

# Implementing a Financial Consolidation System to Capture Investment Activity

## The Results:



**One location** to retrieve financial reports and information vs. compiling several files and databases.



**Simpler, streamlined** consolidations process.



**Increased reliability** on the accuracy of the data being analyzed and reported.



**Real-time access** to centralized financial data in a consistent and uniform format.



More time to perform **critical analysis** and support **decision-making**.



Sustainable and scalable business process and technology that **enables future growth**.

## Summary:

A global investment company needed to build a consolidation system to manage the financial performance of their multi-billion-dollar investments in several subsidiaries and operating partners. The company needed to be able to organize investment results by operating partner to build accurate financial reports and perform analysis in a timely manner. The company also needed to develop the capability to generate ad-hoc reports based on several different attributes for the different portfolios to make informed decisions in investment strategy.

HollandParker implemented the OneStream XF platform to enable the company to capture accurate information for reporting and decision-making, improve the data collection process, add visibility and oversight over financial data quality and timeliness, and increase agility to fulfil ad-hoc reporting requests.

## The Challenge:

The company was using Excel files and Microsoft Access databases to share and compile financial reports. Corporate teams and operating partners were coordinating through emails and a file share for updates. Compiling the consolidated reports was a manual process that required an individual at corporate to review each submitted file, consolidate the operating partners, and coordinate any needed updates and changes. This approach to consolidations was error-prone, inefficient, and lacked transparency. Additionally, reporting was limited due to time and resource constraints.

## The Solution:

HollandParker designed a solution leveraging OneStream's core functionality for workflow tracking and cube dimensionality. Each portfolio company was given control over their workflow to import and load data based on their specific file formats. For some operating companies, we built a direct connect to their general ledger system, eliminating the need for a file upload. Corporate now had visibility to see workflow load progress and determine if there were any changes to the dataset for current and previous reporting months. This created more reliability on the accuracy of the data being analyzed and reported.

Using OneStream's dimensionality features, we built the solution to expand multiple scenarios of reporting and enabled "slice and dice" reporting based on certain portfolio attributes. The different scenarios were interlocked when required and otherwise independent. Additionally, we used OneStream's user-defined dimensions to allow for greater breadth of reporting by specific attributes and to accommodate more ad-hoc analysis and reporting requests.