

## UNICOM Finance Provides Timely Solution for Fossil



“UNICOM FINANCE GIVES US THE FLEXIBILITY TO ANALYZE OUR ORGANIZATION TOP-TO-BOTTOM WITH TIMELY, MEANINGFUL INFORMATION. INSTEAD OF SPENDING SIGNIFICANT AMOUNTS OF TIME CREATING A WASTELAND OF LINKED SPREADSHEETS, OUR TIME CAN NOW BE SPENT ANALYZING INFORMATION WHICH WILL ACCELERATE OUR DECISION-MAKING CAPABILITY.”

Mike Kovar, Senior Vice President, & Chief Financial Officer  
Fossil

Fossil, headquartered in Richardson, Texas, is a leader in the design, development and distribution of contemporary, high quality watches, apparel, and accessories. Quality and innovation are the cornerstones of Fossil's business.

### CHALLENGES FACED

- Multiple systems made budgeting and consolidation difficult
- Difficult to monitor effects of sudden changes on the overall business
- Needed one solution that provided overall financial picture and detailed view

Exceptional growth combined with acquisitions and licensing deals around the world left Fossil with a maze of spreadsheets and disjointed infrastructure that made planning, budgeting and consolidation a time-consuming and difficult process. And it had become increasingly difficult to quickly forecast the effects of sudden changes to provide any benefit to the company.

According to Fossil Project Manager Chris Lee, the company needed one system for fully integrated financials from budgeting and forecasting to consolidation, monthly production reporting, quarterly reporting and SEC analysis. “We knew we needed a single solution that ran off one database so that we would get the same answer every time no matter who was asking the question,” said Chris. “We investigated a number of solutions, looked at total cost of ownership and then did best-of-breed analysis on an extensive list of criteria. In the end we chose UNICOM Finance.”

### BENEFITS REALIZED

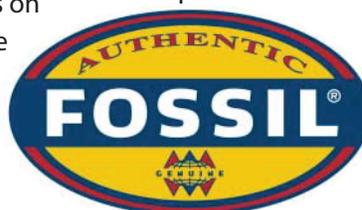
- Ability to quickly consolidate financial data and conduct drill-down analysis
- Seamless integration of foreign currencies into U.S. dollar corporate financials
- Saved significant time during budgeting process, allowing managers to focus on decision-making and analysis



Improved analysis is a key benefit of UNICOM Finance.

The CFO and executive vice-presidents at Fossil used to have to wait until the end of a budget cycle to see the final result. With UNICOM Finance they can check reports each day, review updates daily and understand how specific business units compare to prior year or forecasted projections that have already been built into Cognos Finance. “They can start analysis at an early level and fend off problems before they become really big issues,” said Chris.

“We’ve saved so much time using UNICOM Finance for our worldwide budget consolidation,” said Chris. “What used to be a manual process with weeks of spreadsheet diving now takes only hours.”



UNICOM Finance's foreign exchange feature has also had a significant impact on the budgeting process at Fossil. Now the financial information from Fossil's nine subsidiaries around the world is seamlessly integrated into U.S. dollar corporate financials. Senior management can quickly see the effects of changes in its non-U.S. business and how it affects the company as a whole.

Value for the money was a key consideration for Fossil when selecting a budgeting and consolidation tool. The company started with eight vendors and after a comprehensive evaluation process, Fossil knew UNICOM Finance was the right solution. "UNICOM Finance gives us the best bang for our buck," said Chris. "And we have tool that will grow with us as a company."



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