

Challenges:

- Consolidation of multiple currencies
- Inability to drill down to individual transaction data

Solutions:

- Axiom Software's reporting solutions for financial institutions

Results:

- Effectively consolidate reports at any currency
- Ability to drill down into transaction details to identify variances or areas for improvement
- Create entirely new data stores and reports



PineBridge Investments Improves Planning and Reporting Capabilities with Axiom Software

Background

PineBridge Investments is an independent asset manager with more than US \$84 billion in assets under management. The company was part of American International Group, Inc. (AIG), which used a popular, enterprise class planning and reporting solution. When AIG sold PineBridge to Pacific Century Group (PCG), the company migrated to Microsoft Dynamics for enterprise resource planning. Plans were in place to use the Microsoft reporting application, but the Finance team quickly realized that the application lacked crucial capabilities. Only Axiom Software combined true "ease-of-use" with robust capabilities to solve a variety of business problems, from transaction detail drilling to multiple levels of reporting currency.

“Axiom Software had exactly what we needed to solve a number of business problems. It’s a key tool that we rely on every day.”

Why Axiom Software?

Excel-based, Flexible Platform that is Owned by Finance

Axiom Software intelligently leverages Excel for an application that is easy-to-use, flexible and robust. These attributes dramatically shorten the learning curve, and allow for unprecedented ownership of the application by the office of Finance. “With the flexibility of Axiom Software, we can get any report we want from the general ledger; it is completely up to us,” says Gerard Sewell, Vice President of Finance for PineBridge. “We’re even creating entirely new data stores and reports from our sub ledgers for intercompany reconciliations.”

Due to its inherent flexibility, Axiom served a unique function during the migration of legacy PineBridge data to the Microsoft Dynamics ERP. Instead of simply exporting data, the company used Axiom Software as a filter to convert the data, vet and test it, and then feed it back into the general ledger as the official source of historical data.

Database Structure that Handles Multiple Levels of Reporting Currency

With an extensive global network, PineBridge handles ten main currencies in its general ledger. “While USD is our corporate standard, we handle multiple currencies around the world. In Europe, we consolidate five or six companies in pound sterling,” says Sewell. With their previous provider, the company had one general consolidation for currencies, but Axiom Software supports multiple levels of reporting currency. “Axiom gave us the flexibility to report consolidated at any currency,” says Sewell. “That is a huge advantage over other vendors.”

Robust Customized Reporting with Drill-down Capabilities

PineBridge imports data every two hours throughout the day into the general ledger, pulling in over a million transactions at a time. Before Axiom Software, the company was unable to drill into that data and look at individual transactions. Now they have created summary and transaction-level reports for regions, products lines, and much more. “Axiom Software has the deep-dive drilling capabilities and all the grouping columns or dimension tables to create any type of report,” says Sewell. “If the data is in the general ledger, we can get any kind of report we want.”

Results

The Axiom Software application has solved multiple business problems for PineBridge. The company can now run consolidated reports at any currency, drill down into transaction details to identify variances or areas for improvement and create entirely new data stores and reports. Due to the highly flexible and customizable nature of the application, the finance department truly owns the system and can slice and dice the data any way they choose. Moving forward, the company plans to roll out budgeting and forecasting to all of the individual regional users, and implement Axiom Software’s dashboarding capabilities.