

5 Reasons for Implementing Tidemark Before Your G/L Platform

For a growing number of organizations, a new General Ledger (G/L) platform and Tidemark is a kind of one-two punch. It often works this way: Organizations implement a new (increasingly cloud-based) System of Record for financial accounting and actual-to-budget reporting. Then they quickly follow that roll-out with a Tidemark implementation, which allows them to engage in financial and operational planning, and to leverage analytics applications that span multiple source systems.

The combination is increasingly popular because Tidemark has is built to consume data from virtually any G/L platform. Tidemark users can leverage actuals from the G/L, analyze the results, create budgets and forward-looking plans. On several platforms, it's even possible to make the plans available within the G/L system itself.

The Downsides of Traditional Deployments

At first glance, choosing to roll out your new G/L first might seem like a reasonable approach. Finance organizations considering a switch from spreadsheets or legacy accounting or General Ledger platforms often focus first on establishing the Chart of Accounts structure, expense and revenue categories, and data model. They also spend time extracting, reformatting and cleansing data from legacy systems.

But as many finance teams are discovering, that approach is time-consuming and largely unnecessary. Companies can achieve a full roll-out of both Tidemark and their G/L platform sooner by deploying Tidemark first, and then leverage some key structures and processes identified in Tidemark to help shape and accelerate their G/L deployment. In nearly every case, they will speed their time to value (TTV) so they can derive more from their planning platform sooner than if they implemented their G/L first.

Why Deploy Tidemark Before G/L?

- Accelerate deployment of your G/L
- Faster time to value from both platforms
- Derive insights sooner
- Utilize data from ERP and other systems
- Vet and validate Chart of Accounts
- Drive analytics directly into ERP
- Expedite data validation

The Five Key Advantages

There are five reasons why more companies are implementing Tidemark to create a financial planning and analysis (FP&A) framework, and then rolling out their General Ledger system later.

- 1. Tidemark consolidates data from legacy systems sooner.** Tidemark is built to consume data from any source system – a capability that is particularly helpful to organizations using multiple legacy G/L systems. Tidemark makes it easy to bring this data together for reporting and analytics across a broad audience without having to invest time and energy into first creating a global Chart of Accounts standard. So decision-makers gain visibility and insight into the business far sooner than if they were to engage in a full ERP implementation.
- 2. Vet and validate Chart of Accounts, expense and revenue categories, and other structures before implementing them in the new G/L system.** Tidemark is built around a flexible object model that can be configured rapidly and changed easily. This means the implementation team can quickly visualize key aspects of the FP&A environment – including Chart of Accounts, expense and revenue categories, and more – in addition to the results of their data. Fast iterations accelerate the process of arriving at a Chart of Accounts and other structures that are fully vetted and validated with data. They are ready to be implemented in the G/L system – the right way, from the start.

- 3. Drive more meaningful analytics directly into the ERP.** Tidemark users can take advantage of self-reliant configuration and flexible what-if capabilities to gain insight into the most meaningful roll-ups and groupings of elements. These can ultimately be used in the G/L platform to drive more meaningful analytics into the ERP.
- 4. Gain a better understanding of ledger posting rules.** Using Tidemark's robust analytic process framework and role-based access controls, finance teams are able to think through their process flow and security assignments within Tidemark. This allows them to better understand the posting rules in the ledger program, thus streamlining their eventual G/L implementation.
- 5. Expedite data validation by spotting data anomalies.** Tidemark incorporates powerful data visualization capabilities, including Performance Panels, Instant Visualizations and In-Context Analysis. Decision-makers can use these to identify anomalies that will help them more easily validate data prior to, and during, their G/L implementation.

Indeed, implementing Tidemark before your G/L can create a framework that helps organizations make more strategic and widespread use of their entire financial accounting, reporting and planning environment. The result is a faster roll-out for both platforms, and an ability to realize value sooner than if the G/L were implemented first.

