



Trintech Group PLC

Rapidly incorporates XBRL capabilities with
Interstage XWand from Fujitsu

CHALLENGE: Trintech's challenge was to lead the industry by providing XBRL capabilities in its financial reporting solution, addressing the growing need for XBRL adoption by all publicly traded companies. The momentum for XBRL was an opportunity as well as a challenge—requiring a fundamental shift for Trintech to incorporate XBRL into its product suite.

SOLUTION:

Trintech chose Interstage XWand XBRL software, to rapidly incorporate XBRL capabilities throughout the product line.

BENEFIT:

Interstage XWand helped Trintech to hit the market with a differentiated product that offers robust and proven XBRL capabilities. "Fujitsu's XBRL capabilities quickly provided us with key functionality, enabling us to close the loop for our customers and offer a truly integrated, holistic financial GRC product platform."

Dave Tomlinson,
*Director of Marketing
at Trintech*

EMBEDDED XBRL PROVIDES NEW COMPLIANCE CAPABILITIES TO A MAJOR GRC SOFTWARE PLAYER

Since 2000, Trintech has been a global provider of integrated governance, risk management and compliance (GRC) software, offering customers greater visibility and control of financial reporting processes—leading to significant return on investment from process improvement. Headquartered in Dallas, Texas, Trintech's customer base consists of organizations of all sizes in key industries, including education, financial services, government, healthcare, oil & gas, manufacturing, telecommunications retail, and utilities.

Addressing customer needs ahead of mandated deadlines

eXtensible Business Reporting Language (XBRL) is rapidly becoming the de-facto standard for compliance reporting and exchanging financial information amongst corporations, regulatory organizations, and financial analysts— throughout the world. The market for XBRL solutions has received a boost from individual regulatory mandates worldwide, which require companies to incorporate XBRL tags in their external financial reports. The more recent mandates include the US Securities and Exchange Commission's (SEC) 3-year phased XBRL reporting mandate for all public companies in the US, starting in 2009, and the UK's HM Revenue and Custom's (HMRC) mandated use of XBRL for filing UK company accounts and Corporation Tax Returns, beginning in 2011.

As a leader in financial reporting software, Trintech recognized the growing need for XBRL support— particularly for their large, "Tier One Filers" in the US. These companies generate \$5 billion or more in annual revenue, and will need to file detailed XBRL tagging, or "Level Four" tagging, by 2010. In addition to regulatory compliance, these companies realize the benefits of using XBRL in improving collection, aggregation, analysis, and publishing of financial results.

The starting point was Trintech's flagship offering, Unity Financial Governance, Risk & Compliance (GRC) solution, a comprehensive financial software suite that acts as a modular production platform for all finance operations. The suite includes operational account reconciliation, financial close, compliance, risk management and financial reporting modules. Companies can select the functionality they need as individual applications, or deploy the entire suite as a solution across all governance, risk, and compliance control efforts.

This comprehensive product line differentiates Trintech from its competitors; many of whom focus on point solutions. However, Trintech's opportunity—and challenge—was to offer the most current feature set, including XBRL, that would address the full scope of customer needs; from planning to managing and reporting all financial transactions, throughout the cycle.

“Our solutions start at the first mile of financial close and go to the last mile of financial reporting,” states Dave Tomlinson, Director of Marketing at Trintech. “We address customers’ needs a step earlier, before financial reporting, and include general ledger reconciliation, balance sheet review, and financial close management.”

The future—embedded XBRL

Trintech, in cooperation with Fujitsu, offers a comprehensive and embedded XBRL solution, and is the only software vendor to now provide an embedded XBRL software solution which also integrates with a financial close management and workflow tool (Unity Financial Close). Embedded XBRL solutions have been recommended by independent analysts as the future of financial reporting, significantly streamlining the effort, time, and costs associated with the financial reporting process.

Trintech recognized that unlike outsourced or bolt-on XBRL tagging products, the embedded approach allows financial data to be tagged only once, saving time, efforts, and cost during the revision and republishing process at the close of each quarter’s books. For this reason they decided to integrate XBRL tagging capabilities directly into their financial reporting software, so that tags are maintained internally at the transaction level and throughout the financial reporting process.

“We knew that an embedded XBRL solution was the way of the future,” says Tomlinson.

Choosing the right XBRL solution

The next decision was finding the right product that could be easily integrated into the Trintech product suite. There were several factors that drove their decision.

First, Trintech wanted an established solution that would be well supported. Trintech knew Fujitsu Interstage® XWand® had strong momentum in the marketplace—and many successful installations within the financial services industry across the world. Several leading financial reporting point solutions used Interstage XWand as the XBRL engine, making it a market-tested, proven solution.

Second, Trintech was impressed by Fujitsu XBRL expertise, and the feature set of the Interstage XWand product. Fujitsu has been a pioneer in the XBRL arena and contributed significantly to the evolution of the standard. Trintech knew that Interstage XWand would provide the highest compliance standards, and the most current extensions, including Formula 1.0, which supports business-rule based reporting. Without Interstage XWand, keeping up with the latest standards and regulations would require Trintech to make significant investment of time and effort.

Finally, time-to-market was a key consideration. By integrating with a well-established XBRL engine, Trintech could avoid the time and cost of developing their own solution—and get to market faster with a robust offering. Trintech was able to leverage Interstage XWand to do what they needed, within a few months, and reduce the time and costs associated with a more time-consuming, in-house development path.

“The Interstage XWand gave us what we needed, out of the box,” states Tomlinson.

Customer response—positive

By extending their Unity XFR Extensible Financial Reporting solution with Fujitsu Interstage XWand, Trintech has further differentiated their product offering. With the addition of robust XBRL capabilities, Trintech’s full service suite now allows their customers to plan, scope, schedule, perform, manage, and report across the entire governance, risk, and compliance control efforts.

“Fujitsu’s XBRL capabilities quickly provided us with key functionality, enabling us to close the loop for our customers and offer a truly integrated, holistic financial GRC product platform,” said Tomlinson. “There is strong market demand for our new XBRL enabled solutions. It’s been very well received by our sales force—and our customers. We have a very competitive offering today; much more so than we did a year ago.”

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