

# Supercharge your ERP to get accurate GAAP reporting

Preventing garbage in, garbage out

**.|Leapfin**

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# Housekeeping



You are **muted** for the duration of the webinar



Please submit questions via the Q&A module or reach out to [marketing@leapfin.com](mailto:marketing@leapfin.com)



The session is being **recorded** and will be shared afterwards

## Moderator



**Leapfin**

**Raymond Lau**  
CEO

## Speaker



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**Erik Lorenzen**  
Sr Finance Operations  
Manager

# Agenda

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- **Presentation (30 mins)**
  - Common problems when force feeding finance data into ERPs
  - How do you make sure the data that goes into your ERP is clean?
    - Understanding your data sources
    - Designing your tech stack the right way
    - Leveraging a financial data management solution
- **Q&A (10 mins)**

# #1 Poll Question

**What is your most common problem when trying to force feed data into ERPs?**

- a) Too many transactions makes ERP slow
- b) Data is incomplete or missing
- c) My data is not "clean"
- d) Other

## Why can't we get detailed real-time reporting out of ERP?

ERPs are powerful, structured databases at the heart of your GAAP financial reporting, but modern digital businesses face obstacles that make accurate, real-time reporting difficult

1

Numerous financial data silos that don't "talk"

2

Rapid changes in new business models and channels

3

Massive data volume in each siloed systems

4

Legacy systems that are not well-supported

# Common problems when trying to force feed data into ERPs

Common Problem	What You Should Think About
Transaction and data reconciliation	How do you make sure data is complete? Where is your source of truth? Ultimately JEs recorded in ERP needs to be able to trace back to the source systems
Massive transaction-level details overwhelm ERP	Too much data drastically slows down ERPs and reporting abilities. What level of detail should be recorded in the ERP? Should you leverage a subledger as a source of truth for transaction detail and then post summary JEs into ERP?
Data is not "clean"	What kind of data cleanup and transformation is necessary? What to do if a system isn't generating all the data you need? Might need to maintain tables and import into ERP
Just dumping data into a data lake is not good enough	Make sure you think through clear logical data structure in advance; otherwise it actually takes more time to extract the information you need

# How do you make sure that the data that goes into your ERP is clean?

1. Understanding your data sources & thinking proactively about data and reporting
2. Decide on the level of details you need in the ERP, and making sure you design your tech stack accordingly
3. Leveraging a financial data management tool to marry the data before pushing summary JEs to your ERP





# #2 Poll Question

**What ERP do you currently use?**

- a) NetSuite
- b) Oracle
- c) Workday
- d) SAP
- e) Other

01

## Understanding your data sources & thinking proactively about data and reporting

- What are your key data sources?
- **Map out the flow of data**
- What is the right level of granularity you want to be feeding into your ERP?
  - Transaction-level vs. summary-level
- Think ahead: what are the company's growth plans and how will that affect your data sources?

## 02

# Making sure you design your tech stack the right way

- Streamline integration points as much as possible
- Ensure adequate monitoring of integration points so that all the data flowing through is accurate and complete
  - **Unique identifiers!**
  - Implement checks and balances so that if you have discrepancies between systems you'll catch them proactively instead of just at month-end
- Think about controls + auditability
  - Do you have a transparent audit path and know where all the data is coming from? Can you trace the data back to the source?
  - Do you have immutable data, so that when something changes, you know why it changed?

03

## Leveraging a financial data management tool to marry the data before sending summary JEs to your ERP

- In order to get summarized data into ERP, usually a hybrid approach of manual + automated
- How to eliminate amount of manual work, especially in high risk and high visibility areas such as revenue reporting and COGS
- Traceability between the two systems

**Last thoughts:**  
**There's many considerations to ensure 100% accuracy from your ERP**

- Make sure to consult experts because many times you only know after you make mistakes
- Research what solutions are out there - the enterprise financial software space is constantly changing
- Implement a system that allows you to dig into the transaction-level details so that if you don't trust the accuracy, at least you can dig in to see the details and what went wrong

# Q&A



Thank You



Leapfin is a financial data management solution that gives you confidence in your GAAP financials so you can trust your strategic decisions.

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