat the most common preconceptions.
- Outline design consideration for eBusiness Suite in readiness for a Business Intelligence deployed framework.