

**CLIENT: CIMIC GROUP LIMITED****Challenge**

In 2008, the Cimic Group embarked on an initiative to replace its Hyperion Enterprise application, which had served it well for over 5 years. They scoured the market for a replacement technology and, after narrowing the contenders to a short list, selected Oracle's Hyperion Financial Management (HFM) solution. The Cimic Group selected Taysols to assist them on this journey because of its successful track record in delivering consolidation-oriented projects. The existing Hyperion Enterprise system had been deployed to each of the group's business units and had been used to collect, consolidate and report on information for Statutory reporting requirements. The new HFM system was to satisfy all of the existing needs as well as add additional value using its enhanced features and functions such as SOX compliance, advanced workflow / approval processes and the ability to link to underlying ledgers. The resultant application needed to be deployed to over 70 end users in a variety of countries.

Approach

Taysols assisted the Cimic Group with the design and project management of the application, utilising Cimic staff wherever possible. After the design had been agreed by the steering committee, the system was built in HFM ensuring strict adherence to Statutory reporting requirements. All historical information was reproduced and reconciled in the new application to ensure historical compliance.

Solution

The business rules built by Taysols now give the Cimic Group the ability to report in two different financial years using the same base data, without duplication. As a result, time-offset reporting is now streamlined and quickly verifiable. Given HFM's enhanced technical and functional abilities, new reports and calculations were created to add value to the internal and external reporting processes. HFM's web forms were complimented by its new Smart View technology for data collection ensuring that validation rules were passed prior to submission, greatly increasing the 'first pass' data quality and thereby reducing reporting effort and timelines. The new HFM system went live in April 2009 and was deployed to over 70 users around the world. The system is maintained by Cimic staff thereby ensuring intellectual property remains vested in the organisation.

COMPANY DETAILS:

The CIMIC Group Limited (formerly Leighton Holdings Limited) is the parent company of Australia's largest project development and contracting group. It was founded in 1949, listed on the Australian Securities Exchange (ASX) in 1962 and is based in Sydney. The CIMIC Group is comprised of four core businesses, each with their own brand and focus: Thiess, Leighton Contractors, Pacific Partnerships, EIC Activities.

EMPLOYEES:

54,000 in Asia-Pacific region

INDUSTRY:

Constructions, Civil Engineering

PROJECT TIMELINE:

6 months

TECHNOLOGIES:

Financial Consolidation & Reporting

SERVICES:

Consulting
Support

KEY BENEFITS:

Intuitive and easy to navigate new system
Streamlined reporting
Increased value for internal and external reporting processes
Increased data quality
Reduced effort and timelines

“The Taysols team was able to assist the finance team as well as provide strong technical guidance. Taysols were intimately involved in developing every aspect of the new system.

Carlos Mendes,
Group Chief Accountant

