

One of the most time-consuming activities performed in the Finance function involves the processing, categorisation and allocation of expenditure items.

In a larger department this is a regular process requiring dedicated staff, and increases in intensity at period end, when it can often absorb additional resource.

The key objective of this process for the business is a fair and correct distribution of expenses for each business unit, so that true costs may be recorded and profitability accurately assessed. It is also important to be able to compare actual expenses with budgeted values, on a monthly and year-to-date basis, in order to spot issues and trends early and to support efficient cost control.

Yet most Finance functions use manual processes for expense allocation, with heavy resource, cost and time implications. It can be a challenge to allocate all expenses in a timely manner, generating backlogs which mount up to make Quarter and Year End activity even more stressful.

Business Unit Managers add their requirements to the issue, as they demand timely and accurate management information, so that they can improve visibility of outgoing costs and meet their challenging targets.



There is also regulatory requirement to measure corporate entertainment per individual and client, in order to conform to spending limits. This adds greater weight to the need. The finance department must manage this process too. There must be a better way to make this intricate area more efficient, and to reduce the resources it consumes. Accountagility has the answer. ORYX Cost Allocations.

Achieve more

Streamline Your Cost Allocations

Cost Allocations is an add on module of ORYX Close, the financial close solution for all your period end and reporting needs. But it can be implemented discretely. Supporting the month, quarter and year end closing processes, ORYX Cost Allocations automates an area that is often based on highly manual processes, with valuable resources being devoted to this painstaking and detailed work.

It is a complete solution for the areas of expense allocation, accruals, exception handling, vendor analysis and management information summaries, whilst providing support for regulatory requirements through the automation of transfer pricing.

You can substantially mitigate the potential for coding errors, and at the same time satisfy audit requirements and support regulatory needs.

You can improve staff conditions and morale, reduce overtime costs, whilst eliminating errors and improving accuracy. You can release time to perform other regulatory and reporting processes, so that the information is produced flawlessly.

Speed up Expense Processing

ORYX Cost Allocations automates a thoroughly manual set of processes. The result is substantially reduced effort to process expenses and a shorter time cycle to handle them. Clients report reduction in effort of up to 80% and shortening of elapsed processing time of up to 50%. This means that the accounts are more detailed and timely and the P&Ls are more accurate.

Exception Tracking and Governance

ORYX Cost Allocations incorporates a workflow that simplifies the logging, tracking and resolution of expense exceptions, with actions and sign-offs being recorded for governance best practice. Signatories can either approve workflows within the regular process, or revert back with comments for further amendment, saving time on the approval processes.

This saves time right the way through the exception handling cycle. Not just simple, but automated, documented and above all, common sense.

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is an add on module of
ORYX Close, supporting
all your period end and
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Support for Regulatory Requirements

Solvency II regulation has placed an extra spotlight on improving the visibility and accuracy of all expenditure items. The need for higher degrees of probability (99.5%) intensifies the need for speed and accuracy in both the allocation and valuation of expenses. ORYX Cost Allocations supports the Pillar 3 transparency mandate by offering flexible rules that can be applied to aspects such as transfer pricing.

Once established, each rule is repeatable into future periods, for further efficiency and consistency. With ORYX Cost Allocations you can reduce the burden of reporting and ensure accuracy of compliance, without having to add additional resources to your team.

Vendor Analysis and Control

ORYX Cost Allocations allows the full analysis and reporting on vendor expenditures, consolidated at all levels up to Group as required. There are two key benefits to the business from such information:

1. A full understanding and views of exposure to individual vendors or vendor groups

2. The facility to control cost heads with your larger vendors to allow fuller exploitation of economies of scale.

Thus you can gain superior understanding of business risk whilst being able to control and reduce costs.

Information Cubed

ORYX Cost Allocations produces an information cube from which you can simply produce expenses reports and analyses, in the form of output data, documents or spreadsheets.

You will be provided with a set of insightful standard reports for you and your management colleagues to study. Apart for the standard set of reports, which you can easily tailor, you also create your own set of customised reports and outputs from the cube views, and automate them for future periods. Use our automated commentary tools to annotate your numbers, or even upload your workings. Our analysis tools provide full management account-to-transaction drilldown as standard.

Designed for You

Our fully-featured allocations solution has been created by financial experts, just like you, with similar backgrounds and experience. ORYX Cost Allocations covers all the key manual and intensive elements of the expenses function, and puts you back in control.

Delivery Options that Work for You

Through years of experience of working with different companies across the World, we've managed to fine tune our delivery solutions, so that they give your business exactly what it needs.

Fixed price or Agile delivery - the decision is yours.

Our solution offers great value and is competitive to any other product. Challenge us today. Ask us to provide a free report on your existing Cost Allocations process to see if we can deliver improved flexibility and reliability, as required by your business.

Telephone: **+44 (0)207 947 9650**
Email: **info@accountagility.com**

ORYX Cost Allocations Features

Allocations

Automate allocations and reduce manual interventions

Team Efficiency

Segregate duties, dedicate staff to particular areas, set alerts and reminders and track activity, to make your team more productive

Full Change Control

Compare and track all expense processes with a comprehensive audit trail

Reduce errors

Reduce coding errors through improved workflows and flexible custom process rules

Support for Audit

ORYX Cost Allocations has standard queries and features that make auditing simple and easy

Journal Entries

Save time with automated entries and comments. Use the incremental journal capability to process some exception items automatically

Accruals

Make light of this intensive function with automated and tracked accrual items

Reconcile your Differences

Reconciliations are easy to perform with automated comparisons and exception reports, operated through the Reconciliation Dashboard

Compare to your plan

Compare your expenditures to date against your plan, in order to pinpoint pain areas early and better to control costs.

Benefit Checklist

- Saves Time ✓
- Shorter Cycle ✓
- Faster Completion ✓
- Supports Cost Saving ✓
- Improved Control ✓
- Audit and Compliance ✓
- Documented Allocation Rules ✓