

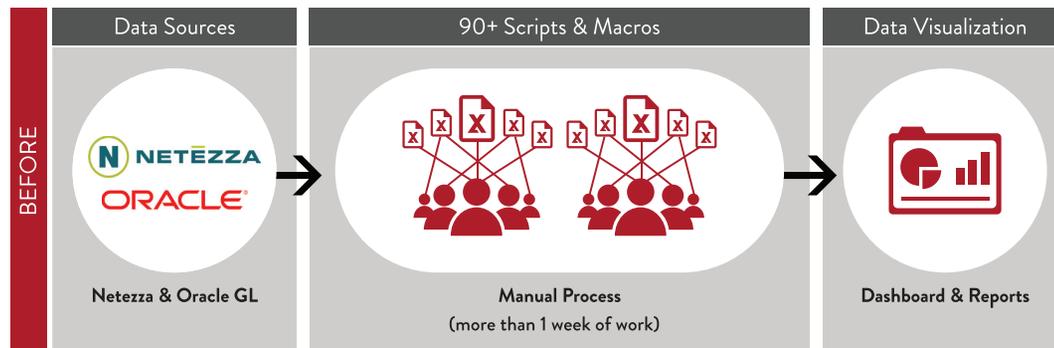
Are disparate data and manual tasks impeding your financial prep, consolidation, and reconciliation processes?

**Using Lavastorm:**

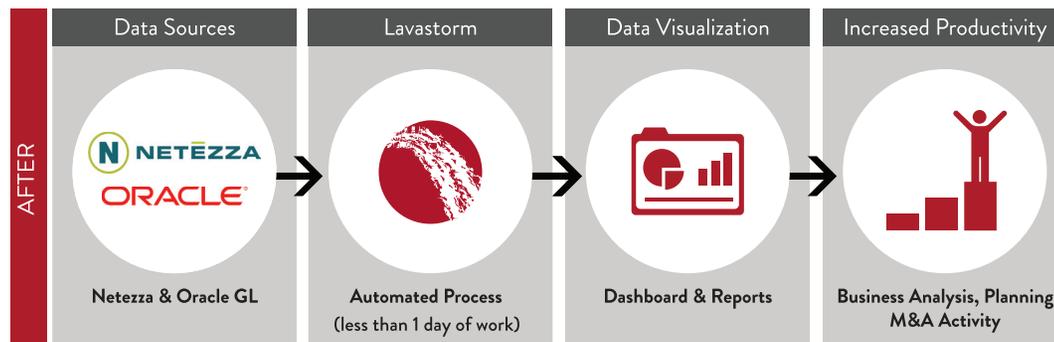
- Finance teams can prepare, consolidate, reconcile and analyze data more quickly and accurately at a fraction of the cost.
- Finance teams can easily adapt as reporting requirements and data sources change and expand.
- Finance teams can unlock analytics to add value instead of spending all their time performing transitional tasks.

# Agile Analytics in Action

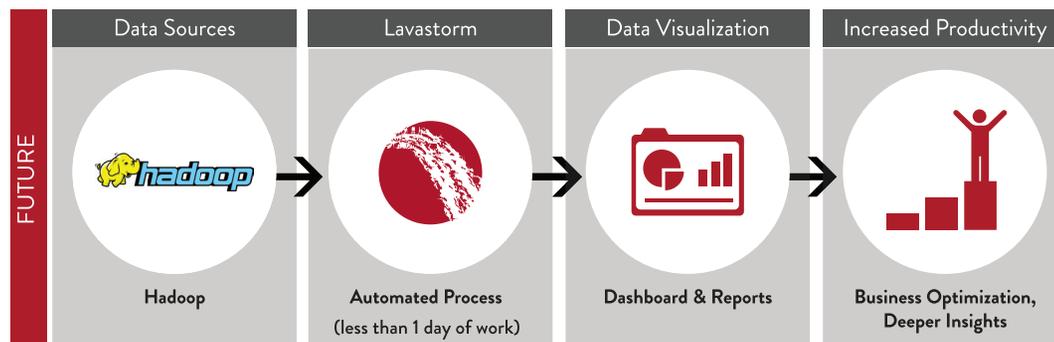
## Use Case | Optimizing Financial Processes: Consolidation and Reconciliation



- Struggle to accurately reconcile due to manual manipulation of multiple data sources
- High error-rates and high cost of error
- Business rules “baked” into impossible to maintain scripts
- Inability to adjust to changing reporting requirements or integrate new data sources
- Lengthy financial close cycles and nightmare audits



- Automated, flexible data prep, consolidation and reconciliation process
- Agile to build and maintain
- Quickly adapt to changing reporting requirements and integrate new data sources
- Built in “drill-down” audit and governance capabilities
- Tight financial close cycles, timely audits



- One “source of truth”
- ‘Hot swap’ data sources at any point
- Value-added KPI and analytics capabilities

# Agile Analytics in Action

## Use Case | **Optimizing Financial Processes: Consolidation and Reconciliation**

Large organizations across many industries have evolved and grown. Some have grown organically, whereas others have expanded through business mergers and acquisitions. While some aspects of business growth are well-planned, many business processes are often times either overlooked or haphazardly shuffled. Processes that are inadequately managed become broken, difficult, and expensive to maintain. Far too often they are sustained with stopgap measures pending a strategic change that ultimately may not materialize. This complex environment puts a strain on the people tasked with managing data and it becomes increasingly more difficult to achieve strategic initiatives.

Within organizations, the finance department is at the intersection of these changing business environments. Business growth manifests in a dramatic increase in the number of financial accounting tools, processes, and reconciliation methods in use, which may differ across teams, departments, and systems. As the business landscape transforms, and despite their best efforts, finance departments find they are struggling to be agile and quickly address changes in the business and data flows. They face the challenge of consolidating data from an increasing number of sources, including disparate and unstructured data sources and data silos, with tools that don't enable the flexibility and fast iterations. The consolidation process requires significant manual effort, which is time-consuming and susceptible to errors, and means that finance departments don't have the adequate capacity to meet reporting deadlines let alone surface innovative insights beyond the rudimentary tasks that are expected. The end results, therefore, are often of questionable credibility.

Let's consider a typical financial services company that has completed a number of acquisitions over the years. This firm had a finance department that was required to provide monthly consolidated reporting across all business units. These tasks required a team of individuals, some highly paid, to run low-level manual processes on spreadsheets. Take one particular employee in that department's team – they would manually perform over eighty processes each month in Excel to produce the desired report.

## Lavastorm Solution

*Introduced a self-service tool to automate and optimize the reconciliation process, and discover and transform data insights into enterprise-wide business improvements.*

### Partner:

Visualization tool vendor

### Challenge:

- Preparation, consolidation, and reconciliation tasks are time-consuming
- Manual processes create potential for human error
- Silo'd end-user tools and bolt-on apps don't allow for shared data
- Business inefficiencies

### Solution:

- Introduced a self-service tool that standardizes and prepares data, automates work flows, offers advanced analytics, and forensic reviews
- Enhances revenue capture and assures compliance
- Integrates with a visualization tool (like Tableau or Qlik) to unlock the power of visual analytics

# Agile Analytics in Action

## Use Case | **Optimizing Financial Processes: Consolidation and Reconciliation**

An example of some of the processes this one team member would need to perform included joining multiple spreadsheets, running non-transparent Excel macros that had been created by former employees of the company, and exporting summaries of subsets of the data in particular formats. The work was slow, typically taking a dedicated quarter of this person's time each month, and the data was not fully integrated across the team or being utilized to its full potential to help solve time-sensitive, complex, data-driven problems.

Lavastorm was introduced to the finance department and was able to dramatically improve the monthly reporting process. The finance department employees were able to utilize Lavastorm to connect to the disparate data sources, prepare and blend the data, and output consolidated data. In addition, by capturing the knowledge into a codified, reusable software asset, single points of risk issue were mitigated.

Once the process was created in Lavastorm it was automated, allowing the business to complete the entire consolidated reporting activity in hours rather than days with minimal human involvement. The previously overburdened employees were freed from tedious activities, allowing them to apply their key skills to more innovative, higher-value, strategic analysis for the business.

The Lavastorm solution enabled the finance department to prepare, consolidate, reconcile, and analyze data exponentially faster and with a greater degree of confidence in the credibility of the underlying processes at a fraction of the previous cost. Additionally, Lavastorm helped future-proof their business by replacing a fragile, manual process with an automated data analytics application that's flexible and adaptable to changing business needs as they continue to grow and evolve. With data automation and an optimized reconciliation process in place, highly skilled employees can be redeployed to positions where they drive more value by unlocking previously unfathomable analytical insights.

### About Lavastorm

Lavastorm is the only solution which combines data preparation with robust analytics for building agile data-centric applications used within enterprise organizations with highly complex environments. [Learn more: www.lavastorm.com](http://www.lavastorm.com)

### Benefits/Results:

- **Time** – Automation reduced time from approximately 8 days to 2 hours
- **Agility** – Use Agile-inspired development techniques to quickly and interactively build business applications that require analytics
- **Scalable platform** – Works with a broad range of small to large scale data management platforms, such as Hadoop, allowing businesses to evolve with changing data needs
- **Data confidence** – Automation adds data integrity, supports compliance with regulations, and delivers business transparency
- **Cost efficient** – Redeploys employees from low-value-but-vital work to more high-value, analytical work
- **Visual intelligence** – Lavastorm works with visualization tool vendors like Tableau or Qlik to quickly build sophisticated, governed analytical flows integrated into a visual dashboard for visual intelligence and data discovery

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