

Welcome to our session today transforming your close consolidate and reporting process with IBM Cognos Controller and performance blueprints. My name is *[Inaudible]* I am a business unit executive with the finance performance part marketing group and it is my pleasure today to talk to you about how Cognos Controller can help transform this important financial consolidation and corporate reporting process and ensure the accurate delivery of financial data, not just for external reporting, but performance management reporting and decision making as well. Let's take a look at our agenda today, first I wish to do a quick review of some of the common challenges facing customers. I like to take a deep dive in to exactly how Cognos Controller tackles individual complex consolidation requirements and to do that we are going to move our way through an entire close cycle. At the annual review of few of the advances that a *modern [phonetic]* solution like IBM Cognos Controller brings to the table and finally take a look at how IBM Cognos Controller performance blue prints accelerate transformation and address successful implementation and on going success. Let's take a look at the financial management control with some definitions to lay the ground work. Our overall team mission is to assist finance teams to ensure their constituents are the best decision makers to drive performance management and then the context of that finance management control team we are focussed on financial data in systems that ensure financial data quality for internal reporting, external statement reporting and delivering into performance management systems, leveraging financial data request accuracy, certification, audit ability and finance consolidation and corporate reporting bring very important processes and criteria for controlling management. Linking to the theme of finance forum and driving performance in these turbulent times. The focus is about driving smarter decision for better business outcomes, outcomes that in this current economic climate help organizations cut costs improve profits and manage risk. I am biased my background is in finance so I believe a critical starting point is financial consolidation and corporate reporting. Getting confidence around the accuracy and certainty of financial data, so we can report accurately, you can understand the financial performance in our company can evaluate the appropriate *[Inaudible]* scenarios analytics and plans to drive better performance leveraging all that certified financial data, recipes are emerging on managing through turbulent times, our own IBM GBS teams said CFOs have an opportunity to enhance their role as a trusted advisor to protect the enterprises franchise improve their enterprise response to turbulent times and help the enterprise *[Inaudible]* The reality is that the finance office has its fingers on the pulse of major actions and intentions to drive on cost, improve profits or generate cash or managing risk. There are a number of different actions that companies can choose beginning with finance actions that simplify and eliminate redundancy manual effort like spreadsheet based planning and other processes, eliminate manual effort in the close consolidated report process and really invest in finance systems to drive and enhance other action plans and there are a number of other action plans, finance is at the center, but we can look action plans *[Inaudible]* office activity such as improving sales forecasting, customer actions, product actions and so indeed the influence *[Inaudible]* reach of the CFOs office increases in these turbulent times and technologies they can enable us to focus on the right actions to help drive better performance, of course the challenges we need to do this in the face of two important distinct pressure points, on one hand we have pressure to support performance and you know the routine I need reports, I need plans, I need budgets, now

there is an insatiable demand on finance teams to deliver accurate financial information. On the other hand the need to ensure compliance for control on accuracy and the next to that being able to ensure that we have the right controls, the right quality assurance, the right processes to ensure certification and *audit ability [phonetic]* around this important financial data within our organization. We can't just work on sharing and creating and delivering the information, we need to think about the compliance impact at the same time, so we are seeing these two converging trends that are driving the interest in financial performance management solutions and processes. Today in our session we are here to focus on the close consolidated report process, one of the finance actions that we can engage on in these turbulent times.

One of the critical areas in finance for feeding *[phonetic]* this performance monster the teams that need to understand performance that want to use the financial data in their performance systems. Now, we can really describe the close consolidated report processes having four steps, aggregating and collecting the information, adjusting and applying financial on accounting rules to get an accurate financial view of the business taking that information and analyzing it, performing analytics scenarios, what if analysis feeding it into plans, measuring it against *a circle [phonetic]* data and of course delivering and sharing that information with all the stake holders in the organization that need financial reports and information to make decisions. Let's take a look at close consolidated report within context of financial management and control. We can really think about this process has three pillars, a closing pillar or a consolidation pillar and a reporting pillar, I know the closed process is more complex however you know it is a good starting point, so the first step the close part is really about two things understanding our performance in our AR, AP and GL making sure that the transaction level data is accurate. The second part is really data entry that is required collecting data from systems and people, reconciling those entries with corporate balances and really collecting the data reconciling and bringing that information together into a central view with the appropriate data lineage and audit reports. Next, taking that information and consolidating it by different *[Inaudible]* structures for legal entities or management role ups, applying currency rules, minority interest rules, inter company rules, group closing adjustments, preparing trial balances, delivering really that first set of *un-audited [phonetic]* financial statements and of course assessing internal controls and compliance status. The third pillar really consists of two steps, one preparing our external financial statement reports or gap reporting so to speak, applying the necessary adjustments to create documents that contain data, text and approvals and second taking that information and sharing it for performance management decision making and really I hope decision makers understand their financial performance and all though it seems straight forward there are challenges that are causing customers a lot of issues with quality control, length of time, audit ability and visibility. When we evaluate customer gaps there are really four common repeated areas that show up at any research of a customer's consolidation process. The number one issue showing the transactions are validated in your GL, AR and AP level making sure that before we begin we have tied *[phonetic]* out the appropriate ledger numbers with insight into that information and making sure that step is especially complete at closing time. Secondly, we do have the on going challenge of *[Inaudible]* data locators and multiple systems across many areas is still an enormous

challenge for customers, you know in a recent study of about 250 senior financial people the median number of systems in their organizations was 8 financial systems, so well there is a dream and a vision for single ERP instances that is not really for most organizations and collecting the data is harder today than ever before, because we need to do it with more control and security and compliance than we did in the past. Third feeding with business changes a kind of common sense thing, business is always changing and evolving rapidly, what has really changed is a demand for reflecting change quickly. The demand for the new information based on acquisitions or mergers or changes to accounting rules or scenarios is almost *[Inaudible]* we are dealing with large amounts of complex data and sophisticated rules if the demand for quick turn around is increasing, you, and the last but certainly not least dealing with incomplete functionality. Organizations are struggling to automate and ensure control over important areas such as investments, minority interest share holding, inter company eliminations and adjustments base level and group level journal adjustments and currency. These are all really important aspects that customers need to achieve automation and control around to ensure quality and control over their financial data, so given those challenges and what are the root causes and what are the consequences, when we look at customers existing systems how are they having a direct impact on this process. Many organizations now unfortunately still *[Inaudible]* spreadsheets in some form or another as kind of the *[Inaudible]* for their financial consolidation process, you know they are great personally used tool and people use them very...very effectively, but they shouldn't form the back bone of a system or consolidation process as well customers are still utilizing investments in first generation solutions for consolidation or ERP and well historically they may have been able to achieve automation and deliver their numbers when she started executing on kind of modern complex consolidation requirements, you need something with more vigor and capabilities, of course combined spread sheets first generation solutions and ERP with multiple data sources *[Inaudible]* recipe for long course cycles lots of non value added work, lots of individuals checking spreadsheets, checking data, validating the information a reliance on spreadsheets which themselves are *[Inaudible]* with security and kind of data management issues and calculation issues, the obvious and over hanging risk of the statement buried in this are really hidden higher auditing and accounting cost on an on going basis, the bottom line the financial data isn't delivering the value which should on an on going basis. With all this back ground information in mind let's focus on the days prior to the end of the month or the quarter or the year and the few days post that event. Let's step through a close calendar and kind of look at all the individual activities that might need to take place. Now we are going to talk about the important capabilities that IBM Cognos Controller brings to resolving those important areas. First as we have talked about a number of times we need to review our AR, AP, and GL transaction balances that bridge some transaction systems to financial statements, we need to make sure *[Inaudible]* data the transaction entries *[Inaudible]* and in a ideal world we would use a reporting analytic environment to do that on an on going basis throughout the month. So, in a moment we are going to talk about the IBM Cognos solution for that, what is the ideal environment look like? The *Hackard [phonetic]* group did an analysis of a number of organizations and in assessing value the *Hackard [phonetic]* group differentiates between leading companies and peer group companies. Leading companies are those that are highly efficient in terms of cost and highly effective in terms of time

while dealing with aspects of their financial processes. In this 2006 study it was found that leading companies tended to have 67% fewer finance systems than their peer group. I think the message is to continue to evaluate and streamline finance systems and activities, it should be an on going activity, so in reference to this preparation face for transaction data IBM Cognos 8 Financial Performance Analytics are a rich set of report scorecards dash boards and analytics [Inaudible] directly on top of your transactional information from your GL, AR and AP modules. The benefit of Cognos 8 financial performance analytics is three fold. 1# packaged, prepared and pre-configured for understanding performance and transaction data in AR, AP, GL modifiable of course to your own customer requirements with direct connectors to Oracle, [Inaudible] data sources. 2# IBM Cognos 8 financial performance analytics is highly adaptable, the ability to configure and adapt to new transactions information, new metrics, and new analytic requirements and surface those from the transaction level of detail into the reporting analytics layer is simple and straight forward and owned by finance. 3# leveraging our IBM Cognos 8 performance management system to get the maximum value and options for delivering and consuming that information, now I don't have a demonstration of this particular area, but I do encourage you to look at our website for more detail on how IBM Cognos 8 Financial Performance Analytics can help you in that important transaction analysis prior to the close. The next step in our consolidation set up in management is validating the organizational structure in getting the consolidation system ready for the important activities of consolidation. It includes adding legal entities, changing and modifying role ups, updating management weekly reporting structures, assigning currency, capturing [Inaudible] currency rates updating *minority [phonetic]* into share holdings and reviewing segment structures, adding accounts, evaluating the chart of accounts, making sure we take a look at movement accounts and cash flow accounts. A lot of work each month, each quarter, each year, so we need to ask ourselves why is automating this step so important, one of the data points is interesting comes from webinar series on achieving the modern fast close, where we asked our customers three questions about their close process. There were about 250 senior financial people on this webinar and we asked question 1# is the consolidation of business accounting automated and based on the consistent set of accounting rules? Most said yes, I moved to the bottom question. Are you able to complete the close process in accounting [phonetic] manner over head said yes, all though a fair number said no. The most interesting data point is do you spend time reviewing and checking for data errors and 84% said yes and this is really the sweet spot where automation, preparation, maintenance and centralized control and set up can really help, with that I have asked David [Inaudible] one of our sales engineers to take you through a small over view of automation for legal entities role up structures and accounts.

Male Speaker 1: Yes, so in Cognos Controller what you are going to see it is very easy to maintain your structure, so you have a maintain menu here with all the structures that needs to be maintained prior to start the consolidation process, so for example here you have the accounts structure, you also have down here the company structure and you also have the flexibility to have multiple other structures within your application in my case here I have segment, I have product and I can have other structures if need be. So, let's take a deep look at the company structure. Within the company structure what you are

going to see in Controller is the ability to enter a lot of attributes that will be used to perform consolidation rules, so for example if we look at our *[Inaudible]* here, we have several companies rolling up into a sub group rolling up into a total group, so this company for example *Globe Canada [phonetic]* has a local currency that needs to be assigned here within a list of currencies, so very easy to assign a currency to a company we have also *[Inaudible]* of currency conversion that we can select out of the box and there is also a way to connect those company to a parent *[phonetic]* with out of the box ways of our consolidation method that can be used for example the purchase method, proportional method or equity method that are mainly used here in North America. Another way...another thing that is very important is the ability to have multiple structures within your company structure, so here I am looking at a very legal stand point for my company structure, but I can also select and use another structure for management purposes for example so if I click on business unit structure I am going to see a very different way of seeing my business so you can see that those companies are now rolling up into a business unit on a sub group okay, so here we can see in the accounts structure we can see that black accounts are the input item, so the children account and red accounts are more of the parents account, so you can easily see which accounts are rolling up to which with the summation rules that is down here, each of those accounts have a specific account type, so you can see assets, liability, equity, income, expenses and you can also set up statistical account together for example number of units, number of shares, number of employee in order to calculate ratios such as you know *[Inaudible]* shares or any kind of financial ratios. We also have a way to identify the inter company accounts, so very...very important to be able to assign inter company accounts within the application, so that rules for inter company reconciliation and inter company elimination will apply. Lastly as Paul said here you have a several currency types that you can use within the application those are all out of the box and you can also have ways down here to create your *CTA [phonetic]* or calculate your CTA in detail automatically.

Male Speaker: At this stage of the process we really need to start capturing and validating information, typically that takes place at the end of the month, the challenge with capturing information it needs to be controlled and it needs to be secure, we also need to reconcile that information against existing balances, say balance sheet items in our corporate channel ledger and under the words of *[Inaudible]* specifically or other internal control legislation, it is important to have the right controls *[Inaudible]* and data lineage back to the original data source. When we review the *[Inaudible]* research study that asked 250 senior financial executives their opinions on their close process, we find that 65% of the respondents have concerns about financial data quality and accuracy. It is always a challenge collecting data and making sure that it is secure and controlled. Let's take a look at how we manage that process in IBM Cognos Controller.

Male Speaker 1: Here we have a transfer menu, this transfer menu will help you to first set up what is going to be imported into the application, so the first thing we usually have to do is to create mapping tables, because from a source system perspective you are going to have several chart of accounts that needs to be mapped through a consolidated chart of account, so here we have a good example of a chart of account mapping where we can set up a range of account from the source system that would be mapped to a...the

consolidated chart of account with an Controller. The next thing to do is really to get the data in either from a flat file from a staging table or from either a framework manager package if you are already using Cognos [Inaudible]. Once this is all done, the data as Paul described is going to be a error check controlled check done during the import of the data and then Controller will provide a log [phonetic] file with all the error that happened during the import of the file, so this a log file here will describe well first what is the problem exactly here, you can see that the account is invalid and then at the next page I can see exactly which line of in my case flat file didn't comply and what is the exact account here that was not part of the mapping table, so once you have this mapping table up and running you import the data, now you want to see you want to have a dash board that will help you determine who has processed their data, who has reconciled their data, who is now at a ready stage and ready to be consolidated, so Controller will provide you with a really detailed work flow with all the companies their currency, their status when it was changed the last time and by whom, so you have a complete audit trail into whether the data is in, if the data is reconciled and then you can have a sign [Inaudible] process to get from a reconcile stage to a ready stage.

Male Speaker: Once we have collected the data and we start to bring that information together, now we need to start managing some of the consolidation rules, we need to manage the inter company accounts within our financial consolidation process. These inter company accounts help us manage collect report and reconcile on inter company transactions, executing appropriate journal entries other manual or automated and tackle such complex areas as eliminations on investments, automation of this type of task really helps to simplify and control the financial consolidation process, in the same [Inaudible] research study we asked another question how significantly would automation shorten the close process? And we found that 64% of the respondents felt it would be some what significantly help shortened the close process. In addition this type of automation provides control, security and audit able framework for review later on, so automation of complex activities is critical in financial consolidation. Let's take a look and see how IBM Cognos Controller manage the inter company accounts and inter company transactions.

Male Speaker 1: The first step that you are going to have to do to make sure that your inter company transaction or balances are handled properly is to set up an automatic journal and this is a very easy to set up in Controller and just to show you an example here we have for example if we look at the receivable and payables we have a user friendly screen here where you just have to tell Controller here is my accounts receivable account, this is my accounts payable account, you just have to eliminate those two together and if there is a discrepancy you can post this difference in to that account and another account if the difference is positive or negative, so very...very easy to set up there is no coding, no programing and then once this is set up we have [Inaudible] reports within the application which will help you have a report with all the differences from an inter company stand point, so if I look at my inter company interest for example for the sub group 20,000 I am going to have a standard report which will give me all the inter company balances within that group, so for example here within my group 20,000 I have the company 2100 that has all those balances with those companies here, those are

the counter part companies, here is what 2100 [phonetic] has submitted, here is what the other companies have submitted against this company and you can see there is a couple of differences here, so what I can do easily just create a PDF right here I can save that send that to my Controller so they can look at those differences, once this is done or if I want to leave those differences there, Controller will simply eliminate this amount against this amount and the difference will be posted in the appropriate account. Lastly another thing that a Controller can handle automatically is how to eliminate the investment against share capital or against retain [phonetic] earnings for example, so we have an investment registered here where we can register all the investments, so if I am looking at a holding company here I can see the list of investment in each of those companies when the transaction was done the percentage owned and the book amount here and what is great about this is I have here you can see on the right end of the side an investment elimination template so automatically I can see that each period Controller will credit the investment in sub and will debit capital stock, so this will be done automatically each and every single period.

Male Speaker: Once you have collected our data we need to prepare other areas of the system for our financial consolidation. Currency conversion set up in management is really our next topic, many times we need to be able to produce information reports [Inaudible] currencies, we need to be able to understand review and set up the currency conversion methods, update the currency rate type in the account structure update the stock currency and of course apply those currencies where necessary on a specific accounts and reports being able to analyze the currency impact across the entire organization. Again this is an important area where automation can simplify process and ensure control. Let's take a look at how IBM Cognos Controller helps you manage currencies on a global basis.

Male Speaker 1: If we look back at the accounts structure one key differentiator with Cognos Controller is the fact that there is nothing to build. All the currency conversion logic is already prebuilt within the application, the only thing you need to know to do is to assign a currency to a company and then here in the account structure you assign how you want this account to be converted, so that is simple as selecting an average rate or closing rate or fixed [Inaudible] rate to an account then every period what you need to do is first to enter your currency rates, so we provide a simple screen here user friendly just to enter all those rates we can import those rates from a file also, once this is done Controller will do the currency conversion and then you are going to have access again to a standard report that is already built for you that will look at the currency conversion, so if I look for example at my Canadian company that is converted into a US dollar for my balance sheet for example I am going to see two columns one that will be the local currency and another one that will be the converted currency, so for example here if I can create a just a simple PDF you can see right here that I have one column for [Inaudible] and Canadian then I have the amount converted in US, so I know exactly which rate was taken by Controller and you can see here for my share capital or capital stock I have an [Inaudible] rate that was taking here from my retain earning, I have another [Inaudible] rate, I have my average rate for net income that gets to a new blended average rate for my retain earning closing balance and here I have my two amounts that are detailing my

CTA, so 53,250 is the CTA calculated on my share capital and the other amount is calculated based on my retain earnings, so I can see very easily where is my CTA coming from and I can see which rate was taken for every single account.

Male Speaker: Now we have collected the data prepared it, established a rules for currency inter company perhaps process minority interest ownership, set up some automated journal entries, we can now consolidate that information into one single centrally managed data store consolidating the information *[Inaudible]* organization or incrementally as data has changed or prepared provides a rapid aggregation and application of the rules to the information. At the end a certified single set of financial results is available for reporting and distribution and we can certainly apply late adjustments and changes to the information as we need to IBM Cognos Controller stores the information on a month by month basis so we can change the rules and data as we progress throughout the fiscal year. Having a central *[Inaudible]* is important in finance. When we look at the book of numbers from the Hackard group we can see that the world class organizations do tend to report from a single data store, *[Inaudible]* and tend to once again remove moving parts in data that make certification and compliance difficult, now that we have consolidated our financial data, we need to deliver multi jurisdictional gap reports that is delivering financial statements in different legislative environments therefore we must have a simple way to track and store the adjustments in *[Inaudible]* for each jurisdiction and produce comparative reports against the unadjusted gap data perhaps IFRS and other regulations. When we take a look at the importance of IFRS reporting in a global world, one of the interesting factors impacting North American organization is the potential use of IFRS reporting standards. When we look at a survey done by the Controllers leadership round table asking the same question October 07 in February 08, would you consider IFRS of giving the option? We find that most organizations are moving towards considering the trend towards IFRS is a foundation for corporate reporting and more and more countries are adopting IFRS as their primary financial reporting standard. In addition to multi jurisdictional gap reporting we need to look at delivering financial statements and over and above providing the different financial statements focussed on numbers, we need to produce a full financial statement for internal and external consumption. A book of financial statements incorporating notes to financial statements and local or third party data. These are very important activities, of course all this effort is to produce certified financial statements keeping in line with *[Inaudible]* and other legislation's that drive quality and control in the financial consolidation and corporate reporting process. When we think *[Inaudible]* or other recent legislation to ensure financial data quality and control an important question to ask is what is the value and impact of those legislation's on the close consolidation report process. When we look at this study from the CFO executive board of research in the Controllers leadership round table, we can see that in fact a lot of the study is 2004 to 2005 all elements of the close consolidated report process have had a positive improvement. Most on going studies show that there is a continuing improvement in quality control, data accuracy and certifiability of the financial information. With that let's take a look at how IBM Cognos Controller helps you deliver against this multi jurisdictional gap reporting requirement in a simple and easy manner and enables the delivery of completed financial statements.



Male Speaker 1: Yeah here I am in data entry for my group journal so those are manual journals that I would post at the end of my consolidation process, so I select a period, structure a group so I can select a sub group for example in here and this is the journal types or version that Paul was referring to, so I can have multiple version, I can have US GAAP adjustment version, I can have an IFRS reporting version here in my case I have some journals within my management journal type, so every single journal has to be assigned to a journal type, so here in my journal I can have temporary journal, I can have reversing journals, I can have a fix or permanent journal, I can have a journal text here or comment and then I can select my accounts, debit, credit I have a balance control here and all this again has a noted trail *[Inaudible]* and a control so here I know exactly when it was created and by whom? User is ADM in my case, when it was last modified and I can also have an approval process so you can segregate your task after one person entering the journals and another one just approving the journals after that. Lastly when you need to analyze your data, you can come to a...you will have a trial balance that would drill down here that is another standard report that we have within the application, so again I can select a group, a form, a closing version so do I want to see US GAAP, IFRS or all the adjustment in my case and what I can see is a little bit like you have right now if you are doing your consolidation in excel you are going to have an excel spreadsheet with all the sub groups or the companies in columns and what I can see, what I can do here with this sub group for example I can position the cursor on one specific amount for inventory for example and I have drilled down capabilities to that number so either by journals, by company, by account, so if we look at the break down by company I have all those companies that are rolling up into a total of 376 million I can also from here look at this breakdown the same amount both by account, so I can see exactly how this account is related to the sub accounts within my chart of account, so in Controller there is really two options for reporting first we can use our embedded excel within the application to really format those reports, so if I for example here I am going to run a P&L, so when you select within a list of reports in Controller you can choose a period a company, so for example here I am going to select one company a version, a group a currency and so on once this is all done you can open this report and you are going to see that it will open excel in the back ground automatically so all the security, the profile that is within Controller will apply within excel so user will only have access to information that they can have access to and everything is secured it is coming form the database and what is great about this and our customer really like the excel, because they can really they are used to excel and they really format their reports exactly like they have it today, so here I have for example a cover page, so if I print preview this I have a cover page here and I have a second page which is you know ready to be sent to my board or my management.

Male Speaker: At the very end of our close cycle, we now have this rich set of financial information we need to distribute to business stake holders. Management of financial reports that compare *[Inaudible]* time, month say versus same month last year, quarter, today versus quarter today, last year and being able to compare against plan actual or forecast are very important in making business decisions, we also need to provide deeper analytics *[Inaudible]* and of course deliver all this financial data in to financial score

cards and dash boards, in the *[Inaudible]* that was done by the Controller leadership round table, questions were asked about the factors driving interest in improving the close process. It is very interesting I think to note that the top two factors were more actionable performance reporting and more time for management audit committee to review the results, interesting that the performance management angle of financial data was more important from a factor perspective than meeting regular *[Inaudible]* deadlines. Let's take a look at how IBM Cognos Controller leverages the full performance management portfolio of IBM Cognos software to share this information.

Male Speaker 1: Now you can see here from the portal I can have an income statement for my *Globe Americas [phonetic]* I have my accounts, by year and all this is formatted within RBI application, what is great about this too is you can send this by E-mail or send this exactly on a blackberry device and all those filter will also apply, so for example if I run another report it is going to ask me for the company, it will ask me for the year, for example if I want year to date or monthly data and once this is done I can click on finish and it will run any report, so this is only one report that I have to build, but with by selecting another company, another year I can reuse the same report over and over again.

Male Speaker: Hopefully we have shown you how Cognos Controller with capabilities from important elements related to the close calendar is really there to help transform your close consolidated report process, at the end of the day the delivery is a cost efficient and effective compliance consolidation system or feed your cycles performance management confidentially and accurately, we have automated reporting and analysis against the critical transaction information, we have uniform, consistent data that we can leverage as part of our consolidated view of the business *[Inaudible]* in finance owned solution that we can go in and make changes to and quickly manage and adjust to the latest demands, once single complete auditable system for a finance consolidation and corporate reporting. IBM Cognos Controller we really *[Inaudible]* as a consolidation performance management solution starting with finance consolidation getting a handle on that critical financial data to drive performance management, we also view it as a roadway or a map to get to performance management addressing your initial needs with automation extending with best practices and extending that information enterprise wide. IBM Cognos Controller delivers on three key themes, one of the most important criteria is finance managed. I just saw it throughout the entire demonstration all the capabilities *[Inaudible]* or primarily driven with selections by users to choose the framework for their consolidation environment, no scripting, no programming. The second item ensuring they are best practices, capabilities built into the solution, for example there are over 200 working reports that automatically provide you the reports you need to help you close the books, sophisticated yet easy to use capabilities around multi jurisdictional gap reporting and deep domain capabilities around foreign currency translation into company minority interest and of course compliance and controls, however it doesn't stop there, we believe our customers want to take that foundation that they have laid around consolidation and advance it into performance management, extending visibility into the information with business intelligence creating insight with financial analytics and really helping accelerate the resource allocation decision with enterprise planning, so making best and class financial consolidation through performance management platform to drive

performance management standardization, enclosing I want to leave you with one last important thought IBM Cognos Controller performance blueprints and how they help us transform and accelerate the close process for our customers, our blue print philosophy is to provide templates and examples in the software to help customers understand how they can extend their deployments and improve their ability to leverage our technologies and their investments, the blueprints are an investment we make to ensure our customers get the highest value from their solution, we leverage customers and partners that have provided us with a excellent examples of best practices, there are five performance blueprints for Cognos Controller, the first three exist today starting with our IFRS or group consolidation and reporting blueprint the Deloitte close consolidate report blueprint that helps you transform your entire process in alignment with *[Inaudible]* and the management of financial reporting blueprint that delivers a best practice solution over laying the Cognos Controller financial data with enterprise business intelligence. The last two are new and about to be released, one is our *[Inaudible]* IBM Cognos blueprint for XPRL enabling us to deliver *[Inaudible]* put directly from IBM Cognos Controller and the Deloitte IBM Cognos internal Controls Blueprint which helps set up and control the assesmnet required during the financial consolidation process, lets talk about these last two for a moment. The Deloitte IBM Cognos internal controls blueprint is a unique application inside Cognos Controller there is no third party software we just put internal control questions, internal controller assessments, input forms and reports into IBM Cognos Controller, a starting point of course is the 100 plus internal Controller questions from the Deloitte wrack knowledge base, hopefully the majority of internal controls required in the financial consolidation process are there however you can adjust and modify those question to suit your own environment, you can plug it into an existing controller deployment or as part of your initial roll out and the best part if you can obviously change and modify the content, that is really one of the *[Inaudible]* of blueprint is to take the blueprint foot print and change it as required to suit your needs. The other blue print I wish to quickly highlight is a *[Inaudible]* partner blueprint for XPRL, the blueprint call is to connect directly to a product that enables finance teams to create and manage *[Inaudible]* like those taxonomies to account data laying to the under lined financial data lay out the XPRL reports and in a *[Inaudible]* button be able to create the necessary XPRL output extensibility with other data or other XPRL requirements can be delivered with the complete range of *[Inaudible]* solutions to supplement and add to the reporting solution that comes with this blueprint. I encourage you to take a look at the both these blue prints on our website for more information with that I would like to close and thank you for spending the time with me to review the potential to transform your close consolidate report process with IBM Cognos Controller.