MDM–Finance 360

Benefits

- Create, manage, and standardize finance data sets for the enterprise

- Configurable and easy-to-use solution built as a cloud service helps business users unlock the true value of finance data across their enterprise

- Remove operational overhead of managing finance data, while aligning mappings and crosswalks to save money and time

Cloud-Based Finance Data Management for Business User Self-Service

Informatica® MDM–Finance 360 allows organizations to create, master, and share common finance data across key finance and reporting systems such as charts of accounts, cost centers, account codes, business units, projects, and legal entities, as well as core reference data such as billing codes, taxonomies, geo codes, and product classifications. It provides a self-service module that lets business users define new finance data sets, conditional logic, and validation rules in a self-service environment with minimal to no involvement from IT. Built on the Informatica Intelligent Data Platform™, Finance 360 is a fully cloud-enabled 360 solution that is easy to set up, and built to enable business user self-service, and provide complete life cycle management with full audit and traceability for finance data.

Designed to simplify finance data management, Finance 360 consolidates finance data across all enterprise systems, standardizes the data, and creates a single source of trusted information. Finance 360 also shares the data and required attributes with downstream reporting, planning, and BI environments including mappings, alternate hierarchy alignment, crosswalks, and dimension member lists.

Leveraging the flexibility and agility of cloud, the solution is designed to improve productivity of finance employees, support the creation of accurate internal and external reports, remove operational inefficiencies, and deliver better customer experiences. The solution consists of:
- An easy-to-use, configurable business-friendly user interface
- Self-service management of finance data for business users
- Role-based approval and publishing workflows to manage changes to finance data
- Complete life cycle management with import, hierarchy management, versioning, and export features
- Pre-built integration with most of the leading ERP systems including SAP and Oracle EBS

Key Features

Finance 360 offers a number of key features.

Cloud-Based Finance Data Management

Finance 360 is the industry's first SaaS Finance data management solution. It is built on a microservices architecture and combines the proven capabilities of Informatica Intelligent Cloud Services (IICS)ˢᴹ. Finance 360 offers the highest quality of security, reliability, scalability, and ease of use. Because it co-exists in the Informatica cloud offering, you can leverage additional services available on the Informatica cloud such as data integration, data quality, master data management, data governance, and other capabilities.

Business Self-Service

- Business-user-focused UI: The intuitive user experience of Finance 360 enables business users to easily create, share, and track their data across all enterprise applications.
- Define, manage, govern yourself: Finance 360 offers hassle-free configuration that allows power users and business users to define finance data models, manage the data within them, and even govern ownership from within the same UI—*without the need to use IT services*.

Hierarchies

- Complex hierarchy support: Finance 360 allows users to define multi-level hierarchies with the desired number and types of attributes at each level. This could include managing versions for different organizational cost center roll-ups as well as accounting standards such as IFRS and US GAAP.
- User experience to manage hierarchies: Finance 360 provides a user experience that is optimal for managing finance data as a list of values, as a well as a tree structure for hierarchical data management and inheritance.

Data Relationships

- Create, govern, and enforce dependent finance data: Easily define and place dependency validations while easily managing the data.
- Composite data: Finance 360 allows users to create finance data definitions that comprise other data to make composite finance data. It avoids the need to repeat the creation and management of data in multiple places.
- Crosswalks: Finance 360 makes it easy to manage not just the finance data sets, but their translation mappings and crosswalk relationships with application-specific versions, typically found in downstream planning and BI environments.
- 360-degree view graph: Finance 360 creates and displays a 360-degree view of any finance data value, including its hierarchy parent/children, crosswalk directional mappings, and dependencies. This provides a complete picture of finance data.
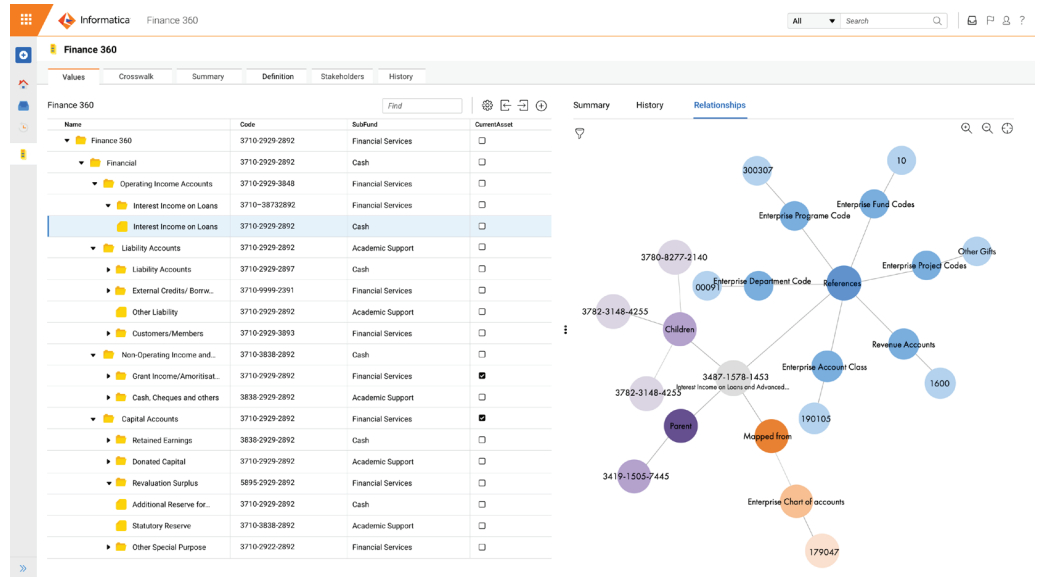
Figure 1: The next generation of finance and reference data management.

Crosswalk Mappings

- Multiple crosswalks: Finance 360 allows users to create, import, and export multiple crosswalk mappings in both directions among codelists of the same finance data category such as a GL Chart segment mapping
- Ease of mapping: Side-by-side mapping, allowing hierarchy visualization and bulk mapping during mapping makes it easy to map values. Also supports hierarchy compare with full change management audit and traceability
- Governance of crosswalk mappings: Finance 360 treats crosswalk mappings as another type of data, and provides handling, security, ownership, and workflow, such as adding finance data on top of crosswalk mapping assets

Key Benefits

Accelerate ERP Rationalization or Upgrade

- Rationalizing multiple ERP systems or upgrading to another system (such as SAP ECC to SAP s/4 HANA) is a huge organizational challenge. Corruption and other validation issues related to data are not uncommon in most legacy systems, and format differences between old and new systems are common. To start the process, finance must reconcile varying Field Names (order and labels), Account Names (inconsistent code forms and terms), and Account Hierarchies (flat vs hierarchical, granular vs shallow).
- A large company will have tens of thousands of accounts in dozens of costly systems. Many companies today use a combination of spreadsheet, lookups, translation tables, and formulas to map these environments. And, unless the data is fully accounted for, systems cannot be retired.
- In Finance 360, all financial data assets are accounted, leading to dramatically faster ERP migrations and upgrades while requiring significantly less manual effort. This includes system codes, mappings, equivalent values, validation logic, business logic, and system integrations. Enhanced security and workflow enforce changes dynamically based on role assignments and pre-set security criteria.

Automated Consolidation, Reconciliation, and Validations

• The reconciliation process is a consistent and ongoing frustration for most finance organizations, particularly when the finances do not align. When this happens, finance teams often take weeks to audit the results so that they align and they can close their books. The main issues usually causing this are mapping and timing, both of which are very difficult to uncover when there is limited visibility into your data flow and change management process.

• Finance 360 provides the ability to automate the consolidation and reconciliation processes, including the application of rules to validate your data across local and regional systems prior to your reporting and close process.

• Finance 360 uses Informatica Intelligent Cloud Services, which makes it easy to integrate with various enterprise ERP, reporting, and cloud applications, and makes available REST APIs so that systems can easily consume finance data.

• Finance 360 lends itself easily to other Informatica data integration and data quality components, to provide the right finance data at the right time.

Centralized Finance Governance Audit Trail and SOX Compliance

• As changes are made across finance and reporting systems, all changes need to be highly governed by sanctioned users and be fully transparent and available in the event of a SOX compliance audit.

• Finance 360 is fully SOX-compliant, supporting full data traceability, history, and lineage. Additionally, all data changes, approvals, and tasks have a date and time stamp. These capabilities can be leveraged during an audit to address any data discrepancies.

Quicker Time to Market

Available in subscription model, Finance 360 offers lower cost of ownership and quicker time to value compared to other solutions available in the market. You can provision a finance data management system without worrying about hardware and software procurement and setup. The solution offers a turn-key option to start quickly and offers easier installation and configuration to address your unique finance data management requirements.

For more information, please visit www.informatica.com/products/master-data-management.html

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