

Cortell Standard Business Reporting Platform for xBRL 2.1

Standard Business Reporting went live with Australian Tax Office (ATO), Australian Securities & Investments Commission (ASIC) and State and Territory Revenue offices reporting in July 2010.

The real challenge

Most corporations have tried to tackle the stringent reporting requirements by creating a stable of spreadsheet systems, driven by an army of people.

This disguises the issue in the short term, but it does not solve the problem, nor is this a reliable platform from which to complete mandatory reporting obligations.

Corporate reporting systems house significant volumes of data that could be - and should be - reused across all areas of the business.

Reporting systems are typically fragmented, isolated and are a replica of the same data stores used by other departments.

This raises concerns over accuracy and validity of data and the logic behind multiple siloed reporting environments.

There is no reason why the same data being used to report to APRA, the ATO or ASIC cannot be captured and used in a single, centralised reporting environment for all internal reporting processes.

In an ideal world, you would be able to reuse your data across the entire organisation in a more effective and consolidated manner.

The Cortell solution

Cortell Australia has developed a platform to support SBR reporting.

Cortell's SBR Reporting platform has been built with the focus on these key areas;

- Simplify the entire reporting process
- Reduce the time and effort to submit returns
- Provide control and integrity across every element of data and object
- Support additional internal reporting processes

Many organisations are left to meet their reporting requirements using the wrong tools— such as spreadsheets. The Cortell platform is built using IBM Cognos BI and TM1 solutions.

These IBM products are the world-class Business Intelligence and Reporting suite of products used by tens of thousands of companies globally.

What's in the box ?

The Cortell solution provides the following benefits and features for organisations required to submit returns;

- Integration with all data sources. This includes manual file uploads using ODBC, ASCII, CSV and more
- Controlled application with security ensuring only those users with appropriate clearance and access can work on the reporting processes
- Approval workflow to ratify any tagging performed as part of the reporting process. The solution comes complete with audit (date and time and user) and approval process (rejection) – see exactly where you are in the reporting process, including identification of any bottle necks within the process
- Integrated with the APRA PET and other taxonomies. The taxonomies are loaded on demand or scheduled, so if a new concept/attribute or object is added, it is automatically available for use



"Cortell had great experience in delivering simple and effective solutions to challenging and complex scenarios.

We needed a solution that would be effective for the long term, providing adaptability to the changing regulatory environment that we the business, in conjunction with IT, could maintain in a simple, controlled and governed way"

James Corner

Financial Controller and
Transforming Finance - Executive Manager
Suncorp

Benefits

- > A single source of the truth for all regulatory and internal reporting processes
- > Reduced costs when compared to a manual, spreadsheet driven approach
- > Purpose built application for APRA, ASIC and ATO reporting requirements
- > Automatic updates to keep you ahead as the regulators change the rules
- > Minimise the risk of not meeting your regulatory burdens
- > Built on IBM's proven Business Analytics platform

- Automatically see the impact in real-time of any tagging decisions. The Cortell solution does not rely on batch processes to upload the tags and mappings giving you instant feedback
- Versioning of all reporting objects including base data, concepts, attributes, reports, and form variants with audit reports
- Tagging at any level of any hierarchy eliminating the need for all possible combination of dimensional tagging. This reduces maintenance time and effort as well as the amount of data required to complete the tagging process
- Supports drill-through from reports to the data source using tagging and mapping within the solution. This means less chances for integrity issues
- Number of tagging interfaces available includes MS Excel powered by IBM Cognos TM1. Audits track changes by user, date and time
- Supports tagging across as many dimensions as needed by your organization - that can mean a single attribute or hundreds of attributes
- Automatic updates of new forms and rules as the regulators change their requirements. Allows you to focus on running your business while the solution looks after your compliance

Cortell Care - all the support and training you need

Cortell Care is your insurance policy to ensure a successful implementation.

Cortell Care provides your team with the training and support for the SBR platform.

We have a dedicated Business Support centre focused on supporting you through all stages of the implementation lifecycle.

Understanding both technical and business process drivers offers a holistic approach to supporting your implementation.

Our dedicated Business Support team

have a depth of experience across business support, system development and system administration.

Combining the skills and experience of Cortell's Business Support team with the knowledge and experience of Cortell's senior consulting team creates a unique blend of skills and knowledge that is truly unique.

When it comes to knowledge transfer, Cortell Australia can tailor your training experience to your business processes and data.

You can attend training at our facilities or we can bring the courses to you.

Comprehensive training for all key roles including business users, developers and systems administrators.

Your next step

The business case for the Cortell solution is a balance between a risk aversion strategy and a cost savings strategy. You will be able to realise a positive NPV given these considerations:

- Tighter, more streamlined and cleaner regulatory and operations control frameworks
- Reduction in manual interventions
- Improved reconciliation and movement analysis
- Traceability, audit ability, transparency and consistency
- Alignment of management information strategy, business reporting and regulatory reporting to use the same source data
- Streamline reporting processes, less data manipulation, less time to produce reports
- Fewer re-submissions to the regulators

This is in addition to creating greater confidence in your regulatory reporting process.

Contact us today for a demonstration on how the Cortell SBR Platform can meet your regulatory and internal reporting requirements and help save you time and effort while increasing reporting accuracy and saving costs.



Cortell Australia

About Cortell Australia

Cortell Australia is the region's largest and most experienced provider of Business Analytics and Business Performance Management solutions. We're also a multi-awarded preferred partner for the full suite of IBM Cognos applications:

- IBM Cognos TM1
- IBM SPSS
- Cognos BI
- Information Management
- Cognos Express and
- Cognos Disclosure Management

900 successfully delivered solutions and counting

Our globally recognised expertise is built on experience. And with over 900 business-changing solutions delivered to more than 500 companies across a diverse range of industries, we know exactly how to deliver exceptional results on tight deadlines and budgets.

Customer focus

Our strong focus on customer success has been recognised across the industry.

IBM Business Analytics Asia Pacific Partner of the Year 2011, 2012, 2013 & 2014: Excellence Award

IBM Software Australian Partner of the Year 2013

IBM Worldwide BI & Advanced Analytics Partner of the Year 2013

IBM Business Analytics Australian Partner of the Year 2013

IBM Business Analytics FPM Partner of the Year 2010

IBM Business Analytics Industry Partner of the Year 2009

For More Information

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