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Get on board the
IFRS train

infor



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“Some day” is not a day of the week

IFRS (International Financial Reporting Standards) is an acronym that can strike uncertainty, confusion, and even fear in the hearts of financial executives.

Currently, more than 120 countries permit or require IFRS, and other countries will be adopting these standards in the future. Like all global businesses, yours will be affected by changing deadlines and requirements both for IFRS adoption and ongoing compliance, and your challenges won't improve any going forward. Increased regulatory scrutiny, the demand for more business insight from key stakeholders, and globalisation are sure to keep you on your toes for many years to come.

The good news? IFRS can be much more than just another regulation you have to comply with. You can benefit from it as well. The bad (or perhaps just obvious) news? You need to prepare for it now. Of all the lessons learned from the European Union's transition to IFRS, the importance of taking a proactive approach may be the most critical.

Research has shown that early preparation dramatically reduced the time, cost, and risks associated with European Union compliance. In a March 2010 evaluation of Europe's transition to IFRS, Deloitte & Touche noted: “Those few companies that anticipated conversion and took steps to prepare for it were in much better shape than those that did not. Companies that delayed their response paid a price for it, in terms of higher costs and greater diversion of resources.”

So don't put off until tomorrow what you can do today. In other words,

let's get started.

Infor10 Financials Business (SunSystems)

helps you create reports
that meet both

Local Vietnamese (VAS)

&

IFRS reporting regulation and policy



If I had a hammer...

Everyone knows that using the wrong tools for a job produces less than satisfactory results. The same rule very much applies to your IFRS compliance strategy, the centerpiece of which will inevitably be your financial management system.

You'll need a system that is flexible, robust, and able to cope with the modern-day realities of the environment in which you operate. Without it, your IFRS compliance efforts will be unnecessarily complex, arduous, and time-consuming. Not to mention, the results will be far from guaranteed.

Infor10 Financials Business (SunSystems) implemented by TRG International, provides you with a highly sophisticated financial management solution one that leverages the very latest in technological advancements while being backed by TRG International's 18-year history of practical application. You'll get flexibility, on-demand access to information, and unbeatable connectivity to your systems company-wide, all at a price that will sit very well with your senior management team.

Moreover, TRG International has also developed a module in **Infor10 Financials Business (SunSystems)** to help you comply with the Vietnamese Accounting Standards (VAS).

Don't take our word for it

"A system like Infor10 Financials Business has become a critical tool for any company with global operations. The solution allows companies to approach compliance efforts strategically, relieving some of the most substantial pain points of global businesses. Additionally, those companies who choose to be proactive about IFRS will most likely be awarded with a process that is less costly and disruptive."

**Jur de Vries, Partner, Information Technology,
BDO Audit & Assurance B.V.**

BDO, one of the world's premier accounting firms, certified **Infor10 Financials Business (SunSystems)** as IFRS-compliant after conducting an extensive audit demonstrating the solution's ability to fully support adherence to IFRS standards and sustain compliance over time.

With TRG International's professional deployment of the solution, you can achieve IFRS compliance across multiple countries, organisational structures, and existing business system configurations. You can use the solution across the enterprise as a single financial management solution or leverage it at individual business units, subsidiaries, or locations.

Infor10 Financials Business (SunSystems) also gives you a more complete audit trail by capturing additional information on financial transactions. Accountants, auditors, and others within your company can see when and by whom a transaction was created, when it was posted, and when it was last amended.

Thanks to certification from BDO and TRG International's 18 year history of helping businesses meet the highest financial management standards, rest assured you can transition to IFRS with confidence.



The other side of the mountain

The road to IFRS compliance may seem like an uphill climb, but it's important to remember that—if executed well—your IFRS strategy can deliver far more than just a crossed-off item on your very long list of to-dos. You'll be able to increase efficiency, cut costs, reduce complexity, and dramatically improve transparency.

As a CFO, you and your finance department will also have a unique opportunity—the chance to complete the transition from a transaction processing engine to a strategic business asset. CFOs are increasingly expected to play a vital role not just in managing day-to-day financial activities, but in evaluating, endorsing, and tracking business strategies that fuel the growth of the organisation as a whole.

With TRG International and an airtight IFRS strategy, you'll have the necessary tools to take you from the back office to the boardroom.

Not only helps you comply with global standards such as IFRS, TRG International also aids you in local statute compliance. The VAS edition of **Infor10 Financials Business (SunSystems)** gives you the added confidence to grow in an increasingly competitive Vietnamese market.

Your place in the world

There's no denying it we live in a global world. Even if you're not doing business outside your borders today, chances are you'll be heading that way in the future.

The last thing that should hold you back from expanding into new markets is your financial management system, but the reality is that it certainly can. If you can't manage the regulatory complexities required for multinational companies, your strategy won't get very far. You need to be able to seize opportunities when they arise, and that means getting ready now. The transition to IFRS gives you the perfect chance to make changes.

Infor10 Financials Business (SunSystems) is the only solution that delivers the global essentials nine core functions you'll need to effectively manage multinational operations, including IFRS compliance, with a single system across the globe.

Chief among the solution's global capabilities is the use of smart transactions for localised reporting. You'll be able to easily manage IFRS and other regulatory requirements by:

- Reporting on or analysing data at the source.
- Capturing, storing, and refining additional data on all source transactions.
- Keeping up with additional, changing data requirements that arise from local accounting practices.

Plus, you'll be able to report the same data against different fiscal years and periods for different purposes, thanks to multi-calendar capabilities. Your detailed transactions won't be moved offline, and you can re-aggregate information to different periods as needed.

Read **Infor10 Financials Business (SunSystems)** brochure for detailed information about Financials Business's global capabilities, such as 4D multi-currency (the ability to use up to four currencies for a single journal entry), multi-company/independent locales, and multi-tax.



Multiple charts and books. A single solution

Whether you're operating globally or managing multiple entities located within your own borders, you'll need to use a central coding structure for reporting with IFRS, while you accommodate variations in charts of accounts for acquired entities or different countries. You'll also need to record alternative accounting treatments for local GAAP, US GAAP, country-specific IFRS (e.g. VAS), management reporting and other requirements for each of your companies.

With Financials Business, you can apply different reporting perspectives to the same source financial transactions using a parallel structure (transaction analysis dimension) or mapping structure (account analysis). Plus, you can capture budgets and commitment transactions and record adjustments for alternative treatments with multiple books (transaction sets). In addition to actual accounting transactions, you get another 10 sets of books for each of your companies.

If only you could do it all with a single system, company-wide. Guess what? You can, with **Infor10 Financials Business (SunSystems)** installed by TRG International. The solution's flexibility, ease of implementation, and affordability make it a viable option for all your company entities no matter how diverse or where in the world they're located.

In Vietnam, TRG International brings you the VAS edition of this global financial management system to help you comply with local standards.

Simply work together

Companies spend too much valuable time just trying to get their systems to work together time they could be spending growing their businesses. Let's face it: If your applications aren't connected, you're working in an isolated environment.

This is especially challenging and risky when it comes to IFRS compliance. To achieve compliance, your systems must be able to accurately and quickly get the right information to the right people at the right time.

With TRG International's professional services, you can unite all your applications, making your business processes more efficient and effective. You'll be able to not just monitor but manage proactively, focusing on your business and making better decisions, faster.

Now's the time. TRG International's your partner

Whether your organisation needs to handle ongoing IFRS reporting requirements or is being required to transition to the standard, IFRS provides you with an excellent opportunity to proactively enhance your existing finance and accounting processes.

With TRG International, you'll be able to handle IFRS and anything else that might come your way such as VAS. You'll get a highly flexible, easily configurable, and uniquely affordable solution that can be deployed centrally, installed locally, or accessed via your web interface. You'll also benefit from global capabilities, smart transactions, and the opportunity to transform your organisational systems from independent silos to a fully connected hub of solutions communicating and working together to dramatically improve both efficiency and access to information.

So let's get started, **Contact us today to find out how.**



About TRG

TRG International – a channel partner of Infor - is an independent provider of IT business solutions and supports thousands of users in 70 countries. Clients range from small domestic companies to very large global multinationals in both the public and private sectors.

Our activities focus on enabling business and people to perform better:

- Business Applications solutions for Accounting, Strategy, Planning, Budgeting, Retail, Hospitality, ERP, Business Intelligence, Golf and Virtualisation.
- People solutions to select the right people and development them to their full potential.

Why choose us for Financial Management?

We bring you a complete package – software plus services – to help you get the most out of technology:

- Market-leading financial management system that supports both IFRS and VAS compliance.
- 18 years' proven success of implementation services.

Check out our Financial Management solutions on:

trginternational.com/financial-management

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