

Retail Apparel Group Streamline Group Consolidation Process



Facts at a glance

- Global Employees 7,000+
- Global Revenue US\$ 700m+
- Country : Asia Pacific
- A regional retailer and manufacturing clothing operator

FlexSystem Solution

- [Financial Consolidation](#)
- [Financial Query](#)

Key Issues

- Massive volume of incoming emails with attached data file(s)
- Difficulty in managing frequent amendments to data files
- No standardization of financial statements provided by regional finance offices
- Increasing demand for higher quality and timeliness of consolidated financial information

Needs and Challenges

- New data center was needed at the Hong Kong Headquarters to lower the operational costs and associated risk of the group consolidation process
- Implementation processes were needed to drive the standardization of financial information disclosure by regional finance offices
- All versions of data files to be kept and managed by Group Consolidation system automatically

Benefits

- Lead time for group consolidation is greatly reduced to as low as a day
- Less senior staff working with the Group Consolidation system are more productive
- Sensitive group performance statistics are protected through appropriate security
- The system can now support the expected high growth of retail branches

