

WebFOCUS Financial Reporting Solution Helps Companies Meet New SEC Mandates

Information Builders has announced an enhanced WebFOCUS Financial Reporting Platform, designed to help corporations meet the government's stringent new financial reporting requirements – more specifically, the financial disclosure rules mandated by the Sarbanes-Oxley Act of 2002.

This legislation, enacted July 30, mandates much greater financial disclosure by executives of public companies and requires them to certify their financial results. In response to this mandate, Information Builders extended the WebFOCUS Financial Reporting Platform with robust capabilities that significantly enhance financial reporting processes – improving timeliness, accessibility and flexibility by providing Web-based access to financial and other enterprise data. On top of that, it can cut both the time it takes to report financial information and the costs associated with maintaining financial reporting environments.

“Information Builders has helped leading organizations for over 27 years meet their financial reporting requirements,” said Gerald D. Cohen, Information Builders president and CEO. “Now government regulation and the climate of financial reporting and disclosure for all companies are translating into more stringent processes and guidelines, putting intense pressure on businesses to provide frequent, consistent and accurate information about financial operations and performance. Mergers, acquisitions and global expansion have also made it more challenging for businesses to obtain a complete, consolidated view of their financial status. The WebFOCUS Financial Reporting Platform can help organizations address these issues by making it easy for them to access, analyze and share vital financial information from anywhere in the enterprise.”

Notable enhancements include a robust financial modeling tool; direct access to rolled-up data in SAP BW, PeopleSoft EPM, and Lawson, as well as data in multi-dimensional cubes such as Hyperion Essbase; integration with Excel; forecasting features; and internationalization capabilities.

Current studies show that only 24 percent of the data collected and analyzed by organizations is leading or predictive, yet 81 percent of CFOs deem accurate revenue and earnings forecasting to be a high priority.

“WebFOCUS is helping thousands of leading organizations around the world leverage real-time financial information to improve strategic planning and management,” said David Sandel, vice president of Information Builders' business intelligence products group. “The WebFOCUS Financial Reporting Platform empowers businesses to easily generate complex financial reports, maintain budgets, track financial performance and comply with regulatory requirements. Additionally, accurate and

up-to-date financial information can be dynamically distributed to investors and creditors - anytime, anywhere.”

“Before WebFOCUS, it would take days to accurately report monthly financial information,” said John Veltkamp at BMO Bank of Montreal. “Now, users can review and analyze balance sheets, income statements and other reports in minutes, which allows them to see the results of new initiatives much earlier and respond more quickly to opportunities and challenges.”

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IBM Global Services Partners With Information Builders and iWay Software

The new resellers agreement with IBM Global Services – the world's largest information technology services provider – offers IBM support in building enterprise-scale Web reporting and enterprise integration solutions and services. Through this agreement, IBM will resell Information Builders' WebFOCUS business intelligence solution, iWay Software's integration technology, and Information Builders' Consulting Services.

By aligning with iWay Software and Information Builders, IBM Global Services can sell WebFOCUS and iWay Software products and Information Builders services in its worldwide engagements to establish enterprise-scale Web reporting and enterprise integration solutions. IBM will rely on Information Builders' Consulting Services to provide specific domain expertise to complement its capabilities in all aspects of business intelligence. “In enterprise application integration, customers want rapid integration and flexible infrastructure at reasonable prices,” said John Dyer, enterprise application integration principal for IBM Global Services. “iWay Software and Information Builders provide customers with powerful, easy-to-use and flexible tools that solve real integration and information delivery problems for us and our customers.”

“iWay Software and Information Builders are pleased to extend our long-standing alliance with IBM,” said Gerald Cohen, CEO of Information Builders and iWay Software. “For over a decade we have provided complementary middleware that solves very difficult problems, and the stability of our companies and our relationship has engendered trust between us and our mutual clients. Both companies and our joint customers stand to benefit from this agreement.”

Visit www.iwaysoftware.com for breaking iWay news, or www.ibm.com/services for more about the IBM partnership. 