



product
sheet

multiple
companies &
multiple
currencies

Powering the Global Organisation

Maconomy industry deep business solutions enable Professional Services Organisations to optimize their resources, manage their costs and drive profitable behaviour throughout their organisation. The solutions allow multiple companies within a group to work on the same Maconomy application installed on a single server.

The solutions enable the creation of a resource pool for sharing resources across companies, customers and projects. Sharing resources from project to project within a group and handling the intercompany postings that follow requires a lot of administrative time and poses a huge challenge to most organisations.

Maconomy has worked with professional services organisations since 1989. Our solutions are based on our best-practice knowledge about handling currency and intercompany postings across companies and country borders.

The ability to control multiple companies in a multi-currency environment is built into our solutions. It enables reporting at international or regional level all the way down to department, project, client, or employee level without complicated administration. Automatic intercompany postings ensure that activities involving multiple companies or multiple departments are always posted and reported correctly.



Multi-Company Setup

Maconomy's multi-company setup offers the functionality of creating multiple companies in the same Maconomy system. By means of the multicurrency setup, public agencies and private enterprises can thus use the same system for affiliates, because departments or subsidiaries can be created as independent companies in Maconomy. This way, the Maconomy solutions support the decentralization of work processes while ensuring shared information and flexible reporting facilities.

Because all companies share the same chart of accounts, there is no need to create and maintain separate charts of accounts. Maconomy automatically stamps G/L entries, invoices, orders etc. with the relevant company number, making it possible to separate information and figures belonging to different companies.

When working with multiple companies in Maconomy, each company is specified by means of a company dimension value. Each company dimension can be combined with all account numbers specified in Maconomy. The combination of company and account number not only keeps the chart of accounts short and simple but also allows for extensive reporting on enterprise level as well as across local companies.

Multiple Dimensions

The financial structure of your organisation is built in the General Ledger module, where you define a chart of accounts in up to 12 dimensions, used throughout the system. The multiple dimensions ensure a flexible, simple chart of accounts and increase the level of detail and delimitation options in reports. Maconomy automatically stamps each entry and transaction with a value for each of these dimensions, allowing for easy, detailed reporting on multiple levels.

Multi-Currency Setup

In a working process, it is natural to come across different currencies as the parent company may use one currency whereas each subsidiary may use different currencies. Maconomy's multicurrency model supports the use of different currencies. Maconomy automatically converts amounts entered by the user into the desired currencies and shows the amounts in an easily accessible way.

A company always has a base currency which is the currency in which the company wants to register its information and on which it bases reporting throughout the system. Each company within a group can be set up to have individual base currencies. In the system set-up, an enterprise currency must also be selected, and this currency provides a common point of reference for consolidated reporting. The enterprise currency allows reporting across companies with different currencies and makes it possible to e.g. present tax accounts in a selected currency. The company base currency and the enterprise currency are used on all G/L entries.

Independently of the set-up of enterprise currency and each company's base currency, the companies may use different currencies for company reporting. Conversion between different currencies takes place by means of exchange rate tables. When an amount is specified or derived in a currency, Maconomy uses the exchange rate table valid at the time of registration and converts the amount into the base currency of the company responsible for the registration in question. This is also the case for any tax amounts included.



Data from other Databases

In connection with consolidated reporting, Maconomy can also handle situations where a main company and a subsidiary use different charts of accounts (if e.g. the main company has acquired a subsidiary working on another business and accounting system than Maconomy). In such situations, it is possible to import and export financial data between the companies in question by means of Maconomy's Data Exchange module. Using this functionality, it is thus possible to exchange data between companies working on different charts of accounts.

Global and Local Charts of Accounts

Maconomy supports the use of one enterprisewide chart of accounts combined with company specific charts of accounts to meet local reporting requirements. In some cases, local legislation requires that certain accounts must be defined in a specific group of accounts or that certain types of income or expenses must be posted on separate accounts. In order to enable each company in an organisation to meet this kind of specific regional requirement, Maconomy offers 3 local dimensions. Each local dimension functions in the exact same way as the shared dimensions, but the values available depend on the company in question.

This way, local accounts can be mapped to accounts in the enterprise-wide chart of accounts, ensuring that all entries are automatically stamped with both an enterprise account number and a company specific account number. Using this structure, the individual company can create reports with data based on company specific accounts while reports across companies can be made using the shared dimensions.

Intercompany transactions

Using the multi-company setup, transactions often involve more than one company, resulting in a redistribution of funds between individual companies in the organisation.

Maconomy automatically creates intercompany entries between companies to balance transactions and ensure that equal amounts are debited and credited in both companies. This allows you to differentiate the price of services sold to external customers and internal customers.

Access Control

Working with several companies in one business solution requires a flexible and extensive tool for handling the way in which an organisation's employees can access data in the system.

Maconomy's access control system provides air tight shutters between different companies in your enterprise through a hierarchical access level structure. Data access control is used to ensure that employees only see projects, customers and tasks, which are relevant to them. This is done by attaching employees to access levels and subsequently assigning each company to an access level in the access hierarchy.

Tax Issues

Maconomy has a flexible tax set-up which enables country specific levying of tax. If your company sells items to various areas and countries using different tax rates, Maconomy automatically finds the right tax code to be used in each situation.

When handling tax in the multi-company model, it is also possible to set up tax reporting units. A tax reporting unit represents a number of companies in Maconomy which can report tax collectively to the same agency or authority.





organic business solutions

Maconomy is a global provider of industry-specific business solutions for Professional Services Organisations. We create a natural relationship between people and processes in professional services organisations and provide the basis for overview, follow-up and decision-making in a way which ensures human as well as financial gain.

Our clients include Semcon, ErgoGroup, Devoteam, Deltares, Millward Brown and agencies within all of the big four global networks Interpublic Group, Omnicom Group, Publicis Groupe and WPP.

Maconomy A/S was founded in 1989 and the corporate headquarters is located in Copenhagen, Denmark. We service and support more than 600 clients in over 50 countries through our offices across Europe and in the U.S., and through an extensive partner network. Today more than 100,000 users worldwide use business solutions from Maconomy.

For more information, please visit

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