

## MphasiS successfully implements the Mandatory IFRS for a Canada based Apparel and Footwear Retailer



### The Client

The client is a leading Canada based apparel and footwear retailer.

### Objective

- The objective was to replace the existing the Generally Accepted Accounting Principles (GAAP) with International Financial Reporting Standards (IFRS).

### Challenges

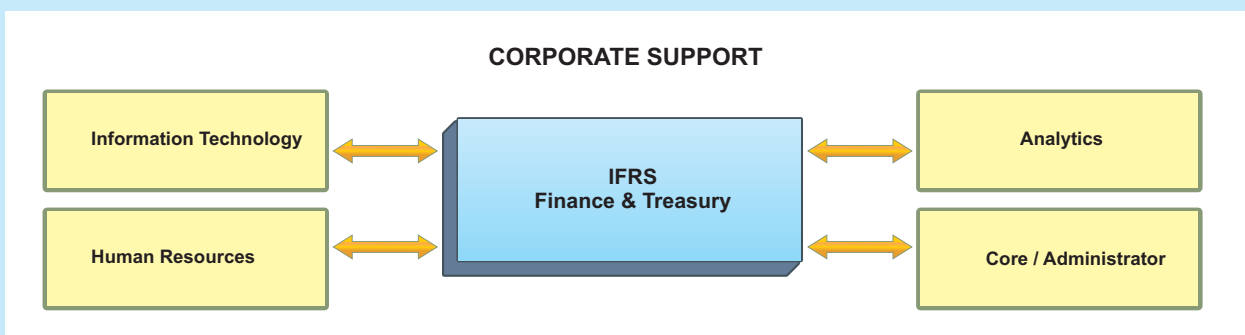
- Understand the existing accounting processes and systems
- Bridging the gaps between as-is and to-be process

### MphasiS Solution

MphasiS and HP worked on the following lines:

- Analyzing the client business
- Analyzing the chart of account
- Finding out the reporting area that needs to be changed
- Client reporting standards to be made compatible with IFRS
- Manual generation of IFRS reporting
- IFRS automation in the client's ERP system

### IFRS Implementation



## Business Benefits

The client accrued the following benefits:

- Successful rollout of the project on time
- Systematic delivery and support of incidents and changes
- Allocating pool of senior Oracle applications resources for new project ventures and direction
- Overall improvement in end-user and customer satisfaction



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