

# Hyperion and Essbase Financial Planning

## **Business Problem:**

Prior to the Hyperion solution, the reporting process utilized EBS, DW and Excel Spreadsheets. It was manually intensive because there was no centralized repository for financial data. Analysts needed to download data from various databases and manually manipulate/calculate data each month. The calculated data was not consistent across different functional areas and did not sync back to the source database. The process did not provide standardized reports among finance teams. It also did not allow analysts to compare the actual statistics to the budget statistics. The Financial Planning and Analysis team needed to wait for Accounting to close the period before the manual process of loading the data to be completed before they could begin forecasting. They needed to condense their process. The Forecast process started with a copy of the previous month's forecast to the current forecast. Pre-Close detailed adjustment exercises began and are followed by the Post-Close high level adjustments. Expenses were calculated based on the new volume forecast and business drivers or rates. There were separate files to drive a forecast update. Manual effort was the main challenge to the monthly process. It was time consuming and prone to human error.

## **Project Solution:**

The Hyperion Planning Solution included - Balance Sheet, P&L and Custom Volume (revenue by product forecasting), and Workforce. The first phase of the project implemented Hyperion Planning for the purpose of expense planning within the existing business process. Currently the budget process is to collect the Financial related expenses from EBS. GL and UltriPro Payroll System (External). Budget and Actual Forms and SmartView Excel Sheets were templates to input forecasts and budgets and HFR was used to generate the reports