



Efficient ERP Implementation Through Collaboration

ABOUT THE CLIENT



- A California based organization providing SaaS platform for management of Enterprise Role Management and Identity Governance to corporates worldwide.
- Its identity management platform provides application access and cloud security solutions for businesses.
- The platform protects most sensitive information and increases organizational efficiency and agility by ensuring that the right people have the right access to the right resources for only the right amount of time.
- With Headquarters in USA and offices in Australia, India and United Kingdom, it has more than 600 employees.

BUSINESS CHALLENGE



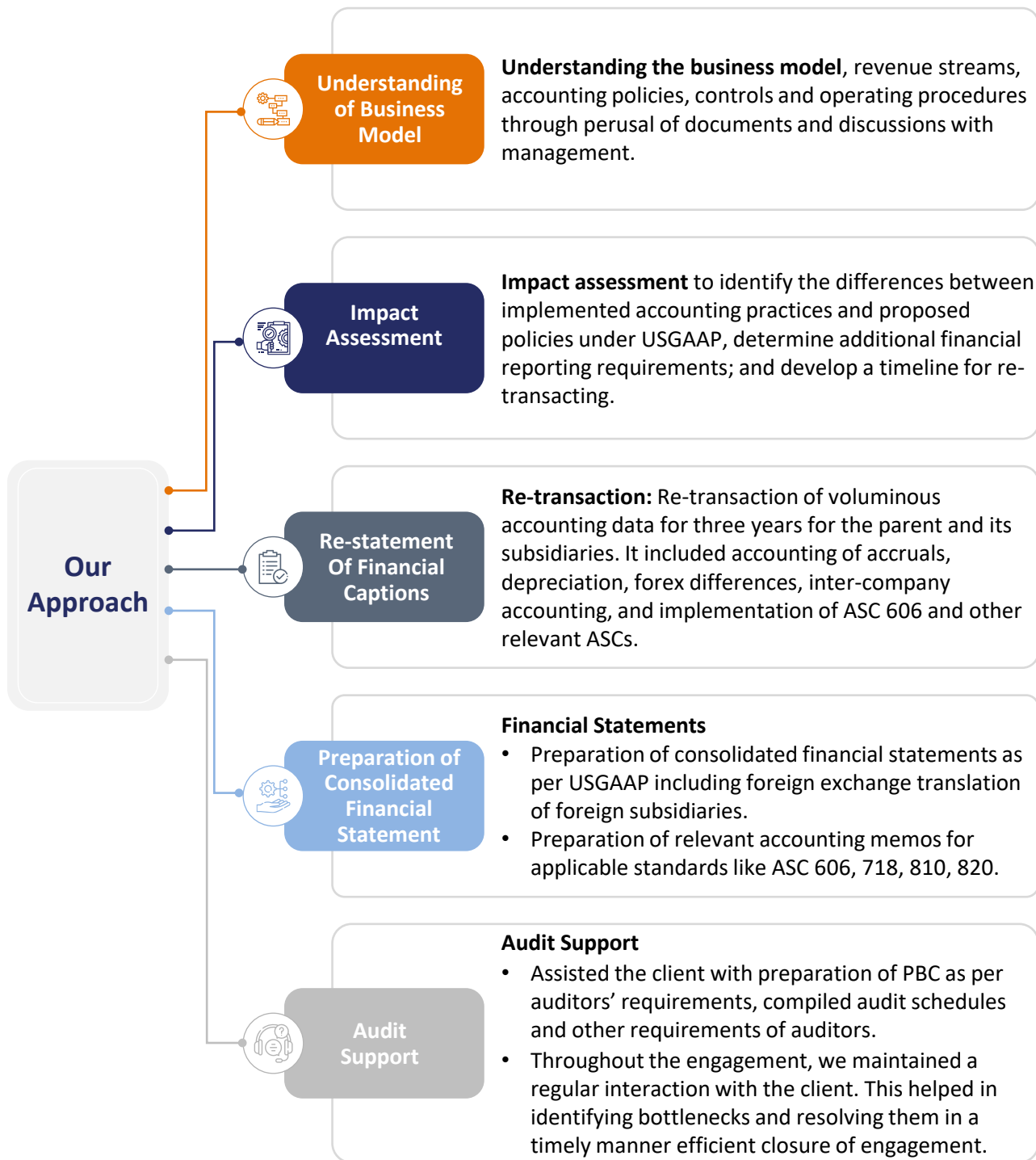
The Company was implementing a new ERP system which would directly link up with its CRM. Some of the challenges involved :

- Re-transaction of voluminous financial information.
- Re-transaction of past financial transactions in ERP & reconciliations.
- Cleaning of accounting books enabling variance analysis in subsequent reporting periods.
- USGAAP compliant and auditable financial statements.
- Readiness of financial books and statements for funding.

OUR APPROACH



We supported the Company throughout the implementation process of the new ERP system. Our team worked with the client finance controller and assisted with re transaction of accounting data. It also included assessment of various ASC applicable on the company and its subsequent application e.g. ASC 606.





Phases

Deliverables we achieved from our planned approach



Phase 1 Business understanding

- Understanding revenue recognition and preparation of notes
- Documenting existing Accounting policies
- Notes on controls and procedures produced



Phase 2 Preliminary Impact assessment

- Identified gaps between existing accounting practices and USGAAP ASCs
- Identified additional financial reporting requirements needed
- Project time for re-transacting
- Assistance in setting up Chart of Accounts, Cost Centers etc. in ERP



Phase 3 Re-Transaction of Financial Information

- Re-transacted of three years accounting data in the system
- Reconciliation of re-transacted date with legacy data.
- Draft of relevant accounting technical memos.



Phase 4 Consolidated Financial Statement

- US GAAP compliant Consolidated Financial Statements generated together with Notes to Accounts.
- Final accounting technical memos.
- Schedules, working papers, memos etc.



Phase 5 Discussion with auditors and support

- Provided PBC as per auditors' requirements.
- Walkthrough of movement from legacy accounting system to ERP.
- Audit schedules and other requirements for audit purpose.

BUSINESS IMPACT

Valueonshore Advisors assisted the organization with the accounting aspects of new ERP implementation. The major impact areas included:

- Adherence to relevant financial reporting framework for comprehensive reporting under USGAAP
- Past and current year transactions in one system.
- Positive impact on business from acceptance of GAAP financials.
- Re-transaction of accounting information while cleaning the earlier books of accounting. This enabled the in-house team to perform project management activities instead of doing routine transaction work.
- Our support in cleansing the books of accounts helped in obtaining a Clean audit report for the organization.





ABOUT US



Headquartered in Gurgaon, Valueonshore Advisors is a specialised professional services firm managed by the Big 4 alumni and industry executives. Our portfolio includes multi billion-dollar companies, mid-cap public, and pre-IPO companies that range from late stage to early stage. We are a trusted, preferred partner for various multinational and Indian clients who engage us for our functional expertise, industry knowledge and for our objective solutions for complex problems.

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