

Getting Started with the Financial Consolidation Model

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To get familiar with the Financial Consolidation model you can install it with a sample configuration which includes sample data. You can find directions on how to configure the model with sample data in [Setting Up the Financial Consolidation model](#). The model can also be set up without sample data. Follow the steps below to configure the model and populate it with your company's data.

The steps below explain how to configure the model and populate it with your own data.

Note that the instructions below are based on using an Excel workbook to collect relevant data and figures into worksheets and uploading them into the Jedox database. Jedox offers you a variety of ways to achieve the same goal, e.g. editing elements manually in the [Modeler](#), defining a job in the [Integrator](#) to connect to your ERP. In the context of this article, we'll stick to using the Excel workbook - feel free to use the most appropriate method for your needs.

The Financial Consolidation model comes with an Excel Workbook containing a sample configuration as well as sample data. You will find this in Jedox Web > Report Designer > [Models](#) > [Financial Consolidation/Files/Sample Data/Financial](#)

[Consolidation sample data \(IFRS\)](#). Save a copy of this workbook (using [Export](#) from the context menu) locally, edit it to replace the sample configuration and data with your own.

You can configure dimensions, as well as cubes by [uploading](#) your modified Excel workbook into the model you're working with via the steps below:

1. Open Modeler > [Database Name] > Dimensions or Cubes > [Dimension's or Cube's name] and choose [Upload file](#) from the context menu.
2. The Dimension/Cube Upload Wizard opens which guides you through the steps.
3. Select the modified copy of the workbook from your local file system. For details, see [Dimension and Cube Interfaces](#).

Use the essential steps below for configuring the model and modifying individual worksheets in the Excel workbook:

1. Set up Model	Install the model without sample data. For directions, see Setting Up the Financial Consolidation Model .
2. Set up Languages	<p>1. Remove unnecessary languages from the model by going to Modeler → [Database Name] → Internationalization and selecting the language(s) you would like to remove and then Delete (-). Once the languages are removed from the model, attributes in the workbook using that language can be ignored. Columns that have been localized will have the attribute name followed by an @ symbol with the country code for the language in the format xx_XX. For example, attribute Label in the Version worksheet has localized columns Label@de_DE, Label@fr_FR, and Label@es_ES for translations in German, French, and Spanish respectively.</p> <p>2. To add a language go to Modeler → [Database Name] → Internationalization and then New (+) to select the language you would like to add from the menu. Once the new language has been added, go to the worksheet of the dimensions and cubes you would like to update with the translations for the new language. For example, to add a new column to the worksheet for the Version dimension of the Name attribute in Portuguese (Brazil), you'd add Name@pt_BR.</p>

3. Set Up Scope of Consolidation	<p>Legal Entity is a required dimension for the presentation of reports, it identifies a company or a group of companies within a report. You can edit it within the Legal Entity worksheet and upload it to the Legal Entity dimension with the upload wizard. Use the standard settings provided by the upload wizard to populate this dimension. Make sure that the Currency attribute is populated with local currencies. The Scope dimension contains all target elements for financial consolidation in a flat list. The Partner Entity dimension contains the elements that represent business relationships with others companies in a group. Finally, the Scope of Consolidation report shows additional parameters of the groups captured within the Scope of Consolidation cube.</p>
4. Adjust Time Span	<p>The time span of the model can be adjusted to fit your organization's historical data and planning horizon in the Time Editor tab of the Month_YTD and Day dimension.</p>
5. Maintain Versions	<p>The elements in the Version dimension helps you to compare figures for reporting and planning. You can modify forecasts and other versions.</p>
6. Uploading Chart of Accounts	<p>You can upload chart a chart of accounts from any dimension involved in cash transaction. These may be the BS Account dimension, the CF Account dimension, or the PnL Account dimension. These dimensions contain hierarchies for ledger accounts or reporting positions. You can make calculations on these accounts within the model. You can edit accounts within the account worksheets and upload them to their respective dimension with the upload wizard. When uploading the worksheets, select Allow multiple parents within one hierarchy in order to allow individual accounts to roll up into several reporting positions.</p>
7. Set Up Currency Conversion	<ol style="list-style-type: none"> When a company or a group of companies stores accounting data, one currency like the Euro or Dollar, must be chosen. This currency which is called the Source Currency will be stated under the Currency attribute within the Legal Entity dimension. You have to update source currencies in the Currency worksheet and upload them to the Currency dimension of the model. Use the standard settings provided by the upload wizard to populate this dimension. You need currency conversion when a source currency has to be converted into another currency for reporting purposes. The set of currencies available for conversion is called the Target Currency. To define target currencies you have to update and upload the Currency and Target Currency worksheets to the Currency and Target Currency dimensions. You can import the actual exchange rates into the model by using the import exchange rates interfaces. All of the planning versions (Budget & forecast versions) can be set from the January average rate. You can load planning Exchange Rates_YTD via the Exchange Rates_YTD worksheet and upload them into the Exchange Rates_YTD cube.
8. Set Up Consolidation Rules	<p>You must set up the the consolidation rules according to the chart of accounts attributes in the Intercompany Account dimension, comprised of the CDS hierarchies (Capital, Debt, Intra-group Results, and Sales):</p>
9. Add Logo	<p>Replace the Jedox logo within the web reports to your company logo. See Configuring Design Elements.</p>
10. Change Cell Styles	<p>Modify the default cell styles within the web reports to your company style. See Configuring Design Elements.</p>

At this point basic configuration is complete! Follow the steps below to use the models:

11. Initial Data Import	<p>To import separate financial statements (e.g. historical data up to the most recent month) and the existing plans, use Upload file on the Profit and Loss cube. Alternately, you can use the Excel Workbook contain in the Sample Configuration as a basis for your own configuration. Go to Report Designer → Models → Financial Consolidation → Files/Sample Data/Financial Consolidation sample data (IFRS). Save a copy locally and replace the sample configuration and data with your own. You can also use the interface to import manual journal entries into the posting journal.</p>
12. Bring Balances Forward	<p>You can bring the closing balances of the prior reporting period forward as opening balances of the current reporting period. You can do this in the Data Manager report.</p>
13. Import Figures	<p>You can import figures for any version (actual, budget, etc.) on a monthly basis by using Upload file on the Profit and Loss cube and the Balance Sheet cube. This is a quick way to get started, but if you want, for example, to run the consolidation on a regular basis, you can extend this functionality by using an Integrator job that connects directly to your existing accounting system and loads it automatically.</p>
14. Review Imported Figures	<p>Once you've imported your figures, multiple currencies may be required within the system before reviewing them. Access the Import Exchange Rates form within the Exchange Rates input screen to import the exchange rates into the system. You may use the trial balance report, as well as your separate (sep.) financial statement reports, to review the figures.</p>
15. Run Consolidation	<p>To run financial consolidation, go to the Consolidation Manager report.</p>
16. Review Consolidation	<p>You can review the results through the created automated journal entries which are shown in the Consolidation Manager report. You may also use the Cons. Financial Statement report, as well as the following Cons. reports (Cons. Profit and Loss, Cons. Financial Statement).</p>

