

CASE STUDY

Profile

GLORIOUS SUN GROUP

The Yeung brothers started their business venture in 1974 as a small denim jeans factory. After more than 40 years of development, The Group has grown into a diversified company with headquarters located in Hong Kong. Its business has expanded to Mainland China, Australia, New Zealand, the United States, Canada and Singapore. The Group's core business comprises hotel, property development, retail and export of casual wear, financial investments. The Group employs about 11,000 staff worldwide.

Facts at a glance

Employee : 11000+

Region : Asia Pacific, America

Revenue : 100M+

Challenge

Like many rapid-growing enterprises, GLORIOUS SUN GROUP (The GROUP) developed their own SQL based Financial Management System to optimize operation flow. On the contrary, they adopted off-the-shelf solutions for over hundreds of subsidiaries and entities.

However, The GROUP is struggling with customizing or providing deeper level of analysis report, which is required by both internal stakeholders and external potential investors.

Due to the complex data centralization process, most financial statements are still being made manually from the huge data sources. This inaccurate, low-frequent and delayed reporting level, result in slow response to the changeable business environment.

WHY LEDGERBASE AND BENEFITS

Since The Group are looking for comprehensive reporting tools for all subsidiaries and entities – To centralize financial data, they implemented FlexSystem LedgerBase LedgerQuery because of these reasons:

Why LedgerQuery instead of Existing System Modification?

Many enterprises using off-the-self solution, found the implementation effort, programming cost and the technical support cost of Existing System Modification was too huge.

Result



- Able to generate consolidated and individual reports for **more than 100 subsidiaries and entities**
- **Releases 20 human resources to 5** from month-end reporting process
- Analysts now can delivering standard Financial Statements offer, **Individual Stores Performance, Budget VS Actual, Customer Aging Report & Cash Flow**, etc. to different stakeholders
- Able to **switch attention from actual data to forecast data**, allowing a tactical move with strong supporting data sources.

The GROUP shares the same fate. So The GROUP was looking for a reporting tools with great compatibility, low implementation effort, low project cost which is suitable for their Finance (and Excel) Expert. Therefore, The GROUP chose LedgerQuery for achieving their goal.

Less IT Support, Less Maintenance Effort



With LedgerQuery, users are able to retrieve their own set of data without any technical knowledge, SQL script, etc. LedgerQuery requires NO programming skills which users shall be familiar with it within one day or two.

In long term, end users are able to satisfy their own requirement without IT technicians. The GROUP is well-pleased that their professional technician can focus on more value-added project instead of responding to user's trivial requests.

Release Reporting Team **by 75%**

In the past, The GROUP finance department used to assign around 20 staffs to produce various Financial Statement and Analysis Report even in month end closing.

Before The GROUP users can produce a report, they had to gather each entity raw data from system, then went through steps of manual action such as filtering, sorting, lookup, data nursing, data massage etc. LedgerQuery's "formula editor" replaced 90% of their manual work, resizing their reporting team member from 20 to 5 within the same timeline.



“With the long-term consideration, we need a reporting tools. FlexSystem provides us an intelligent LedgerQuery which addresses to our specific need directly. Help reducing our cost and resources. Simultaneously, LedgerQuery increases the efficiency, accuracy and coverage of our report. We sincerely appreciate with FlexSystem’s service and solution.”

Comment from The Group



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