



IBM® OpenPages® Financial Controls Management (FCM)

Since the introduction of the Sarbanes-Oxley Act of 2002, organizations have been struggling to contain costs and reduce the complexity associated with financial reporting regulations. While most companies have been able to meet their financial compliance requirements, many are also plagued with manual procedures that require a great deal of additional effort and cost, increase the potential for errors, and fail to provide management with a holistic view of the state of compliance.

With the addition of similar worldwide financial reporting mandates – including Turnbull in the United Kingdom, JSOX in Japan, the Loi de Sécurité Financière (LSF) in France, and CSA Notice 52-313 in Canada – organizations are beginning to experience even greater financial compliance burdens that add to the complexity and interrupt the flow of streamlined business operations. As the regulatory environment continues to evolve, organizations that create flexible, sustainable, and repeatable financial controls compliance infrastructure will find themselves wellprepared to meet new challenges.

Product overview

IBM OpenPages Financial Controls Management (FCM) is a financial controls management solution that reduces the costs and complexity of complying with Sarbanes-Oxley and similar global financial reporting regulations. Leveraging a core, shared services and open architecture, OpenPages FCM automates the ongoing test, review, attestation, and remediation process, while ensuring that organizations are meeting their financial compliance obligations. Combining end-to-end document management, powerful workflow capabilities, and business intelligence and decision support tools – in the form of interactive dashboards and dimensional reporting – OpenPages FCM makes compliance procedures more effective and efficient and provides key decision makers with transparency into the state of financial controls and assurance that financial compliance demands are being addressed.



Special Capabilities

Features	Description	Benefits
Single data repository	A central source for all financial controls and compliance documentation including entities, processes, risks, controls, tests, and test results. Full document management provides check-in/check-out, version control, and comprehensive auditing capabilities.	Provides secure and centralized management of all financial compliance data. Supports dependency mapping and the sharing of process documentation as well as associated risks and controls.
Business intelligence and decision support	Dynamic dashboards, charts, and reports give insight into the state of financial reporting and compliance. Drill-down through sub-reports and in-context data for root cause analysis. Provides browser-based, ad hoc, drag-and-drop report design.	Delivers on-demand, actionable reporting on the state of financial compliance throughout the organization and ensures that issues are remediated quickly.
Risk and compliance automation	Automatic notification and routing of activities such as design and operating review, risk assessments, control testing, issue remediation, signoffs, and certifications.	Enforces risk and compliance policies and procedures throughout the enterprise. Offers the capability to conduct materiality-based scoping. Identifies and remediates problem areas quickly while streamlining risk and compliance productivity.
Microsoft® Office and Smart Phone integration	Microsoft Office and Smart Phone integration lets users collaborate and access data anytime, anywhere.	Live links within Microsoft Word, Microsoft PowerPoint®, and Microsoft Excel® refresh embedded charts and reports automatically for monthly reports, board meetings, while mobile integration allows remote access to dashboards and reports.
Fully configurable	100% configurable by business users, including forms, user interfaces, language, reporting, workflow, and system-wide settings	Facilitates a flexible approach to financial compliance that can accommodate changes and align with organization's existing procedures and naming conventions. Lowers total cost of ownership
Integration with enterprise applications	Provides interoperability with third-party technologies, including financial consolidation systems, audit tools, and continuous controls monitoring systems	Implements an enterprise-wide system for governance, risk, and compliance management. Automates ongoing testing with live data from business applications.

The OpenPages FCM repository enables organizations to document compliance policies and procedures, capturing full audit trails and approvals. To ensure period tests are performed and issues are resolved, OpenPages FCM uses workflow automation to route tasks to key stakeholders throughout the enterprise. Rich, interactive dashboards and dynamic reports provide executive management with transparency into the state of compliance, with quick and easy navigation to potential problem areas.

Accessed by a modern, web-based interface and built on open technology architecture, OpenPages FCM can be easily installed and integrated into any IT environment. IT organizations will appreciate the minimal impact on existing infrastructure and resources and end users will value the application's ease of use which minimizes training requirements.

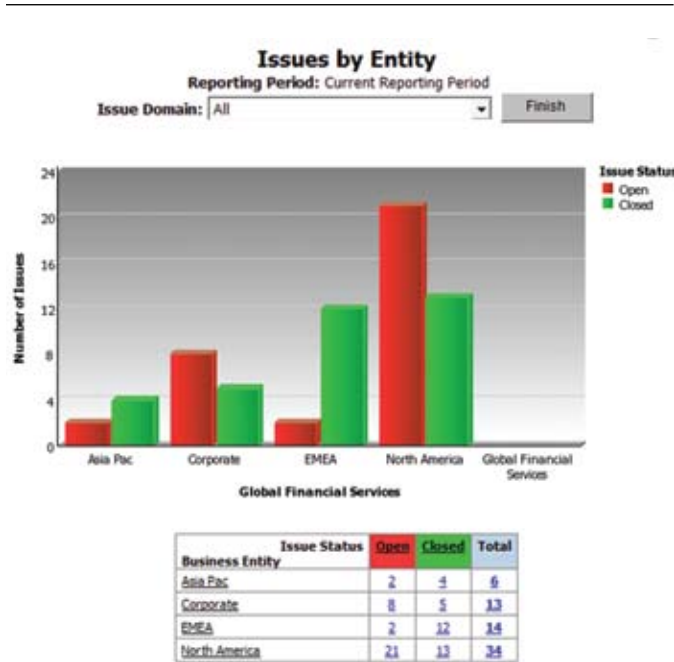


Figure 1: OpenPages FCM dashboards, charts, and reports deliver views on the state of enterprise-wide financial reporting and compliance.

With OpenPages FCM, organizations instill compliance and governance as part of the corporate culture, making procedures more effective and efficient while providing management with assurance that the corporate brand is protected.

Key building block for enterprise risk management

As part of the IBM® OpenPages® GRC Platform, OpenPages FCM is a key building block in implementing an enterprise-wide, integrated approach to risk and compliance management. IBM OpenPages enables leading corporations to eliminate risk and compliance silos, sustain compliance across multiple regulations, and embed these activities into their core business practices. OpenPages FCM is financial controls management software that delivers a policy-driven, process-centric way to manage financial controls compliance through self-assessments, certifications, and compliance automation. It also has executive dashboards that provide management with the visibility, control, and decision support necessary to ensure financial compliance and optimize business performance.

About IBM Business Analytics

IBM Business Analytics software delivers complete, consistent and accurate information that decision-makers trust to improve business performance. A comprehensive portfolio of business intelligence, predictive analytics, financial performance and strategy management, and analytic applications provides clear, immediate and actionable insights into current performance and the ability to predict future outcomes. Combined with rich industry solutions, proven practices and professional services, organizations of every size can drive the highest productivity, confidently automate decisions and deliver better results.



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