BEDFORD Consulting

Anaplan for Financial Consolidation

Anaplan Partner

Anaplan Partner Gold

Anaplan Regional Partner of the Year EMEA 2021

Financial consolidation

Financial consolidation can be challenging - riddled with complexities across multiple legal entities, account structures, intercompany eliminations, currency translations, and disparate and changing regulatory requirements.

With Anaplan, you can speed up intercompany financial reconciliations and period end - with a single platform that connects across your budgeting, planning, and forecasting process, all while complying with IFRS and GAAP standards.

- **Speed consolidation and close.** Automate every phase of financial consolidation, from data import to adjustments and eliminations, and from currency and cumulative translation adjustment (CTA) to reporting - all on a single, connected platform that speeds the close and increases confidence in the results.
- **Report with confidence.** Be confident in your financial consolidation results, thanks to comprehensive functionalities across consolidation controls, workflow, audit trail, and security - all of which ensure consolidation data quality and accuracy from beginning to end.
- **Enhance collaboration.** Improve collaboration between financial planning and financial consolidation teams. Break down rigid processes and empower local subsidiaries to close using local processes and procedure, all while maintaining corporate controls. Reconcile statutory and management consolidations with one flexible, connected, and collaborative system.

- Streamline consolidation elements - intercompany reconciliation, multi-currency, consolidated financial reporting, eliminations, consolidations, and journal methods - with one system
- Simplify processes with built-in, peer-to-peer intercompany matching
- Automate consolidation of financial statements with rule-based processing
- Speed configuration of core dimensions, including currencies, intercompany transactions, and methods
- More easily manage multi-entity and multi-account structures with drag-and-drop - no coding needed
- Gain critical forward visibility to management, with connection across plan, budget, forecast, consolidation, M&A simulations, and currency evolutions on consolidated results

AVIVA

Aviva, a British multinational insurance company headquartered in London, provides insurance and investment products to 30 million customers in 16 countries across the globe.

Benefits

- A centralized planning and consolidation source across all business units ensures continued financial control and a speedy aggregation of group view
- Two-month implementation from design to go-live, and rapid scale-up to 180 users enterprise-wide
- Time required to consolidate plan numbers reduced from one week to one day

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Key features and benefits

Complete financial consolidation solution

- A unified single cloud solution across planning, budgeting, and financial consolidation
- Includes all standard consolidation entries - intercompany eliminations, goodwill recognition, investments elimination, consolidated reserves
- The real-time data platform instantly updates status of the consolidation - no batch wait times
- User-owned controls, audit trail, and workflow
- Pre-configured data model, data entry forms, controls, business rules, and consolidation reports

Multiple entities, standards, and versions

- Supports multiple entity, account structures, consolidation versions, and currencies
- Manages and reconciles IFRS, U.S. GAAP, and any other GAAP

Rule-based automation

- Rule-based consolidation process automates recurring consolidation entries
- Ability to manage balance sheet movements, automating calculation of consolidated cash flow

Collaboration and workflow

- Allows local subsidiaries to speed close process following geo-specific controls and procedures
- Track and collaborate across all stages of consolidation and close with workflow and alerts

Data import, modeling, and initialization

- Automated import and mapping functionalities
- Pre-built, easily configurable chart of accounts with account rollup to financial statement totals
- Pre-built list of movements and assignments to balance sheet accounts

Data collection

- Data-collection status dashboard tracks level of completion entity by entity
- Pre-built entry forms to load trial balance data, intercompany amounts, and input movement flows in the balance sheet
- Pre-configured controls and controls reports

Intercompany reconciliation

- Peer-to-peer intercompany elimination and reconciliation: balance and transactional levels
- Reconcile intercompany amounts in group currency and functional currency of the entity

Consolidation and journals

- Local or group-level journal adjustment capabilities
- Consolidate at multiple organizational levels in a simple consolidation run
- Manage full integration, joint venture, partial ownership, and equity accounting methods
- Goodwill calculation based on investment register
- Entity valuations based on consolidated data
- Group consolidation status dashboard to monitor the overall consolidation process for each entity
- Unlimited consolidation processes and reporting - statutory, management, regional, tax

Reporting and analysis

- Pre-built financial statements: balance sheet, income statement, cash flow, change in equity
- Audit reports for analysis and validation at consolidated level for currency translation, journal adjustments, and consistency of data
- Analysis reports with drill-down from consolidated results to contribution by entity or audit IDs

Currency translation and CTA

- Centrally managed exchange rates and automatic calculation of exchange rate differences
- Convert different balances at different rates: opening balance, movement, end balance, spot
- Convert financial statements submitted in local currency to group/functional/reporting currency
- Automate cumulative translation adjustment (CTA) calculation in consolidated reserves.

Audit trail

- Audit trail of corrected data journal adjustments
- History report of data edits: what, when, who

Data integration

- Connect with any upstream system to bring in and push back consolidation data
- One common Anaplan platform for integration with apps and processes across the business

Microsoft 365 integration

- Integration with Microsoft Office apps Excel, Word, and PowerPoint - share financial consolidation results via workbook, slides, or board book documents

Financial Consolidation Customers

GROUPON

"The power of Anaplan to apply automation and standardization to a fast-moving company like Groupon is really powerful."

Megan Carrozza, Finance Manager

Agile financial consolidations in a fast moving business

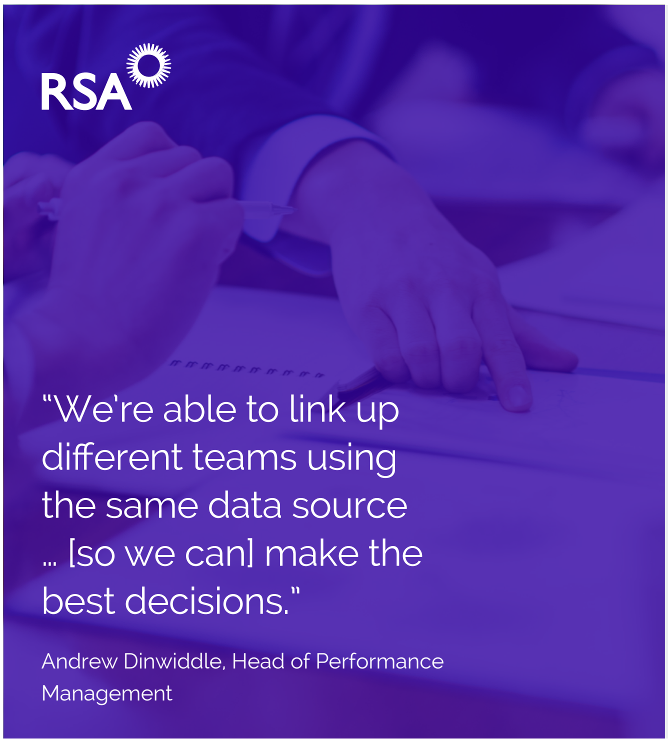
Anaplan has been in use at Groupon since 2013 for financial consolidations and has been proud to play a supporting role in its growth.

Challenges

- Rapid company growth and change
- Constantly evolving priorities and emphases
- Desire for automation and standardisation

Benefits

- 18+ connected Anaplan use cases
- 50% of Anaplan users are power users
- 5+ new use cases added each year



RSA

"We're able to link up different teams using the same data source … [so we can] make the best decisions."

Andrew Dinwiddle, Head of Performance Management

Connecting finance and workforce plans ensures greater productivity

RSA constantly innovates and improves its offerings to serve its customers, and that innovation requires business agility.

Challenges

- Nine-month planning cycle
- Functional fragmentation resulted in data silos
- Finance spent time cleansing data rather than analysing it

Benefits

- Four months removed from FP&A process
- 50% workforce planning productivity improvement
- 50% of Anaplan users are outside of finance

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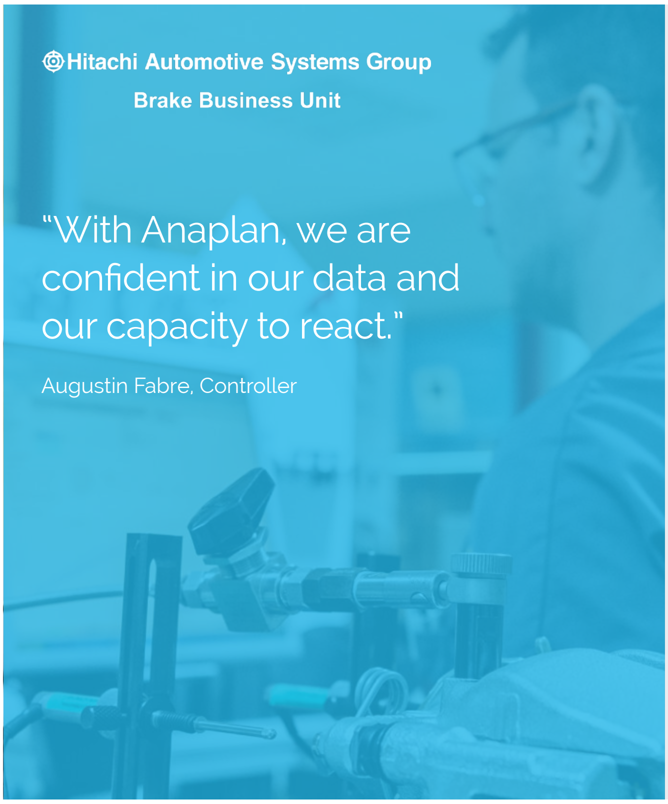

Fast-moving plans are standard equipment at Hitachi's Brake Business Unit

One of the world's largest manufacturers of automotive braking solutions stays connected, agile, and resilient with Anaplan.

Challenges

- 20 business entities spanning multiple continents
- 2-4-year timeframe from selection of vendor to delivery of product
- Acquisition by Hitachi required clear, accurate financial overview of business

Benefits

- 2x more frequent five-year plans
- 100% confidence in data for rapid decision-making
- Additional business units brought onto Anaplan (post-acquisition) in just two months

Powering transformative financial and project planning at Vena Energy

The renewable energy developer was experiencing rapid growth and needed a solution to consolidate hundreds of business entities and build budgets more efficiently.

Challenges

- Rapid, double-digit growth called for transformation of financial processes to keep pace
- Complicated, multi-million-dollar capital projects would benefit from greater visibility and governance

Benefits

- 80% time savings in monthly consolidations
- 33% faster annual budgeting
- 300+ business entities share one financial planning platform

Watch our short video covering Anaplan for Financial Consolidation

About Bedford Consulting

We're a company that enables businesses to connect their planning processes to make better, faster and more agile decisions and accelerate performance. We give businesses greater visibility and transparency using Anaplan.

Founded in 2008, we are a Gold Anaplan Partner and have been awarded Anaplan Partner of the year for EMEA for the past six consecutive years. Anaplan is a global cloud-based planning software company.

We specialise in project implementation, software sales, health assessments, user clinics and training. We also offer a first-class care programme.

With more than 60 deep-domain technical experts across EMEA, we have delivered over 400 successful projects for 250+ customers, we have been at the forefront of connected planning technology since our inception.

As one of the first Anaplan partners in EMEA, we have been involved in implementations across all industries and areas of the business in some of the world's largest companies.

Learn more about the Bedford story and our focus on people, customers, and our offerings at **bedfordconsulting.com**
Our offices are in London, Dusseldorf and Stockholm.

Connect with us on social media

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