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Summary Product Release Note Finance & Accounting Module

Finance & Accounting is one of the most important and critical module of all ERP software *i.e.* Ellipse. Ellipse as the integrated Enterprise Asset Management Software has feature and function that continuing develop to accommodate Ellipse user operational requirement especially in Finance & Accounting. On Ellipse 8, the new version had some improvements such as the following:

Digit Length Enhancement

Ellipse is a global EAM/ERP application and as such is employed in countries with low value currencies (*e.g. rupiah*) or may be experiencing hyper inflationary economic conditions.

Prior to Ellipse 8.6 amount fields were technically restricted to a maximum of 15 whole digits (trillions). Over time there have been instances where the amount fields employed within Ellipse Modules such as General Ledger Account Balances, Accounts Payable and Fixed Modules have not been large enough to support our client's business requirements.

Due to improvements made to the Ellipse infrastructure key amount fields have been increased in Ellipse 8.6 across all modules.

The increase in field length has been applied as follows:

- Amount fields pre Ellipse 8.6 that were defined as pic s (11) have been increased to pic s (17)
- Amount fields pre Ellipse 8.6 that were defined as pic s (13) and above have been increased to pic s (19)

What this translates to is that pre Ellipse 8.6 amount fields that could hold 11 whole digits will now accept up to 17 whole digits (quadrillions). Other amount fields that were defined in Ellipse 8.6 as holding 13, 14 or 15 whole digits will now accept up to 19 whole digits (quintillions).

The number of decimal places allowed was dependant on each field definition and has not changed in Ellipse 8.6. If an amount field had been defined pre Ellipse 8.6 as pic s (13) (4) that is 13 whole digits with 4 decimals in Ellipse 8.6 the amount field will now be pic s (19) with 4 decimals.

Detail information regarding Digit Length Enhancement available on Ellipse 8.60 release note document.

Automatic Reconciliation of Bank Statements

Paint point: Reconciling bank statements with the general ledger is a painful manual process that must be done regularly.

What it does: There is now an automatic reconciliation function which compares bank statement transactions with the General Ledger and highlights any discrepancies for your attention.

User Benefit: This means you no longer need to manually compare the General Ledger with your bank statements in order to ensure transactions have been accounted for. Simply log in to your internet banking, export the transactions as a CSV and load it into Ellipse, which will *auto-match* the entries and highlight any discrepancies.

Organization Benefit: Improves the accuracy of financial auditing by removing the element of human error from the reconciliation of accounts with the General Ledger.

Theory/Industry Rationale: Efficiency, Data accuracy.

Search Functionality Added to Transactions

Paint point:
You can't drill down to view the source information when you find an anomaly, for example a variance between budget/actual, and wish to search the transactions to investigate and find the problem.

What it does: You can now search by Ellipse entities that generate transactions and drill down to the source of the transaction, apply filters, search criteria, create custom views, and even export the results to Excel for further analysis if desired.

User Benefit:

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Not only more powerful but also more intuitive to use. It guides you through valid search fields depending on what you're searching for. This saves you time in data collection, so you have more time for analysis. It helps you to see the pixel (transaction) as well as the full picture view (reports).

Organization Benefit: Improves financial analysis and cost control.

Theory/Industry Rationale: Efficiency, Data accuracy, Usability.

Excel DataMart plugin with Enhanced BI extensions.
Paint point: It can be difficult to really understand the data generated by Ellipse unless you have a high level of understanding of the Ellipse data model, or invest in a costly data warehouse.

What it does:
This provides access to denormalised data ready for BI integration or analysis using Excel Power Pivot.

User Benefit: You can now easily access Ellipse data using Excel, including user-friendly reports for analysis and easy distribution. This saves time, makes the data accessible without significant training and makes it easier for you to manipulate, analyse, and share the data.

Organization Benefit: More accurate information available at all levels. Ability to more easily make insights that were previously hard to see due to more difficult data analysis process. End users who are proficient with Excel can create their own analytical views of the data without needing help from technical resources.

Theory/Industry Rationale: Efficiency, Data accuracy, Usability, Integration.

New General Ledger Query Application.
Paint point: You can't quickly obtain an accurate financial view of the organisation from individual account through to cost centre up to total company. To get this information it's currently a manual process. Time spent reconciling financial activity statements is time wasted, and a by-product of this process is less confidence in the data for operational decision-making.

What it does: You can now retrieve financial balances as well as supporting financial analysis (budget and last year variances, statistical reporting) in real time, through a flexible, user-friendly application. It supports financial statements through to user defined hierarchies, down to individual posting account balances. The data is available offline as well, through Excel.

User Benefit: You can now access a real-time view of financial balances in Ellipse, so you have confidence in the information you're providing. You can now drill through transactions and cost centres, or, use pre-configured formats such as period and year-to-date balances, individual period balances, or quarter balances. You can use the standard formats that are built in, or customise your own using the intuitive query application.

Organization Benefit: Save time reconciling data, answer questions more confidently, accurately, and with up-to-the-minute figures, obtain quick view of the organisation's financial statements real time - with associated analysis - with the click of a button.

Theory/Industry Rationale: Efficiency, Data accuracy, Usability.