

**SAP Solution Brief**

SAP Solutions for Enterprise  
Performance Management  
SAP Financial Consolidation

Objectives

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Quick Facts

# SAP Financial Consolidation, Starter Kits for IFRS and Japanese GAAP



The Best-Run Businesses Run SAP™

## Meeting the challenge of regulatory complexity

# Meeting the challenge of regulatory complexity

Keeping pace with the dynamic financial regulatory landscape forces many companies to spend a great deal of time and money on complying with global and local standards. By adopting solutions that support best practices and incorporate professional expertise, you can simplify and [speed the path to organizational compliance](#).

The globalization of capital markets calls for the convergence of accounting standards around the world. Today more than 120 countries allow the use of International Financial Reporting Standards (IFRS) in one form or another. These countries include the 27 members of the European Union, Australia, Brazil, and Canada. Additionally, countries who have not yet adopted IFRS, such as China, are working to converge accounting standards.

As an enterprise software provider, SAP takes this very seriously. With the IFRS starter kit for the SAP® Financial Consolidation application and the SAP Financial Close and Disclosure Management rapid-deployment solution, our goal is to leverage our core competency in solving business problems to improve people's lives by addressing the world's most pressing challenges of regulatory complexity.



# Complying with IFRS and Japanese GAAP through preconfigured software

## Complying with IFRS and Japanese GAAP through preconfigured software

Keeping up with changing standards through support packages

Leveraging end-user documentation and guides

Going live in weeks, not months, with rapid deployment

The starter kit for SAP Financial Consolidation is based on extensive product expertise derived from helping hundreds of customers deploy and configure the solution over many years. The starter kit helps you perform, validate, and publish a statutory consolidation in accordance with IFRS or Japanese GAAP. It relies on a generic chart of accounts oriented for IFRS and Japanese GAAP, using characteristics that enable you to automatically update all configuration elements related to accounts. The starter kit contains prebuilt data-entry schedules and associated controls. The

consolidation engine handles full, proportionate, and equity methods and addresses required consolidation calculations based on changes in organizational structure from one period to the next. Comprehensive consolidation rules enable you to produce consistent consolidated data. Finally, the starter kit provides a complete audit trail and formatted financial statements. Your deployment team can then enhance this foundation to meet your requirements, such as specific accounting policies, business processes, or company structure.

The starter kit for SAP Financial Consolidation helps you meet your company's individual needs and deploy the software quickly.



# Keeping up with changing standards through support packages

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## Keeping up with changing standards through support packages

Leveraging end-user documentation and guides

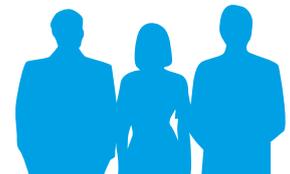
Going live in weeks, not months, with rapid deployment

SAP is committed to providing solutions that are compliant with international financial regulations. We also take pride in involving our customers and partners in our strategy whenever required by a major change in regulatory requirements. We support IFRS through a multistep process. First, we closely and constantly monitor the IFRS Foundation and the International Accounting Standards Board (IASB) work plan. The IASB monitoring is performed by our IFRS task force, which delivers analysis notes describing foreseen impacts on the products. Then, through SAP Community

Network, customers and partners are able to provide feedback and comments at a very early stage in our development process. To develop and release our IFRS-related solutions to customers, we apply the SAP product innovation lifecycle process.

We support two types of IFRS-related features according to the requirements defined by the task force: product enhancements and starter-kit enhancements. These enhancements are supported through product support packages and starter-kit support packages.

IFRS is considered holistically within SAP. Our analysis papers are made available through a dedicated IFRS space on SAP Community Network.



# Leveraging end-user documentation and guides

Complying with IFRS and Japanese GAAP through preconfigured software

Keeping up with changing standards through support packages

## Leveraging end-user documentation and guides

Going live in weeks, not months, with rapid deployment

In addition to preconfigured content, the starter kit contains essential documentation that you can use to streamline deployment of the application. For example, the documentation helps you accelerate IFRS and Japanese GAAP compliance by explaining how you can perform an IFRS- and Japanese GAAP-compliant consolidation using the SAP application. The documentation will also minimize the effort needed to address new or complex IFRS and Japanese GAAP requirements, such as those involving incoming entities, additional acquisition of shares, financial interest, or comprehensive income.

Using the documentation provided with the starter kit can help you reduce your total cost of ownership for the SAP application. Because your users can immediately use these documents, you avoid the time and effort of documenting processes and software functionality.

Also available is a series of how-to guides dedicated to helping you deal with the most frequent mergers and acquisitions requirements when using the SAP Financial Consolidation starter kit for IFRS and Japanese GAAP. These guides are available to you on SAP Community Network.

Extensive documentation is included in the starter kit itself and also available to you for download from dedicated SAP Community Network spaces.



# Going live in weeks, not months, with rapid deployment

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**Going live in weeks, not months, with rapid deployment**

The SAP Financial Close and Disclosure Management rapid-deployment solution provides a ready-to-consume combination of pre-defined services, preconfigured content, and enablement content to accelerate the implementation and lower risk. Implementation is supported by standardized methodology and best practices, honed over decades. An optimized mix of global resources, remote support, and on-site consulting gives you access to experts who can help you implement your solution on time and within budget. The solution includes educational material and

training scripts for the functionalities that matter most, so users start right away, without the delays associated with customized training.

Using the rapid-deployment solution, you can be up and running in as few as 12 weeks, depending on your specific requirements. SAP Consulting experts will help you get the solution that meets your needs. The proven methodology clearly outlines goals, expectations, commitments, and timelines, minimizing uncertainty and streamlining deployment.

Standardization, automation, and better process management are the keys to a faster, less expensive, and more transparent financial closing cycle.



# Streamlining compliance and reducing implementation times

## Streamlining compliance and reducing implementation times

The starter kit for SAP Financial Consolidation helps you streamline the installation and exploit the full potential of the application. The starter kit provides preconfigured content in the form of prebuilt data-entry schedules, automated calculations, control reports, and financial statements that can, for example, help you speed and smooth the transition to IFRS. Built by an SAP team of experts with hands-on implementation experience, the starter kit incorporates their expertise and supports best practices. It also provides

detailed process guidance for business users, defining the steps needed to execute data collection, consolidation, and documentation processes.

The SAP Financial Close and Disclosure Management rapid-deployment solution combines implementation services with the starter kit. It allows you to quickly standardize your closing processes and comply with the latest IFRS and local GAAP standards.

The starter kit helps you decrease the cost of implementation while allowing you to focus on value-adding enhancements.





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**Summary**

The starter kit for the SAP® Financial Consolidation application provides functional application content and guidance on best practices. It helps you streamline application deployment and configuration, exploit the full potential of the software, and improve compliance with financial standards and regulations.

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**Objectives**

- Achieve compliance with local and global standards
- Keep up with complex regulatory changes in fast-evolving environments
- Streamline the application implementation

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**Solution**

- Embedded expertise and best practices
- Dynamic configuration that is easy to enhance
- Built to be owned and maintained by your finance team
- Preconfigured solution providing end-user documentation and practical guides

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**Benefits**

- Secured and accelerated implementation through a rapid-deployment solution
- Reduced application implementation costs, with content designed to meet the most common business requirements so you can concentrate on your business performance
- Free access to support packages so you can keep up with regulatory changes and new product features

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**Learn more**

To find out more, call your SAP representative today or visit us online at [www.sap.com/epm](http://www.sap.com/epm).



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