e*prentise*®

CASE STUDY

Leading Mining Company Moves to a Global Chart of Accounts, Adds Flexibility to Accounting and Reporting

Client
A world leader in mining gold and other precious metals

Profile
With its portfolio of 27 operating mines spanning five continents, the company has the largest gold reserves in the industry. The company also has a wide variety of advanced exploration projects, mining silver and copper as well as gold.

- Oracle 11i - Financials, HR, Payroll, Procurement

Challenges
- Change multiple regionalized charts of accounts to a new global chart of accounts structure
- Change over 30 different flexfield structures in different E-Business Suite instances in a timely manner
- Implement the change in instances configured with multi-language and multiple localizations
- Retain all historical transactions
- Maintain data integrity of the underlying data

Solution
FlexField software by eprentise to map and execute changes to over 30 existing charts of accounts, resulting in a common Global Chart of Accounts

- Used FlexField software to percolate changed accounting flexfield code combinations to each subledger of E-Business Suite for setup data and all transactions. Provided sophisticated exception reporting for mapping.
- No on-going reconciliation between old and new charts of accounts. All code combinations were changed. Operations and reporting looked as if the company had always been doing business using its new global chart of accounts.

Results
- Completed the worldwide cutover in only three days, requiring technical assistance from only the database administrator.
- Established a standard Global Chart of Accounts, consistent reporting, and a simplified financial consolidation process.
- Changed all historical transactions to reflect the new chart of accounts, and eliminated the need for an on-going reconciliation process among different countries.
- Optimized accounting flexfield structures to support the current state and future growth of the company.
- Avoided high-risk options and the costly and time-consuming effort of a reimplementation by using an automated software solution.

"I've known Helene Abrams, the CEO of eprentise, for many years. eprentise is an Oracle partner. Helene has worked on large instance merge projects, and later developed the tools to help customers accomplish data mapping projects such as when customers need to change an existing chart of accounts structure and migrate transaction data to the new chart of accounts, or when other functional setup changes need to be changed after transaction data has been entered. Customers do these projects somehow and definitely have a need for solutions her tool can support." - Cliff Godwin, SVP Oracle Product Development