

financial consolidation, close and reporting made easy

Brovanture introduces **prepare2close**, a dynamic, configurable mix of Oracle Financial Consolidation and Close Cloud Service software, training, implementation and support designed specifically for the enablement of finance teams in the mid-market at an agreed fixed cost.

financial reporting needs confidence and certainty

Statutory reporting errors or late announcement can have a catastrophic effect on organisations. Not just in terms of their valuation, but also in terms of the credibility of the management team to successfully run the business. This will affect relationships with stakeholders of all types including employees, suppliers and customers. Organisations who report quickly, accurately and fully are generally acknowledged as those to work with. But, too many organisations still use spreadsheets or inflexible legacy systems to perform the important monthly task of consolidating group accounts and reporting.

In addition, new compliance and reporting regulations are becoming law on what seems like a daily basis. The first major change, the Sarbanes-Oxley Act, seems like an age ago but since there have been many changes and the pace continues with the International Financial Reporting Standards (IFRS) Foundation driving new reporting requirements that include the following:

- Faster, more frequent reporting
- Increasingly more detailed disclosures
- Combining financial and operational results
- Centralisation and enhanced collaboration
- More detailed audit trails & fraud auditing
- Electronic certification of results
- Links to internal controls
- The ability to handle multiple reporting standards simultaneously
- Industry specific reporting regulations

In these highly competitive and difficult times companies have had to develop extremely lean finance functions. In addition, CFOs and their teams are expected to move from merely producing the numbers (keeping score) to a more productive diagnostic and

prognostic support function for the entire business. They are required to be strategic thinkers who will help evaluate new opportunities, identify and drive excellence and efficiencies, and directly help deliver improved business performance.


Brovanture's **prepare2close** (utilising Oracle Financial Consolidation and Close Cloud Service, the market leader in Enterprise Performance Management) is designed for complex and highly regulated financial reporting. It enables group finance organisations to quickly collect, process, calculate and accurately report both their statutory and management group accounts.

prepare2close provides group finance with a wide range of out-of-the box functionality based on over 30 years of market leading solution development and feedback from 1000s of customers globally. Organisations can be using the application very quickly due to:

- An application build wizard
- Pre-seeded data dimensions
- Pre-built data forms, dashboards and reports
- Ready to use consolidation, elimination and translation rules
- Close management functionality that includes configurable workflow

prepare2close delivers comprehensive and deep functionality to meet the complex needs of group finance teams including:

- **Standard intercompany eliminations:** includes default intercompany eliminations
- **Standard currency translation:** built in foreign exchange / currency translation adjustment calculations



Increasing regulation and stakeholder scrutiny demands a first class financial close and 100% accurate reporting. The Brovanture **prepare2close** offering provides the tools to fully meet these demands and to provide executive management with the information they need to successfully run the business.



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- **Standard automatic calculation:** for foreign exchange
- **Automated opening balance calculation:** for each balance sheet account along with movement analysis and automated currency translation adjustment calculation
- **Automated cash flow reporting:** utilising the movements dimension to provide automated cash flow reporting
- **Multi-GAAP reporting:** prebuilt functionality includes reporting for local GAAP and IFRS with the ability to add additional GAAPs for reporting
- **Journals with configurable workflow**
- **Detailed data source dimension tracking:** giving visibility into all sources of data including data management, journals, intercompany eliminations and manual input
- **Standard KPI and pre-packaged KPI's**

Brovanture's **prepare2close** is the ideal choice for the mid-market as it is:

- **Affordably priced:** Economically it fits within a restrained spending environment
- **Rapidly deployable:** Implementation is faster and simpler, so you can have an immediate impact on your business
- **Easy to learn:** Training is directly related to your business
- **Low risk:** Your deployment is configurable but is also fixed price

prepare2close includes the following:

- Oracle Financial Consolidation and Close Cloud Service
- Implementation services
- Training & support
- Oracle finance



key features

- The market leading SaaS financial consolidation and close solution
- **A scalable solution** – both from a functional and technical standpoint FCCS will meet the needs of small to very large organisations and as a SaaS solution it can grow easily and simply to meet the needs of growing organisations
- **Quick to implement** – as a complete cloud solution with pre-configured components and built-in financial intelligence FCCS facilitates speedy and reliable implementations
- **Best practice consolidation out-of-the-box** – the pre-configured consolidation model ensures compliance with global reporting requirements such as IFRS and GAAP
- **Comprehensive and complete** – this complete, end-to-end, solution enables visibility and control of the entire close process including data collection, consolidation, and reporting
- **Transparent reporting** – it includes pre-built financial reports for status tracking, validations, cash flow, balance sheet, and income statement
- **Flexible workflow** – the close management functionality provides a real insight into the close process plus flexible workflows and governance reporting
- **Integration** – FCCS is ERP and other data sources agnostic and has built-in connectivity to collect the data needed, from both Cloud and on-premises solutions, for financial consolidation, close and reporting



key benefits

- Take control of your close process
- Quickly close and report
- Reduce risk and ensure compliance
- Increase accuracy and confidence in reporting
- Get greater insight into the group numbers
- Take advantage of the market leading solution combined with Brovanture's expertise

about Brovanture

Brovanture Ltd, established in 2005, is a specialist provider of Enterprise Performance Management (EPM) and Enterprise Resource Planning (ERP) solutions across all sectors and organisations, irrespective of size or budget. Initially, a Hyperion Partner, Brovanture became an Oracle Partner following Oracle's takeover of Hyperion and is also an Oracle NetSuite Partner. In January 2018 Brovanture became the 1st Oracle Fully Certified Cloud Excellence Implementer for Enterprise Planning and Budgeting in the UK & IRL. Brovanture is an accredited supplier with G-Cloud and the Crown Commercial Service and has ISO9001 and ISO27001 accreditations. The Brovanture team of highly skilled professionals deliver excellence, ensure success, and are experienced in providing services to a wide range of commercial and public sector organisations including Ted Baker, discoverIE, Reading Borough Council and Channel 4 Television.



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