

SAP FINANCIALS

CUSTOM-MADE SOLUTIONS FOR YOUR FINANCIAL PROCESSES





TURNING POTENTIAL INTO VALUE BY OPTIMIZING THE USE OF SAP ERP FINANCIALS

A company's capital is a decisive factor of production. Tied-up capital cannot work on your behalf. Optimizing your corporate financial processes will unleash tied-up capital and make it available for profitable investment.

Freudenberg IT will counsel and support you in your effort to turn your financial potential into tangible benefits. To us, the term financials means more than simply accounting and controlling. It also involves management information, financial consolidation and cash management. In other words, it will always pay to rely on Freudenberg IT's know-how.

Financial processes play a major role in your day-to-day business. Top priority is usually given to the compliance with legal requirements such as statutory accounting, that is, the recording of business transactions for accounting and controlling purposes. Postings to accounts receivable, accounts payable and general ledgers, as well as cost center and cost unit accounting, need to be absolutely reliable. They also have to be processed quickly and correctly to support value-added business activities.

Freudenberg IT has supported financial business processes for many years, implementing and operating SAP software

modules. The functionality of SAP ERP Financials modules FI (AR, AP, GL etc.) and CO (PA, OM, PC etc.) has been an integral part of our implementation and systems support projects. It has become the basic tool for our consultants, who are also responsible for system upgrades and data migration.

Is that all?

But isn't there more to an ideal financials solution than that? Aren't a company's financial processes much more extensive? Isn't a company's potential much larger?

At Freudenberg IT, we believe that an optimized financial solution can do more than merely support financial and cost accounting. A software solution for financial processes should cover all monetary, expense and revenue-related processes of a company. Furthermore, it is characterized by both internal and external business aspects. Internal processes include information that helps management steer an enterprise and comply with legal requirements.

Freudenberg IT will streamline your company's internal processes in areas such as





- cash management, netting, cash pooling;
- performance indicators drawn from SAP ERP Financials and SAP Business Intelligence;
- asset accounting including automated asset inventory;
- planning scenarios using SAP ERP Financials and BPS;
- parallel accounting according to national commercial codes (for example USGAAP) and IAS;
- inventory management.

Companies also need to optimize their external business relations. This involves logistics, as well as financial processes, including

- efficient accounts receivable management across country, system and internal company borders;
- self-billing (inbound, outbound) concerning your business partners;
- electronic banking (payment orders, account statements);
- electronic bill presentment and payment (EBPP);
- communication via modern media (Internet, e-mail, fax).

Our Solutions for Your Benefit

Freudenberg IT provides comprehensive consultancy, enabling you to optimize the entire range of financial business processes, thereby turning potential into value. Our approach is based on SAP ERP Financials software components, including classic applications as well as more recent enhancements, such as cash management and SEM BCS. Should SAP standard not fully match all financial processes of a company, we will use certified complementary software – for example, our automated asset inventory system.

To make the most of your knowledge and our solutions, we will conduct joint analytical workshops to spot weak points within your financial processes, and reveal possibilities for improvement.

Specific Solutions

Freudenberg IT offers a portfolio of solutions designed to optimize financial processes. Our solutions can be implemented quickly and efficiently, and can also be adapted to company-specific requirements. The need

for and extent of any system modification is determined during the analytical workshops mentioned above.

Accounts Receivable Management and Collection

In order to optimize the management of global claims across system and business borders, a company needs additional software functions. Some components of Freudenberg IT's accounts receivable management and collection solution are:

- an analytical workshop,
- due-date and risk filters,
- data extraction from SAP and other vendors' systems,
- data aggregation and analysis,
- credit management,
- dispute management,
- master data management (MDM).

Financial Reporting According to IAS

As national economies grow ever closer, both in Europe and world-wide, the call for a single financial reporting standard becomes increasingly urgent. The European Union has responded to this demand by making the International Accounting Standard (IAS) obligatory alongside national accounting legislation.

To support parallel and automated IAS reporting within corporate IT systems, Freudenberg IT offers a software solution that includes:

- managerial analysis and specification;
- establishment of parallel valuation areas or accounts;
- records transfer into IAS valuation areas;
- IAS balance sheet, income and loss structure;
- cost-of-sales accounting, segment reporting, cash-flow statement.

Several Freudenberg IT customers are already reaping the benefits of using our IAS solution.

As Frank Reuther, Head of the Freudenberg Group's financial consolidation and reporting unit, puts it:



"Even a family-owned enterprise, such as Freudenberg, can turn IAS or IFRS compliance into a real business advantage, especially when it comes to advertising corporate performance to customers and banks, but also when repor-

ting to other external stakeholders. Freudenberg IT, our group's own information technology provider, has helped us incorporate the new accounting rules into our ERP Financials systems – quickly, expertly and smoothly."

For further information, please contact Freudenberg IT. We will be happy to demonstrate the power of our solutions in your company.

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