

IBM® Cognos FSR™ Corporate Social Responsibility (CSR) reporting



IBM Cognos FSR delivers a comprehensive solution to any company’s Corporate Social Responsibility (CSR) reporting needs including Global Reporting Initiative (GRI) formatted reports. IBM Cognos FSR provides a collaborative environment where contributors from multiple departments, from financial to operational, can participate in the creation of the report. It establishes a secure environment for report creation, with a tight audit trail and a seamless connection to source data.

With IBM Cognos FSR you can produce CSR reports more efficiently, with more controls and in compliance with GRI and other “triple bottom line” reporting formats.

The problem

A challenging process...

Corporate Social Responsibility reports, such as the GRI, are new to many organizations. Because of this, measuring and aggregating both financial and non-financial data is frequently a manual process involving hundreds of spreadsheets and thousands of emails. This awkward process is time consuming, fraught with risk and fails to satisfy most internal control processes (e.g., lack of an audit trail).

Organizations typically face a number of challenges when compiling CSR reports including:

- Time-consuming, manual process
- Collection of both financial and non-financial data
- No audit trail documenting who made changes
- No common system to manage the process and user access

...involving multiple departments...

CSR reporting requires collaboration between many departments and personnel to develop a complex, externally scrutinized report. But without a rigorous process in place to facilitate inter-departmental communication, it becomes very difficult to control the flow of data and information. This makes it difficult to manage document versions, resulting in a high risk of late filing as last minute changes increase cycle times.

IBM has a “differentiated offering for automating the entire financial reporting and regulatory filing process, including generation of XBRL statements and regulatory documents.”

The Forrester Wave™: Business Performance Solutions, Q4 2009, Forrester Research, Inc., November 2009

Companies need to address CSR process inefficiencies including:

- Personnel not understanding who has the latest version of the report
- Difficulty monitoring document section status

...with large amounts of unstructured data

The relatively recent nature of CSR reporting means that systems are not in place to structure the data collection process. As such, unstructured spreadsheets and text documents dominate the data and information collection process making aggregation of data a copy and paste exercise. This manual approach results in a high risk of error and is a process that cannot scale and adapt to the demands of company growth.

Data management challenges include:

- Collection of large amounts of unstructured data
- Handling both financial and non-financial information
- Aggregating data delivered in multiple data formats

“We found the one product on the market that could automate our manual, MS-Excel-based...preparation and filing process... With IBM Cognos FSR, we’ve gained greater control over the reporting process, with the specific benefit of the consolidation of numerous spreadsheets into a single IBM Cognos FSR document, complete with version control, workflow and audit trail capabilities.”

— Group Financial Controller, UK Mutual Financial Services Group

The solution

Ease of use

IBM Cognos FSR automates the creation of CSR reports from initial data collection to the review and submission of final GRI reports using the familiar capabilities of Microsoft® Word and all of the calculation abilities of Microsoft Excel.

Link source data to report data

Every document in the final report links directly back to a single data source ensuring that there is no conflicting data anywhere in the CSR report. And changes to that source number automatically cascade through the report. This ensures there is only “one version of the truth”.

Workflow

Eliminate the biggest challenge of creating a CSR report by taking advantage of the IBM Cognos FSR user-focused, collaborative solution. The administrator can easily monitor the status of each section of the document, which sections are overdue and who is responsible for each section. With the storage of all documents on our secure server, you will always be working on the most recent version. Manage access levels of all employees to reduce the risk of insider leaks and protect your sensitive information.

Use prior report as a template for the next report

Next year’s CSR report typically contains the same sections as previous reports, reuses the same data sources and recreates the look and feel of the last report. IBM Cognos FSR uses this fact to “jump-start” the report-creation process. The latest data is automatically loaded into a report template that is pre-formatted, letting the user focus on editing the document rather than collecting, consolidating and formatting the data.

Output

IBM Cognos FSR supports a variety of CSR reports, including the widely accepted GRI report. Generate a report in the format of your choice including: Microsoft Word, Microsoft PowerPoint, Adobe PDF, and Adobe® InDesign for submission to stakeholders, regulatory bodies and of course, your customers and investors.

Audit trail

Track each change to the document using IBM Cognos FSR audit trail viewer. Users can easily compare any two versions of the document to see what was changed, who changed it, and when it was changed.



About IBM Business Analytics

IBM Business Analytics software delivers actionable insights decision-makers need to achieve better business performance. IBM offers a comprehensive, unified portfolio of business intelligence, predictive and advanced analytics, financial performance and strategy management, governance, risk and compliance and analytic applications.

With IBM software, companies can spot trends, patterns and anomalies, compare "what if" scenarios, predict potential threats and opportunities, identify and manage key business risks and plan, budget and forecast resources. With these deep analytic capabilities our customers around the world can better understand, anticipate and shape business outcomes.

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June 2011
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