

Financial Process Automation™ by Redwood

Achieve a more efficient, less costly period-end close

The Right Solution at the Right Time

Especially in today's global economic climate, it is strategically imperative for every business to improve corporate performance with lower costs and fewer resources. Process automation continues to play a vital role toward achievement of this goal by optimizing resource utilization and reducing operating expenses. These priorities place increased importance on reducing the number of days to close while improving accuracy and compliance in financial reporting. Consequently, organizations are now searching for methods to further automate their financial processes to reduce cost and allow more time for analysis by finance professionals.

The Financial Process Automation™ solution from Redwood Software is helping businesses to gain practical efficiencies and higher performance through a greater degree of control over end-to-end financial processes. In particular, the period-end close offers numerous opportunities to obtain value through Redwood's process automation solution.

Closing processes that are distributed across many geographic locations and business units can now be streamlined and consistent, to improve resource efficiency. Processes that produce and gather financial information from multiple systems during the close can now be managed and monitored from one central location, to improve control. Manual, time-consuming tasks such as cost allocations, financial report review, order settlement, and journal entry uploads can now be automated, to reduce labor costs and human errors.

Utilizing SAP Central Process Scheduling by Redwood, the SAP® enterprise standard for process automation, the Financial Process Automation (FPA) solution raises the bar for period-end close performance – offering unprecedented management, control, and cost efficiency through automation.



Optimizing the Financial Closing Process Through Automation

The Redwood Financial Process Automation solution is comprised of four main components all supported by SAP Central Process Scheduling (SAP CPS), the underlying process automation platform.

- Process Templates
- Report Validation
- Process Monitor
- Analysis and Documentation

SAP Central Process Scheduling

Based on many years of experience implementing process automation for financial and reporting applications, Redwood Software has developed a powerful new solution based on technology jointly developed with SAP AG: SAP Central Process Scheduling. SAP CPS is licensed and supported by SAP as their standard enterprise process automation solution. Most importantly, it is tightly

integrated into the SAP infrastructure to provide the highest level of automation and management within SAP, and across SAP and non-SAP applications. With SAP CPS as the central process management platform, even the most complex financial processes can be streamlined and automated enterprise-wide.

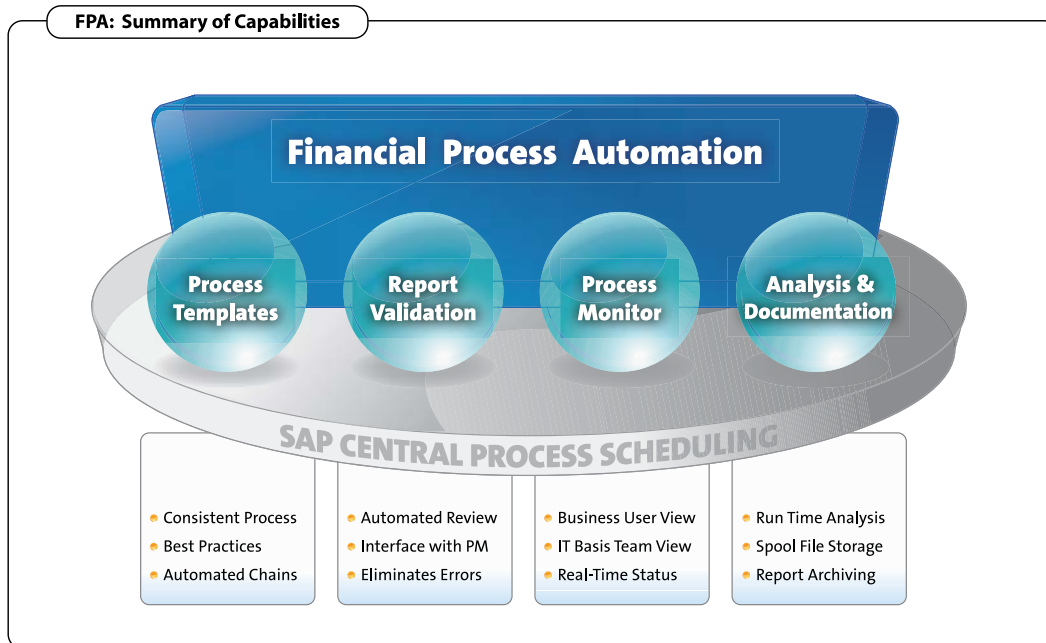
Process Templates

Process Templates can be thought of as customizable process flows engineered by Redwood to deliver the greatest level of automation for your financial closing processes; a customized framework that can be tailored to your needs. Because Process Templates allow automation to be built into every process step, unnecessary manual tasks can be eliminated. Processes are set up to be executed according to a set of predefined steps that ensure consistency across the enterprise. Since consistency and standardization can be built into the processes, best practices can be developed and rolled out across the organization.



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Report Validation

The review and validation of financial report information for the financial close is a particularly labor-intensive and error-prone process. Typically, staff must painstakingly inspect a large number of reports to confirm that specific values match or are within acceptable range. FPA includes a powerful solution for automated report review, report analysis, and report archiving. The Report Validation component scans reports electronically and flags value exceptions automatically, thereby eliminating most of the manual effort required to review and validate reports at each period end.

Process Monitor

The FPA Process Monitor provides a simple, real-time overview of financial processes enterprise-wide. With the Business Process

Monitor, finance users with appropriate security authorization can see the status of all automated and manual steps that comprise the end-to-end processes.

The intuitive, web-based interface provides up-to-the-minute graphical views of process start and stop times, process duration, and success or failure status for each step. Manual steps can even be released by authorized users online. The FPA Process Monitor also gives IT users access to the SAP CPS system, enabling central monitoring and control of even the most complex IT workloads that underlie the financial processes.

Analysis and Documentation

Redwood has integrated financial report archive and retrieval capabilities into the FPA solution. The FPA Report Archive component provides a centralized location for all of the reports needed for period-end close. The reports generated during the process, along with information documenting the process itself can be stored in a secure, online repository for access through a Web browser.

Report information can be exported to Microsoft Excel for further evaluation of

run-time metrics so that the financial process can be analyzed and potentially further streamlined. By employing version control and providing advanced search capabilities, the FPA Report Archive eliminates the time-consuming process of distributing reports to multiple locations and supports both internal and external audit requirements.

Alignment With SAP ERP Financials

For customers requiring an even more powerful business user interface, Redwood Financial Process Automation is fully integrated with SAP ERP Financials and the SAP Financial Closing cockpit. Customers who elect to implement the feature-rich capabilities of the SAP Financial Closing cockpit together with FPA will achieve an unparalleled level of visibility and control of the period-end close for financial users.

For More Information

To find out how Financial Process Automation by Redwood can reduce the complexity and increase the reliability of financial processes for your business, please contact your local Redwood Software representative or visit us online at www.Redwood.com.

