

Overview

The Iridium BI GL module provides a complete BI solution for analysis and reporting on general ledger data. The entire set of GL data is available, including drill-through to the journal entries.

The GL module is tightly integrated with the other Iridium BI modules, providing users with a comfortable and familiar analysis experience.

Note that the GL Module and Expense modules are packaged together.

Features

- Complete GL analysis and reporting solution for law firms
- Complete set of role-based financial dashboards, providing analysis by Executive (Total Firm), Department Head, Office Manager, and Team Leader
- Dashboards include financial reports such as Income Statement, Balance Sheet, and Trial Balance
- A robust cube with 50+ measures to support ad-hoc analysis on firm GL data and financial performance
- Full support for project-based GL analysis

Capabilities

- Fully configurable to match your firm's GL account structure and hierarchy
- Drill-through to Journal Entries, including narrations
- Support for loading firm GL budgets
- Enables budget variance analysis
- Fast queries and fast dashboards. The vast majority of queries render in one second or less, and dashboards that contain multiple queries render in four seconds or less on the average at client sites
- Bursting (automatic distribution) of firm financial reports

Benefits

- Role-based dashboards drive improved performance across business units. Firm unit managers and executives are fully informed on business unit performance and profitability
- Budget variance analysis supports cost control initiatives

GL Measures

A measure is a value that is stored in the cube. The Iridium BI GL cube contains **over 50 measures**, enabling the analysis of:

- Revenue and Expense
- Direct Expense
- Overhead Expense
- Assets, Liabilities, and Equity
- Gross Profit
- Gross Profit Margin %
- Profit
- Profit Margin %
- Opening Balance, Closing Balance
- Budget
- Budget Annual
- Budget Variance
- Budget Variance %
- Budget Forecast
- Budget Projection
- And more!

Dimensions

More than **ten dimensions** are offered for slicing the measures, including:

- Account
- Balance Sheet
- Currency
- Office, Department, Team, and Total Firm
- Working Attorney
- Project
- Income Statement
- Scenario
- And more!

Top 10 Capabilities – GL Module

#10 - Your GL Cube is Part of Complete Business Intelligence Ecosystem

All Iridium BI modules are designed to work off of a shared data set and a shared technology platform. The Iridium BI GL cube captures the relevant firm general ledger transactional data, and then shares that data with other modules. There is an especially tight integration with the Profit module and the Budget module. For example, GL data is loaded into the Profit module as expenses, and GL data can be loaded into the Budget module as a starting point for next year's firm budget.

#9 – Configurable Balance Sheet and Income Statement Dimensions

Each firm has a uniquely configured GL account hierarchy, and we have built configurable Balance Sheet and Income Statement dimensions to capture your firm's GL account structure. These special dimensions not only drive the financial reports, but they are also available for ad-hoc analysis. This enables power users to literally create an interactive balance sheet or income statement report in Excel in a matter of seconds.

#8 – “Bursting” of Firm Financial Reports (All modules)

This feature allows firms to define report/parameter sets that are delivered via email on a scheduled basis. For example, "send the Department Income Statement report to all Departments heads on the first of each month." Each report is sent as a PDF attachment, and the email subject and body can be customized for each report. This feature is available in all Iridium BI modules. We can also set up reports based on a trigger/alert: for example, "only send the report to timekeepers with less than 35 billable hours last week."

#7 - A Complete Set of Role-based Dashboards

The GL module comes with a complete set of out-of-the-box dashboards. Role-specific financial content is provided for Executive (Total Firm), Office Manager, Department Head, and Team Leader. Multiple formats are available for Income Statement, Balance Sheet, and Trial Balance reports. Each report can be configured base on your firm requirements, and all reports have interactive drill-down capabilities.

#6 – Drill-through to Journal Entries

Power users really love this feature. When working with the GL cube in Excel, users can right-click on any cell to activate the "Drill To Journal Entries" feature. All journal entries associated with the selected GL cube value are quickly displayed on a new tab within Excel, including the journal entry narratives! This feature can be customized so each firm can determine what data is brought in for analysis when drilling through to journal entries.

#5 - Full Support for Ad-hoc Analysis (All modules)

At Iridium, we believe that if you don't have cubes then you don't have BI. Cubes are required to empower your financial analysts to perform ad-hoc analysis. Working with the cubes, your power users are able to answer ad-hoc queries using drag-and-drop tools such as Microsoft Excel. For power users that are working with the Revenue and Profit cubes, it is a natural extension that they want the same ability to "slice and dice" GL data.

#4 – High Performance Cube (All modules)

As with other Iridium BI modules, the GL cube provides excellent response time for both queries and dashboards. Even complex slices are rendered quickly, providing the power user with an exceptional ad-hoc analysis experience. Since the GL cube has a less complex structure, in general GL queries are very responsive.

#3 – Budget Variance Analysis and Projection Capabilities

We have built advanced Budget Variance and project capabilities into the GL cube. Full support for budget reporting and budget variance analysis is included. Additional measures are provided for Budget Available and Budget Remaining (the amount budgeted for the remaining periods in the year). Predictive measures are provided for Budget Forecast and Budget Projection (which takes into account a factor for over/under spending in the previous periods in this fiscal year).

#2 – High Performance Dashboards with Rich Content

Our GL/Financial dashboards provide rich, detailed content and support multiple drilldown paths. Executives are able to easily review profitability or expenses across business units. Unit managers have access to their financial reports in near real-time. All dashboards provide interactive options so that users can view that data that they want at the granularity that they want. The GL dashboards can also be configured to match the firm's GL account structure and the firm's financial reporting requirements.

#1 - The Bottom Line: A complete Solution for Analysis and Reporting on Firm Financial Performance

The Iridium BI GL module addresses the needs of both firm management and your power users. Firm managers are provided with a set of "boardroom ready" financial reports that enable them to monitor the performance of their business units. Power users can perform in-depth financial analysis of GL data – slicing and dicing to their heart's content. Sophisticated forecast and projection scenarios allow firms to monitor their anticipated year-end results. Budget variance analysis helps firms to stick to their targeted performance and control expenses. The Iridium BI GL module provides law firms with the tools and reports that they need to improve their financial performance.