

Cognos Disclosure Management for the Midmarket



Is the process of generating high-value reports a major concern for midsize companies? In a word, “yes.” In midsize companies, many departments that need to issue reports are relatively small, and for that reason these organizations are more at risk if key personnel leave unexpectedly or cannot continue to work.

Vital information is commonly stored in Microsoft Excel spreadsheets on personal desktops, and may need to be recreated in the event of a sudden change in the organization. To secure and streamline the report generation process, IBM® Cognos® Disclosure Management embeds Excel files into the document preparation process with collaboration and approval features that show who contributed what and when. Collaboration and approval functionality helps to document who in the organization submitted the data for various reports, and shows precisely where the data came from. This provides more transparency for organizations with smaller teams and facilitates the backfilling of positions in case of an employee’s illness or departure, as well as cross training that is critical in smaller organizations.

For smaller departmental teams, the greatest value of Cognos Disclosure Management may come from the automation of processes, which provides team members with more time to spend on high-value analysis, rather than on collecting, assembling and validating data.

Complete reporting platform

The most basic function of any report is to tell a story that helps the report consumer make decisions. Cognos Disclosure Management is a complete report production management platform that can be used for virtually any report that requires data, graphical representations of data and narrative stories that incorporate the data. The data accuracy that Cognos Disclosure Management provides facilitates the efficient preparation of reports so that the preparers can focus their time on telling the story clearly and completely, rather than on data collection activities.

Cognos Disclosure Management helps teams:

- Collaboratively produce high-value reports for internal or external consumption.
- Correlate performance management and business intelligence data with narrative analysis.
- Create and enforce intelligent processes and drive process ownership with task management and process dashboards.
- Update data in Microsoft PowerPoint slides from a secure central, database.
- Enforce business rules and automate validations.
- Facilitate deeper analysis and smarter decision making.

Integrate numbers with narrative, providing support for all the important output types.

Supplementing the close process

Although the platform is successful in streamlining report generation for almost any department, one strong use case for Cognos Disclosure Management is in the financial close process in Finance. The financial close process is supported by IBM solutions in each of three key process areas:

1) data collection, validation and controls surrounding data inputs into the consolidation process; 2) consolidation and aggregation of the financial and accounting views of the organization; and 3) report preparation—internally as the final part of the close process and externally as part of the organization’s reporting.

Adding Cognos Disclosure Management to the close process can help organizations make full use of all of their data sources within an integrated narrative reporting solution. Such an integrated solution can use IBM Cognos TM1® as the common data repository and IBM Cognos Business Intelligence for graphical reporting and dashboarding.

Cognos Disclosure Management offers the capability to:

1. Integrate with the IBM Cognos TM1 Excel add-in to retrieve data from Microsoft Excel files inside of documents created with Cognos Disclosure Management.
2. Employ a data wizard to pull data from relational data repositories such as general ledger (GL) systems, Cognos TM1, data warehouses or other data repositories (Oracle Essbase or MSAS).
3. Insert business intelligence reports from the Cognos portal directly into a Cognos Disclosure Management document.
4. Integrate with IBM Cognos Express for data collection and for budgeting and forecasting purposes, as well as other data reporting needs.

Cognos Disclosure Management enables organizations to load and use spreadsheets, which are often the backbone of the management reporting process. Users can easily connect them to source data and manipulate that information using familiar methods. As everyone on a reporting team knows, last minute changes to data are the rule, not the exception. For that reason, connecting to source data gives users confidence that their numbers are correct.

Cognos Disclosure Management also enables process owners to easily define the review and collaboration process to ensure that routine workflow is both efficient and auditable. This helps facilitate process ownership and task management, while process dashboards enable users to always know where they stand in the process.

Cognos Disclosure Management helps users integrate numbers with narrative, providing support for all the important output types, including Microsoft PowerPoint. The data in slides can be updated from the same secure, central database, and business rules and automated validations help make sure that the company never risks its reputation on numbers or narrative text that doesn't tie out.

For Finance, Cognos Disclosure Management enables teams to meet their document tagging requirements in-house. Tagging reports for eXtensible Business Reporting Language (XBRL) can be expensive to outsource to printers or other third-party service providers, and midmarket organizations often cannot justify the cost of multiple tools or multiple platforms for tagging purposes. Cognos Disclosure Management, however, integrates XBRL into the external reporting process and makes tagging and validation more efficient. Users can tag financial data and commentary once and have it automatically flow to future reports.

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What makes Cognos Disclosure Management different?

Cognos Disclosure Management streamlines the disclosure process with a single, reliable, dynamic reporting and analysis system that helps drive data commonality among financial and non-financial information. It facilitates deeper, faster analysis and smarter decision-making by enabling reporting teams to:

- Integrate data from multiple repositories for seamless narrative report automation (grid, graph and numbers in text).
- Combine business intelligence with valuable performance management data and insights.
- Collaborate within a secure environment offering clearly defined workflow, and focus on the story behind the numbers.
- Use business rules and validations to alert users when data inconsistencies are found.
- Integrate tagging to easily meet most worldwide statutory or regulatory requirements.
- Control the change management process with a secure audit trail.

Conclusion

In organizations of all sizes—midmarket or multinational—departments, including Finance, Marketing, Operations, Legal, and Human Resource, must act as a catalyst for change and help deliver better outcomes. And organizations of all kinds now face greater scrutiny from regulators and stakeholders. Cognos Disclosure Management helps midmarket organizations meet all of their obligations with greater control and greater confidence.

About IBM Business Analytics

IBM Business Analytics software delivers data-driven insights that help organizations work smarter and outperform their peers. This comprehensive portfolio includes solutions for business intelligence, predictive analytics and decision management, performance management, and risk management.

Business Analytics solutions enable companies to identify and visualize trends and patterns in areas, such as customer analytics, that can have a profound effect on business performance. They can compare scenarios, anticipate potential threats and opportunities, better plan, budget and forecast resources, balance risks against expected returns and work to meet regulatory requirements. By making analytics widely available, organizations can align tactical and strategic decision-making to achieve business goals. For further information please visit ibm.com/business-analytics.

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