

AVON - Romania

AVON Romania uses Infor SunSystems to handle complex accounting operations using both GAAP and local requirements



AVON
the company for women

“We have worked with consultants from LLP Group for more than five years. They have delivered an exceptional solution with Infor SunSystems to handle both our local accounting requirements and a GAAP rules-based system.

With the addition of Bank Payment System, we’re able to save countless hours during the month end reconciliation process turning what was once a laborious manual task into an automated process.”

Mihaela Tomescu

TAX & ACCOUNTING MANAGER
AVON ROMANIA

Overview

AVON is the fifth-largest beauty company with over 6.4 million representatives in over 55 countries making it the second largest direct selling enterprise in the world. They began operations in Romania in 1997 and nine years later set up an operational center in Chiajna following an investment of over USD 12 million. Since 2013, AVON has been recognized as one of the most innovative brands in Romania, ranking first in the cosmetics category.

The center just outside of Bucharest serves five markets in Europe: Romania, Moldova, Bulgaria, Macedonia, and Albania. Given the nature of their business model, AVON processes thousands of transactions per month from suppliers and representatives and must account for the value of inventory to comply with both local and international accounting regulations. AVON has been working with LLP Group using SunSystems in combination with Bank Payment System to manage key financial data both internally and for external reporting to national and local authorities.

AT A GLANCE

CLIENT

AVON Romania

INDUSTRY

FMCG

PRODUCTS

Infor

SunSystems

Infor Query & Analysis

Bank Payment
System

RELATIONSHIP

12+ years

ABOUT LLP GROUP

LLP Group is a company founded in 1992 in the Czech Republic with local offices in Western, Central, and Eastern Europe, the United States and Mexico. LLP is an Infor Gold Channel Partner providing software consulting, custom development, ERP implementations, business consulting, and software services to clients around the world in more than 90 countries on 5 continents.



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Challenge

Like many multinational organizations, AVON's business practices require them to maintain several accounting ledgers in multiple currencies that must comply with both RAS (Romanian Accounting System) and US GAAP accounting standards. Their unique distribution model creates complex rules for classification of inventory, fixed assets, payments to suppliers, and payments received from representatives.

Approach

AVON required a system that could simplify accounting for their complex business structure. Our consultants designed a solution that combined Infor SunSystems, with its powerful unified ledger, unrivalled multi-currency tracking, multi-company and multi-dimensional analysis capabilities, and Infor Query and Analysis. Infor Q&A provides powerful reporting capabilities in an intuitive desktop application that easily integrates with Microsoft Excel®. We also believed that AVON would benefit from the addition of Bank Payment System to automatically match the high volume of transactions from both suppliers and independent distributors and reconcile them to the correct ledger.

Solution

Delivering integrated financial management to thousands of customers in multiple countries, SunSystems transforms financial information into profitable action, all from one financial systems solution. It is an easy-to-use, innovative system, powerful enough to meet the complex accounting needs of today yet flexible enough to meet the evolving challenges of tomorrow. The business intelligence capabilities of Infor Q&A provide a robust business intelligence tool that includes compliance and regulatory factors.

The Bank Payment System is deeply integrated with SunSystems and allows for the automated processing and reconciliation of bank statements using shared standard menus, operating styles, and database tables. "The time it takes to process the incredible volume of transactions that we deal with on a monthly basis is significantly reduced thanks to the addition of BPS," said Mihaela Tomescu, Tax & Accounting Manager. "We're able to post bank fees and other charges automatically with the use of analysis codes that make things run smoothly during month end closing."

Results

Partnering with LLP Group provides AVON access to some of the most knowledgeable Infor SunSystems consultants in the world. Our close working relationship provides LLP consultants insight into their unique business model and allows us to develop custom reports and share best practices that better serve their business needs.

Infor SunSystems provides the fiscal management team at AVON peace of mind that allows them to focus on their business. They can manage multiple factors that are at the heart of their operation:

- Multiple ledgers for IFRS and GAAP reporting
- Real-time analytics and business intelligence
- Sophisticated multi-currency capabilities
- Enterprise data management
- Localized reporting
- Complex payment allocations

With a combination of SunSystems and Q&A from Infor, and BPS from LLP Group, AVON has a winning combination that provides a comprehensive solution with 24/7 access to real-time information to make informed recommendations and strategic decisions so they can focus on providing award-winning products that celebrate the power of women to make a beautiful and positive impact in the world.