## **FORV/S**

## **Consolidating & Reporting Multicompany Enterprises for Private Equity**

July 21, 2022

## **TO RECEIVE CPE CREDIT**

#### Individuals

- Participate in entire webinar
- Answer polls when they are provided

#### Groups

- Group leader is the person who registered & logged on to the webinar
- Answer polls when they are provided
- Complete group attendance form
- Group leader sign bottom of form
- Submit group attendance form to <u>trainings@forvis.com</u> within 24 hours of webinar
- If all eligibility requirements are met, each participant will be emailed their CPE certificate within 15 business days of webinar. Due to the large volume of certificates of completion issued, requests to re-issue lost or misplaced certificates will be honored up to 60 days following the webinar

## FORV/S

## **Presenters**



**Charles Allen** Senior Managing Consultant 713.499.4629 charles.allen@forvis.com



**Casey Potts** Senior Managing Consultant – Transaction Services

816.489.4264 casey.potts@forvis.com



## AG

GENDA	
9:00 a.m. 🤇	Introductions
9:05 a.m. 🧲	Data Storage & Updates
9:10 a.m. 🤇	Creating & Sharing Financial Reports
9:30 a.m. 🤇	Consolidations
9:45 a.m.	Adjustments & Budgeting

## Data Storage & Updates



## **Challenges of Excel Files**



- Excel files can become very large & slow
- Formulas can be corrupted
- Changing data can require hours of formula updates
- Loading & updating data is manual
- Security is minimal



## Solution

- Database approach
- Formulas are not dependent on how much data is in the system
- Pre-built connectors for loading data on schedule
- Detailed security at the entity & other levels

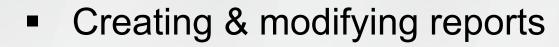




## Creating & Sharing Financial Reports



## Challenges



- Refreshing data
- Security to the report & its data
- Accessibility
- Distribution



## Solution

- Cloud-based reports
- Excel-based templates
- Parameter-based reports & templates
- Report distribution by email &/or online access
- Drill-down to details
- Embedded live comments





WEBINAR





## Consolidations



## Challenges



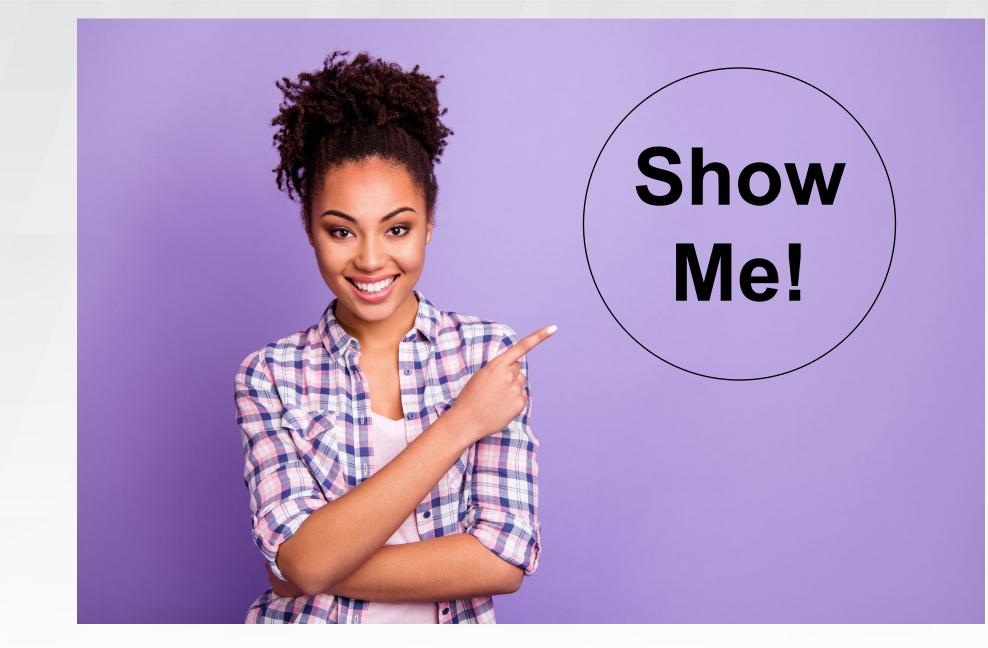
- Adding new (or removing) companies
- Disparate accounting/ERP systems
- Different charts of accounts
- Currency conversion
- Varying ownership structures
- Eliminating journal entries
- Adjusting journal entries
- Proforma results for pending acquisitions

## Solutions

- Connector to import new data
- Multiple trees with organization & ownership structures
- Rules for elimination entries
- Common chart of accounts
- Data entry forms for adjustments
- Reports that automatically display new data









# Adjustments & Budgeting



## Challenges



- EBITDA adjustments
- Eliminating journal entries
- IFRS to local GAAP
- Proforma & preacquisition results
- Budgeting & forecasting



## Solutions

- Online data entry forms
- Importing adjustments
- Multiple categories for different types of data
- Currency conversion rules







#### **FORV/S**



### **CONTINUING PROFESSIONAL EDUCATION (CPE) CREDIT**



**FORVIS, LLP** is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.nasbaregistry.org



## **CPE CREDIT**

- CPE credit may be awarded upon verification of participant attendance
- For questions, concerns, or comments regarding CPE credit, please email FORVIS at <u>trainings@forvis.com</u>





## Thank you!

#### forvis.com

The information set forth in this presentation contains the analysis and conclusions of the author(s) based upon his/her/their research and analysis of industry information and legal authorities. Such analysis and conclusions should not be deemed opinions or conclusions by FORVIS or the author(s) as to any individual situation as situations are fact specific. The reader should perform its own analysis and form its own conclusions regarding any specific situation. Further, the author(s) conclusions may be revised without notice with or without changes in industry information and legal authorities. FORVIS has been registered in the U.S. Patent and Trademark Office, which registration is pending.

## **FORV/S**

Assurance / Tax / Advisory