

Ventyx Ellipse Financial Management



Ventyx Ellipse Financial Management provides world-class, comprehensive, global financial management specifically developed for the needs and requirements of asset intensive industries.

The Challenge

In today's increasingly complex and global economy, financial professionals are challenged to manage a much wider range of business processes and information; they need to have access to information in real-time, not days later. Financial professionals, executives and managers need solutions that easily adapt to industry requirements and support innovative business processes to gain competitive advantage. This is no more evident than in the operations of asset-intensive industries.

The Solution

Ventyx Ellipse Financial Management provides a complete, end-to-end solution for financial management to meet the needs of finance and accounting managers, IT professionals and senior executives. Ventyx Ellipse Financial Management fully consolidates the diverse activities of asset-intensive organisations, promoting efficiencies at every level.

Ventyx Ellipse Financial Management facilitates the following activities and business processes:

- **Cost management** – this function provides the end user, whether they be an Asset Manager, Maintenance Manager, Project Manager or Chief Financial Officer, cost information relevant to their role within the organisation without the need to view the full Chart of Accounts. Cost management is fundamental to the integration of Ellipse modules providing balanced, uniquely identifiable transactions that are categorised and centrally stored. A single transaction database provides economic and efficient data storage and transactions that are fully auditable.
- **Chart of accounts** – provides flexible configuration and is tailored to meet the reporting needs of asset-intensive organisations. It supports cost reallocation processes for automation of month end reporting, the ability to integrate operational information/statistics with General Ledger functionality and support for multi-currency, budgeting and statistical analysis.

- **Projects** – designed to provide extensive project costing, control and reporting functionality from both a financial and project management perspective. Period, annual and life to date costs are displayed hierarchically, including graphical representation, and these hierarchies can be independent of operational reporting structures.
- **Contract administration** – designed to support the management and administration of works contracts, this feature provides rigorous contractual control mechanisms that improve visibility of contracts in time and financial dimensions.
- **Fixed assets** – provides an integrated solution with Asset and Work Management processes, supports International Accounting Standards for asset recognition, revaluation and impairment and provides flexibility in online review and reporting that assists the fixed asset accounting processes.

The Benefits

Ventyx Ellipse Financial Management has been designed specifically to support the special and complex operational needs of asset-intensive organisations, and delivers the following benefits:

- **Improved financial and managerial reporting** – providing the flexibility to report performance by business unit, organization, or cost center.
- **Improved corporate performance** – through the ability to quickly read, evaluate, and respond to changing business conditions with effective business strategies.
- **More effective corporate governance and transparency** – providing broader support of accounting standards, and improved administration of internal controls.

Through realisation of these benefits, Ventyx Ellipse Financial Management provides a platform for growth that can support global business requirements and sets a framework for sustainable corporate governance.

As an integrated solution, comprehensive statistical and financial reporting is delivered via the Ventyx Ellipse General Ledger, providing up-to-date operational and management reports including spend and volume variance analysis. Additionally, comprehensive creditor invoice processing, payments processing for suppliers and payroll and debtor invoicing, to support daily operations, is provided.

All of these features work together to allow decentralised operations to be controlled without the constraints of a centralised system.

- **Greater ability to manage the global business** – enabling reporting and analysis of the organization's operations in real-time.
- **More competitive finance costs** – facilitating innovative business processes, collaboration with supply chain partners and establishment of global shared-service operations.
- **Rigorous control** – ensuring all processes are security controlled and authorisations adhere to predefined business rules.



www.ventyx.com

Ventyx, an ABB company, is the world's leading supplier of enterprise software and services for essential industries such as energy, mining, public infrastructure and transportation. Ventyx solutions bridge the gap between information technologies (IT) and operational technologies (OT), enabling clients to make faster, better-informed decisions in both daily operations and long-term planning strategies.

Some of the world's largest private and public enterprises rely on Ventyx solutions to minimize risk, enhance operational and financial performance, and execute the right strategies for the future.

To learn more about Ventyx solutions visit www.ventyx.com or contact a Ventyx sales representative today.