Financial Reporting Services Overview

Financial Reporting Services

With Financial Reporting Services, the Confluence services team manages the day-to-day interactions with Unity® Financial Statements™ and Unity® Holdings while allowing clients to maintain control over the financial reporting process. The service provides scalability while enabling fund administration groups responsible for financial reporting to focus on their areas of expertise and optimize staff resources. It eliminates the challenges of maintaining domain knowledge of third-party software and lets clients focus on high value activities like data accuracy analysis and financial report content review.

The Financial Reporting Services team provides data collection management, maintenance of maps and publications, document assembly and draft management, and workflow oversight to reduce resource risk and improve efficiency throughout the reporting process.

Financial Reporting Services also leverages the advantages of Confluence's ASP Hosting Services–SOC1 compliant environment, Unity software upgrade assistance, Disaster Recovery Plan, database maintenance and server monitoring. In client environments where the ASP solution is not an option, a data feed is established from their Install solution.

With Financial Reporting Services

- Administration of Unity software, including integrating enhanced functionality and best practices

- Management of the data collection

- Data checks, exception handling and notification resolution of holdings and trial balance information

- Maintenance of functional components such as maps and publications

- Adjusting entries performed per client instructions

- Document assembly and draft creation

- Management of the ASP Hosting environment and infrastructure

Benefits

- Reduce key person risk by augmenting clients' own staff with financial reporting experts

- Minimize risk by reducing inefficiencies and errors due to client's infrequent usage of the Unity financial reporting software

- Leverage experts who have deep domain knowledge of Unity Financial Reporting solutions

- Enable client staff to focus on higher value-add activities like analyzing data and report accuracy and not on maintaining software configurations

- Increase confidence that financial reports were created with efficiency and in alignment with best practices

- Continued control over the financial reporting process

- Increase scalability by focusing on fund administration

- Utilize the Financial Reporting Services team to take full advantage of technology without having to use in-house staff

Financial Reporting Team Expertise Includes

- A dedicated services team

- Team members who receive an average of 200 hours yearly of training on enhancements to the Unity software functionality and best practices to meet changing reporting requirements

- Experience gained through successful consultation with over 50 clients' offices to transition their financial reporting process onto Unity Financial Reporting

- Proficiency in all facets of Unity Financial Reporting software including data loading, data checks, exception handling, notification resolution, and report creation