

Coda Financials by UNIT4

Financial Packages

Aleksey Osintsev, Senior Research Analyst // December 2014



TEC CERTIFICATION REPORT

TEC Certification Reports provide detailed analysis of leading software solutions that have successfully completed TEC's Certification Program

Table of Contents

- About This Report 3**
- Coda Financials: Global, Powerful, and Change Friendly 4**
- Benchmark Results for UNIT4 Coda Financials 7**
- Product Review: UNIT4 Coda Financials 9**
 - Fit and Finish.....10*
 - Support of Processes.....12*
 - Coda Financials Roadmap.....14*
 - Key Product Differentiators.....16*
- TEC Analyst Observations on UNIT4 Coda Financials 17**
- Detailed Functionality Graphs for UNIT4 Coda Financials..... 18**

About This Report

Product: Coda Financials
Version: V13
Release date: December 2014



Certification by
Aleksy Osintsev, Senior Research Analyst, Technology Evaluation Centers

Demonstration conducted by
Ton Dobbe, Global Head of Product Marketing, UNIT4 Group
Craig Bassingthwaighe, Financial Applications Manager, UNIT4 Group
Michael Tansley, Senior Consultant, UNIT4 Group

Technology Evaluation Centers (TEC) is pleased to announce that Coda Financials by UNIT4 is now TEC Certified for online evaluation of financial management software. TEC's Financial Packages Evaluation Center enables you to compare and evaluate functionality based on TEC's comprehensive model of financial management software. Data used in the Evaluation Center are obtained from the vendor's responses to TEC's research questionnaire. Certification ensures that UNIT4 has demonstrated Coda Financials' support for specific real-world business processes chosen by TEC analysts, and that TEC analysts have analytically and comparatively reviewed research questionnaire data about Coda Financials against known benchmarks.

[Compare Financial Packages Now!](#)



Use TEC Advisor to compare Coda Financials with other financial management solutions, according to your organization's needs and characteristics. It's free, fast, online, and easy—and you'll see the results immediately.

Coda Financials: Global, Powerful, and Change Friendly

Netherlands-based UNIT4 is a well-known global software provider of enterprise resource planning (ERP) and financial solutions: its Agresso ERP solution focuses on the mid-market non-manufacturing market segments, such as higher education, municipal and government management, professional services and travel industries; while its Coda and FinancialForce.com (a SaaS-only solution co-owned with Salesforce.com) financial and accounting solutions are aimed at both the mid- and high-end buyer markets across all industries. UNIT4 is currently one of the top ten mid-market ERP vendors worldwide. The company's combined ERP and financial applications customer base is also impressive—the group currently has more than 6,000 clients, with over 2 million users, and over 10,000 global deployments performed. The company is global with a strong presence in Europe: Benelux (33%), Scandinavia (25%), U.K. and Ireland (17%), other EU countries (11%), North America (6%), Asia-Pacific (2%).

At the end of 2013, the company was acquired by the private equity firm Advent International and ceased public trading of its shares on the stock exchange. Subsequently, a new top management team was hired during the summer of 2014, with many managers coming from large software vendors such as SAP. At the same time, the company has been experiencing a strong and steady growth in revenue over recent years. Also worth noting is UNIT4's recent software-as-a-service (SaaS) revenue growth of 70% over the previous year. Following its ambitious plans to double product research and development (R&D) within the next 2 years, UNIT4 is heavily investing in the development of its products.

The company has been pioneering and successfully differentiating its solution sets, aiming at a unique software buyer market by offering the architectural capability to accommodate any business-related changes (such as reorganizations, acquisitions, mergers, internal business process changes, and others) easier, faster, and, consequently, at a much lower cost compared to solutions offered by competitors in the space. As such, UNIT4 has termed its target markets as "Businesses Living IN Change" (BLINC). The company's change-friendly architectural design runs through all of its applications.

Coda Financials is sold globally and is leading in such vertical areas as the retail, financial services, and transportation industries. The company's customers are spread across business services (28%), financial services (17%), industry (16%), retail and trade (12%), central and local governments (10%), and transportation and logistics (9%). Coda Financials now has more than 2,800 customers in over 100 countries. UNIT4 describes a typical Coda Financials customer as a private company with annual revenue between \$50 million and \$5 billion (USD), listed among the 100 to 10,000 world's largest companies, but UNIT4 also boasts a number of even larger customers, such as Ikea and FedEx, among its user base.

Similar to UNIT4's other flagship product, Agresso ERP, which offers flexibility and adaptability through VITA architecture, Coda Financials' LINK architecture combines three core capabilities in one design: a single financial model, a framework for control, and, last but not least, great connectivity and integration capabilities with other business packages. In fact, as more and more businesses and other organizations realize that permanent internal and external changes are inevitable due to business environment changes, mergers and acquisitions, compliance requirements alterations, and many other reasons, UNIT4's "change-friendly" market offering may become a good fit for basically any organization, from those in public sector areas, like local government, higher education, and non-profit organizations, to private sector businesses.

UNIT4 is currently moving its Coda application beyond "best-in-class" to the "best-in-suite" position, as other UNIT4 solution sets in the suite offer Coda Financials' integration and interoperability at the core of the solution bundles (see figure 1 below). There are obvious benefits of such an approach: consistent

user experience across all UNIT4 applications, a single version of the truth for users across all solutions, including consistent data integrity and security, pre-built integration allowing savings on operation complexity and costs, ease of deployment and embedded readiness for mobile use, one supplier, and a single point of support.

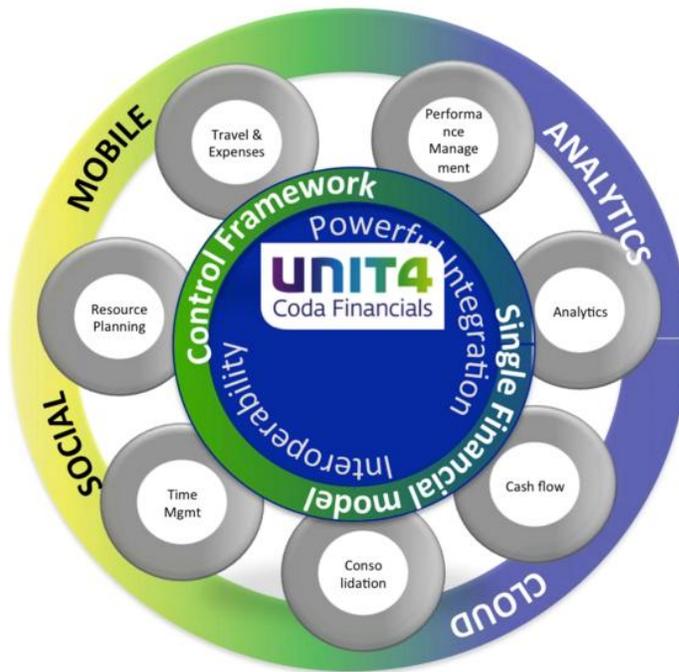


Figure 1. Coda Financials’ “best-in-suite” approach

In terms of the most suitable client types, UNIT4 positions its Coda Financials software as a package for organizations that operate in multiple countries within multi-currency and multi-language environments, have complex structure and sophisticated business processes, or need to run multiple subsidiary companies with a single accounting and financial software system. Therefore, an important characteristic of Coda Financials is its “multi-everything” capabilities.

MULTI EVERYTHING

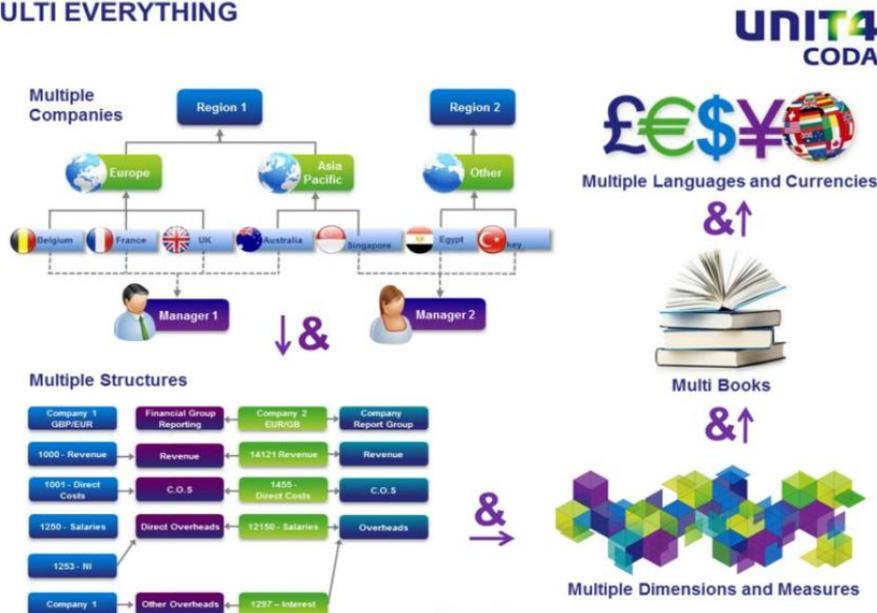


Figure 2. Coda Financials' multi-everything approach

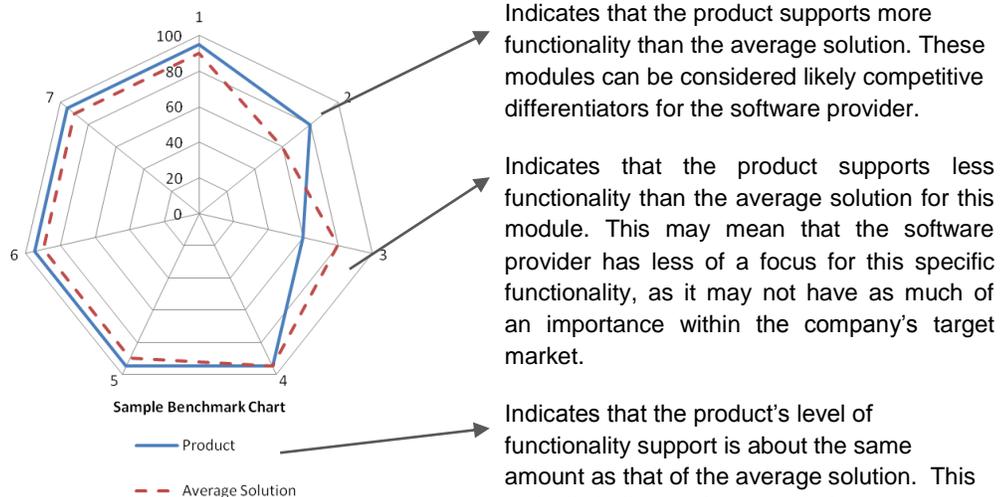
Another differentiating feature of Coda Financials is its embedded control management framework that allows building accounting and financial processes workflows and real-time workflow tracking. Aside from Coda's internal operations and transactions, this workflow can also include processes of other systems, authorizations, and even some processes that can't be automated. Coda Financials provides the ability to visually coordinate, monitor, and audit those workflows. Examples of such processes include a period end closing, a bank reconciliation, personal expense management, and so on. In addition, the control framework is fully integrated with Microsoft Project, so when users import a project plan, the system will automatically transform that plan into a workflow sequence and a project portal.

Benchmark Results for UNIT4 Coda Financials

The following chart presents the results of comparing the level of support for features and functions that UNIT4 Coda Financials offers as compared to the **Industry Average** for a financial management software solution. TEC calculates the “industry average” by taking the mean of the data collected from several industry-leading financial management solutions and how they support the several hundred features and functions relevant to the specific software space (quantified in TEC’s Financial Packages software model). The functional criteria have been equalized (attributed equal weight).

Reading the Benchmark Chart

The axes in the chart represent the main functionality areas (modules of TEC’s Financial Packages model) of a typical financial management software solution and the lines show the level of support of UNIT4 Coda Financials (solid blue line) and the Industry Average (dotted red line). The closer the plotted value is to 100 (toward the outside of the spider graph), the more functionality that is supported for that module (see sample chart below).

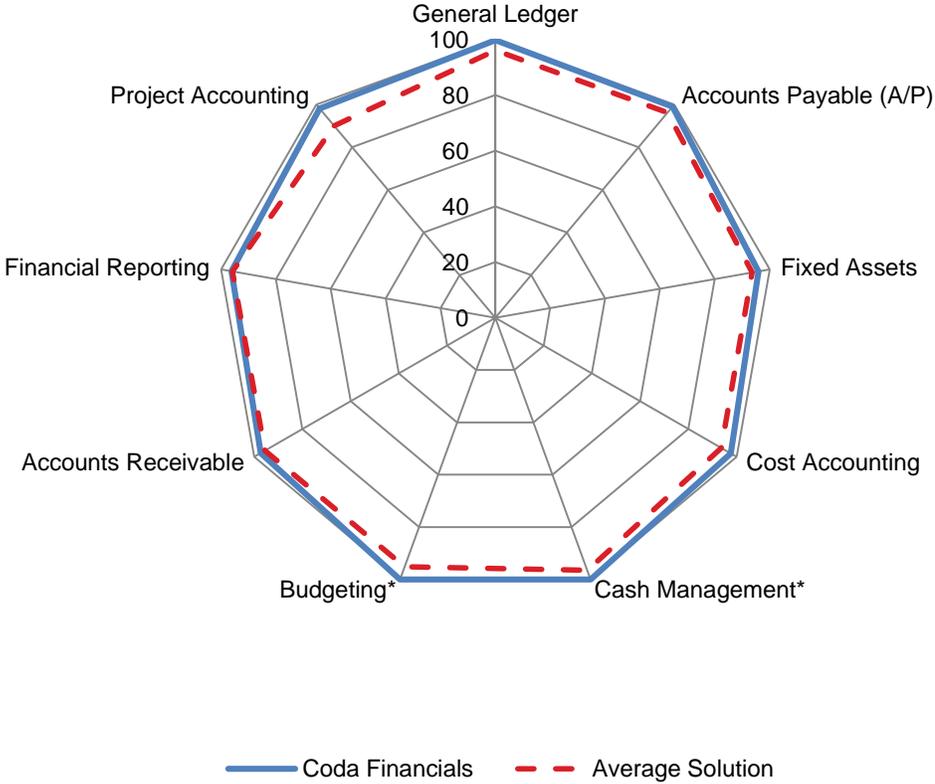


providers in this space offer support in this functionality area.

If your requirements correspond to modules ranked farther from the center of the chart, Coda Financials may be an application worth evaluating.

Note: This functionality support analysis considers only the features and functions of the product; however, other important comparison criteria (such as user experience, flexibility, pricing, overall technology level, innovation, service-level agreement, quality, etc.) should also be considered in the evaluation of a financial package.

The benchmark chart below shows you which types of functionality are likely differentiators for the UNIT4 Coda Financials solution in the financial management software space.



*This module scored in the maximum range of functionality.

As can be seen in the diagram above, the UNIT4 Coda Financials solution provides very strong and consistent support in all the functional areas of TEC financial model. It demonstrates a very high level of support in the functional areas of cash management, budgeting, and general ledger. Although the average financial solution scores are also high in this software space, Coda Financials still stands out when compared to the average solution. The greatest difference between Coda Financials and the average financial solution in TEC's model is found in the Project Accounting (8.16 points), Budgeting (4.54 points), and Cost Accounting (3.97 points) modules, meaning that Coda Financials stands out from its peers even more in these areas.

Use TEC Advisor to compare UNIT4 Coda Financials with other financial management solutions, according to your organization's needs and characteristics. [Compare now.](#)

Product Review: UNIT4 Coda

Financials

Coda Financials is a powerful accounting and financial management application that supports the major accounting functions that every organization requires, and in addition it also offers some specific advantages. Because it is a single ledger package, all the typical financial modules of general ledger (GL), accounts payable (AP), accounts receivable (AR), etc. are part of the same data structure and the data is always live. This makes many typical and time-consuming functions required in competitive products obsolete, such as reconciliations and data integrations between modules. A single ledger repository also facilitates better change management as well.

UNIT4 is currently changing its product strategy so its products will be more specialized to specific users., and as part of this strategy, Coda Financials is being transformed and extended into a full application designed for a chief financial officer (CFO), and soon will include everything a CFO may need, from core financial and accounting functions to consolidation tools, in-memory analytics, and so on.

Coda Financials has a true unified ledger—unlike typical financial systems with a variety of different modules (AP, AR, Fixed Assets, etc.) integrated together, where the transactional data goes into modules first and GL is updated later, Coda is built differently, with a single unified ledger that directly records and stores all transactions in real time.

Another major system differentiation from other financial packages is certainly in the solution’s change acceptance and flexibility levels—exactly what UNIT4 defines as its main competitive edge as a vendor overall. In the case of Coda Financials this is the LINK Architecture and change-friendly design concept. This architecture enables companies to effect system changes according to business changes (e.g., to reorganization; mergers and acquisitions; and compliance and regulatory, financial, and other business changes) quickly, efficiently, and cost effectively. Besides Coda’s high level of support for traditional accounting functionality, there is the spend management functionality that is based on the same architecture platform and can be easily integrated with other UNIT4 applications, such as UNIT4 Business Analytics or UNIT4 Travel and Expenses, as well as third-party products.



Figure 3. Coda Financials’ structure

Flexibility and business/organizational change management flows from a system's way of data structuring, and Coda Financials embeds a remarkable model of multi-dimensional data arrangement. The system’s standard configuration of accounting data classification, managing, and reporting provides nine expandable dimensions that companies can use according to their own needs. In fact, the

capability to add an unlimited number of sub-dimensions allows users any number of possible data structure combinations. It's also notable that data grouping can be different for different data segments (e.g. purchasing transactions structure vs. sales transactions structure) and can be modified on the fly, as often as needed, without altering the transaction history.

Another useful feature that Coda Financials provides to its users is multi-tasking. Each accessed functional screen is represented by a corresponding tab on the bottom of the screen, and a user is able to manage multiple objects and quickly switch from one function to another. It is also possible to split the screen and have an unlimited number (limited only by the user's screen size and common sense) of parallel screen segments with functions running simultaneously in each of them. This interface feature is not something often available within financial systems.

Since Coda Financials is a Web-based application, access can be enabled via Internet Explorer, Firefox, or Safari Web browsers. It's also accessible by using a mobile phone or another mobile device, but not all the functionality will be available in this case.

UNIT4 also offers a Microsoft Excel-based Departmental Budget Preparation Pack that can be added on top of Coda Financials. Using real data of past periods, it allows budget modeling using a number of configurable parameters and unlimited budget variants to test scenarios and create new profiles, and uses a weighting table to estimate possible budget variants for certain market conditions. Updated information can be sent back to Coda.

Fit and Finish

Ease of Use

UNIT4 is developing a single set of UNIT4 Platform Services for all applications, including Coda Financials, and adopting a UNIT4 common user experience platform that includes sharable components like social functionality, a mobile framework for quick development of mobile solutions, built-in analytics including predictive analytics, many cloud capabilities, combined APIs, and common Web services.

Users can navigate within Coda Financials using a variety of different schemes, including traditional toolbar options, or personalized screens and dashboards, including, for example, a list of a commonly used functions for specific roles, or graphics showing how certain business processes are performing. There is a traditional main page with a total menu of all available functions and processes to be executed for different roles, as it's easier for a user to choose from a list of related actions than have to search for them. Easy drilling down functionality is available to enable users to quickly go from the highest level to the details. Functions can be marked and saved, so it is very easy to return to those functions or screens later. There is also a history of recently visited screens that allows quick navigation within the system.

Coda Financials also allows user profiles to be configured in the system. Additionally, non-transactional and more intuitive views for higher manager-level profiles can be created. In fact, all end users may have highly customized and personalized views that can help optimize and streamline their daily activities.

Workflow

Coda Financials provides users with free downloadable tools called widgets that allow them to create and customize a set of rules according to tasks the user is supposed to perform. These utilities comply with U.S. Sarbanes-Oxley legislation requirements. Alerts and notifications are among the widgets available. Besides system event-based messaging, the tools also allow grouping and prioritizing tasks by multiple parameters, and provide a summary of actions. Mobile users of Coda applications have the ability to use the same alerts and notifications functionality.

UNIT4 Coda Financials V13 allows users to easily store additional information against a system attribute using what are termed "flexi-forms" and "flexi-fields." These are user-defined forms and fields

that can be set up to hold additional information. They can be easily brought into reports and inquiries.

Alerts, notifications, and approvals can be based on any business event in the system. Embedded alerts related to the workflow are available in on-screen notification, short message service (SMS), or e-mail messages. Coda's workflow engine is common to all functional modules throughout the application, so any system object and any system event can be linked to an alert.

The ability to attach any document to any record is another essential capability of Coda Financials. If required, UNIT4 customers may opt to use V1 Document Management OCR software (through a partnership with UNIT4).

Layout

The software screens and the entire system structure look the same, so an end user won't be able to even detect that anything has been changed behind the scenes. This means that different divisions within one organization can use Coda Financials simultaneously using their own different databases.

Coda Financials offers its users a high degree of flexibility with regards to the Web-based user interface and the multiple navigation features available, including the ability to split the screen into an unlimited number of screen segments with functions running simultaneously in each of them. The logic of the screens is straightforward and unambiguous, and easy to use, even by those who have just a basic understanding of business software. Screens include customizable fields and data drill-down links. The structure and view of the user interface is consistent throughout the entire application as well as with multiple UNIT4 solutions.

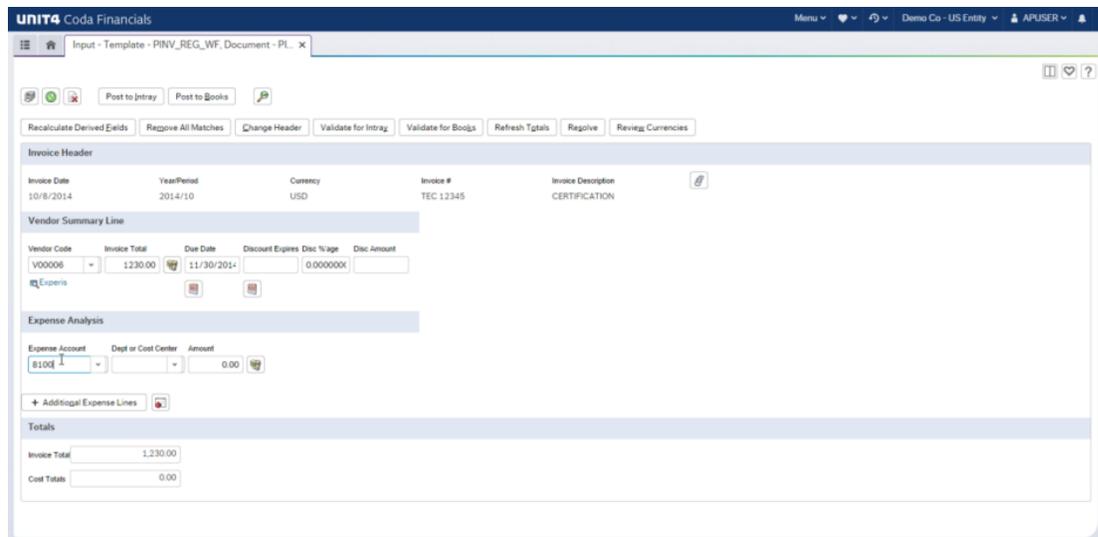


Figure 4. Coda Financials sample screen

Multiple data sorting capabilities are embedded into Coda's user interface, as well as a wide usage of drag and drop features across the application. When data is shown in grids, hiding and unhiding grid columns is allowed, in addition to easy and flexible summarizing and subtotal creation in any combination.

Ease of Implementation

UNIT4 offers its customers a high level of flexibility in software maintenance and delivery. As a Web-based application, Coda Financials can be delivered on-premise, hosted via a virtual machine environment private cloud, or an external private hybrid cloud. A client of Coda Financials has the flexibility of migrating from one deployment mode to another over very short time frames, even over a weekend. UNIT4 has a number of its own data centers globally as well as partners' centers to serve customers worldwide, including the capability for governmental organizations. Cloud and on-premise versions of Coda are absolutely identical in terms of available functionality and user experience.

Regarding on-premise deployment, UNIT4 offers a reasonably wide selection of technical platforms upon which to run Coda Financials, including Windows/Intel, IBM System i, IBM System p, HP-Unix, and Sun SPARC. Consequently, supported operating systems include Windows, UNIX, Linux, AIX, HP-UX, Solaris, and IBM i Series, as well as various deployment options to satisfy different clients' requirements. If required, data can be relatively quickly switched to an alternative platform after the initial implementation. Coda's ability to handle IBM i and IBM p clients is also notable. The system can be deployed on the following databases: SQL Server, DB2, and Oracle.

Security

The system provides a comprehensive level of data and access control security, no matter what deployment option has been chosen by the client. Single sign-off for the entire system is a convenient way to access granted data and software segments.

Coda Financials security includes a set of tools that describe the capabilities and roles of users and user groups. Functional security follows the main menu structure and allows defining a type of access for each user or user group. Simple and straightforward, the system uses red, yellow, and green lights to show the current status of the user in a graphical and easy-to-understand way. Depending upon the rights given, the main menu will be different for end users and user groups, as well as action items, views, and reporting features.

Pricing

UNIT4 rarely distributes its products via resellers or agents; most contract negotiations, deals, and implementations are performed solely by the vendor. Clients can select from the wide choice of licensing and payment options available, from on premise to cloud, and from traditional licensing to subscription mode.

		Licensing	
Deployment	✓	<ul style="list-style-type: none"> On-premise Traditional license 	<ul style="list-style-type: none"> On-premise Subscription pricing
	✓	<ul style="list-style-type: none"> Cloud-based Traditional license 	<ul style="list-style-type: none"> Cloud-based Subscription pricing

Figure 5. Coda Financials pricing matrix

Support of Processes

Task Performance

The vendor likely won some bonus points with clients for simplifying its users' life by offering alternative ways of accessing financial data. For example, a geographical map can be embedded on the home screen of the system so users can easily select a required region's dataset by simply clicking on that region on the map. Another impressive feature is the ability to graphically represent items, products, or accounting objects. For instance, Coda Financials can display product groupings of manufactured equipment in picture format, instead of typical text listings. It looks nice, and at the same time allows easy selection and access to certain types of products.

Information retrieval

Based on the user's login information and his or her preferences, the system automatically detects the language of the user, then translates and shows the interface in the user's preferred language, no matter where the user is. If help is required, it is displayed in the same language as well. The software supports 16 languages by default, including many European languages and Simplified Chinese. Even more languages are available, according to customers' requests.

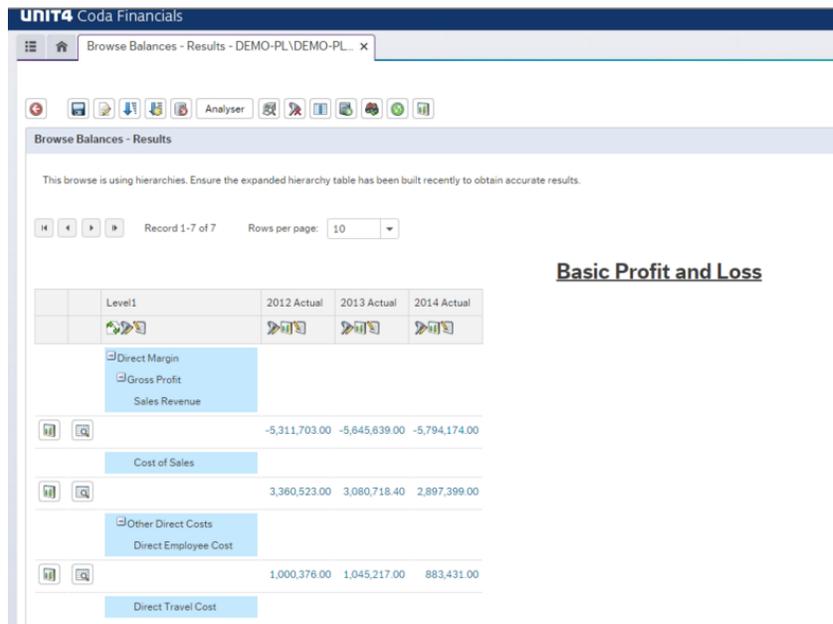
Integration capabilities

Easy integration with any application, regardless of its technical platform, operating system, or programming language, is one of Coda's core competitive advantages. Coda Financials is based on unique service-oriented LINK architecture, and provides users with a wide range of various integration capabilities and tools, such as API's, XMLi, table links, and a specific Microsoft Excel integration tool called Coda XL.

Reporting and Analytics

As with any other UNIT4 product, Coda Financials provides a selection of data reporting and data analysis tools. There are standard current data browsing grids, and many pre-defined reports are also available with the Report Writer (designed for the use of internal data as well as the data outside the system). It's intended for real-time work, to provide a quick picture of current events. UNIT4's Business Analytics, however, is designed to provide more complex analytical and data massaging capabilities. In addition to these two options, UNIT4 offers a Microsoft Excel-based Coda XL analytical tool that allows users to extract, analyze, share, and import data in an easy-to-use way. Adoption of Coda XL usually isn't a problem since almost every user has at least a basic working knowledge of Microsoft Excel.

Modifying standard reports in Coda Financials is very easy, from choosing what columns to show or hide to selecting different locations and a reporting period. Any changes in report data is updated in reports immediately. Reports can be run in Coda format, or in Microsoft Excel format.



The screenshot shows the UNIT4 Coda Financials interface. The browser title is 'UNIT4 Coda Financials'. The page content includes a navigation bar, a toolbar with various icons, and a main area titled 'Browse Balances - Results'. A message states: 'This browse is using hierarchies. Ensure the expanded hierarchy table has been built recently to obtain accurate results.' Below this, there are navigation controls for 'Record 1-7 of 7' and 'Rows per page: 10'. The main report is titled 'Basic Profit and Loss' and is presented as a table with the following data:

Level1	2012 Actual	2013 Actual	2014 Actual
Direct Margin			
Gross Profit			
Sales Revenue			
	-5,311,703.00	-5,845,639.00	-5,794,174.00
Cost of Sales			
	3,360,523.00	3,080,718.40	2,897,399.00
Other Direct Costs			
Direct Employee Cost			
	1,000,376.00	1,045,217.00	883,431.00
Direct Travel Cost			

Figure 6. Example of a report in Coda format

	Actual	Budget	Variance
Direct Margin			
Gross Profit			
Sales Revenue	5,794,174	4,760,820	1,033,354
Cost of Sales	(2,897,399)	(2,626,660)	(270,739)
	2,896,775	2,134,160	762,615
Other Direct Costs			
Direct Employee Cost	(883,431)	(869,741)	(13,690)
Direct Travel Cost	0	(60)	60
	(883,431)	(869,801)	(13,630)
Total Direct Margin	2,013,344	1,264,359	748,985
General and Admin			
G&A	(813,141)	(877,355)	64,214
Total G&A	(813,141)	(877,355)	64,214
Other Income and Expense			
Other	(606,872)	(63,374)	(543,498)
Total Other	(606,872)	(63,374)	(543,498)
Net Profit	593,331	323,630	269,701

Figure 7. The same report (as shown in figure 6) in Microsoft Excel format

The Microsoft Excel format uses the same data and shows exactly the same results as a built-in Coda report. In the Excel version, however, powerful and native Excel integration allows users to be able to drill down into the data and look at numbers down to the lowest transactional level.

Coda Financials Roadmap

The diagram below shows Coda Financials' current breadth and how it makes a complete package for a CFO.



Figure 8. Coda Financials' fit for the office of the CFO

Enhancements available for customers in V13 of Coda Financials include:

- The Coda V13 release is based on an entirely new UNIT4 UX Framework allowing many drag-and-drop functions, sorting, grouping, and other user interface features
- Flexi-fields from UNIT4 Agresso are available in Coda Financials for information model extension
- In-memory analytics, announced earlier for UNIT4 Agresso ERP, is also available for Coda users in V13. Any report can be pushed into in-memory analytics to have a comprehensive multi-dimensional analysis.
- Mobile applications (iOS and Android are already available, and an operating system-agnostic app is now available)
- Integration functionality delivers packaged integration, best-in-suite without sacrificing best-in-class, published APIs
- Technical improvements ensure wizard-style and simplified installations

Looking ahead, UNIT4 is planning the following improvements for the upcoming 2015/16 Coda Financials Version 14:

- More investment and further focus on what UNIT4 terms the best-in-class finance user experience (SMAC—social, mobile, analytics, cloud), including a focus on mobile, functionality on any Web browser, public Web services, and a design that works the way people do.
- Workflow UX and extension of processes to exclude use of any third-party applications to address all business processes
- An expansion of standard online reporting and analytics capabilities
- An expansion of out-of-the-box integration options to popular cloud applications

Key Product Differentiators

Overall, these are the key factors that differentiate Coda Financials from competing solutions:

- Coda Financials is a 100% Web-based application
- Coda Financials is built based on service-oriented architecture—every process in the system has a Web service behind it; over 2000 Web service APIs have been developed
- Coda Financials allows for flexible modality (public and private cloud or on premise), moving from cloud or to cloud is easy and requires only a copy of the current database; the rest is the same, i.e. users will not notice any differences between deployment options
- Multiple platforms (Windows, UNIX, IBM i Series)—the software looks and feels the same regardless of the platform chosen
- Coda Financials has a true unified ledger. Unlike typical financial systems with a variety of different modules (AP, AR, Fixed Assets, etc.) integrated together where the transactional data goes into modules first and GL is updated later, Coda is built differently. It has a unified single ledger that directly records and stores all the transactions in real time.
- Strong multi-company, multi-currency, multi-book, multi-jurisdiction, multi-dimensional, multi-lingual. The product is available in 16 languages, including simplified Chinese.
- Coda Financials is deep and rich in traditional accounting functionality. Multi-everything allows the product to deal with accounting and taxation specifics in multiple countries
- Coda Financials offers a variety of reporting options:
 - On-line reporting including standard reports, and embedded in-memory multi-dimensional UNIT4 Analyzer application with graphical capabilities
 - Deep integration with Microsoft Excel to report and analyze transaction details, balances, and ledger. Microsoft Excel integration includes live data import and export
 - Business Analytics that includes dashboards, KPIs, multi-dimensional analysis, built-in planning functionality. UNIT4 BI can also be used as a data mart for non-financial data
 - Availability of third-party reporting and data analysis tools such as MRC, Crystal Reports, Business Objects, Cognos, etc.
- Flexi Fields—a concept that allows creating user-defined fields for a variety of system functions. Flexi Fields extend information elements in Coda by adding an additional structure of user-defined fields that are entirely configurable, fully functional, and searchable. Flexi Fields allows a user to easily fill in any potential differences between the system's default and real-life business processes, and to avoid expensive software customizations or modifications.

TIP: *Creating a demo script is an essential part of the software selection process to ensure your most important business requirements are addressed. TEC offers demo script creation as part of its comprehensive offerings for software evaluation and selection projects—for more information see [TEC's Extended Evaluation and Selection Services](#).*

TEC Analyst Observations on UNIT4 Coda Financials

As TEC has collected, reviewed, and analyzed detailed data on UNIT4's Coda Financials, we can confirm that the overall functionality support level of the software is higher than the average financial management package, despite an extremely high level of competition within the accounting and financial applications market segment.

The product's major highlights are as follows:

- Coda Financials' LINK architecture combines a single financial model, a framework for control, and great connectivity and integration capabilities with other business packages—the foundation for its strong business change support capabilities.
- Coda Financials features “multi-everything” capabilities that allow the software to handle multiple currencies, multiple entities and complex company structures, and multiple languages.
- The Embedded Control Management Framework capability allows users to visually coordinate, real-time monitor and audit accounting and financial processes workflow. Those processes can include processes of other systems, authorizations, and even some processes that can't be automated.
- UNIT4 offers the capability to use a variety of technical platforms to run Coda Financials and offers various deployment options to satisfy different clients' requirements. Thus, customers don't get “frozen” within one or another chosen option, since users' data can be relatively quickly switched to an alternative platform after the initial implementation.
- Coda Financials can be deployed in multiple ways, including on-premise deployment, and several off-premise options, such as a virtual machine environment, private cloud, or an external private hybrid cloud. A client of Coda Financials also has the flexibility of migrating from one deployment mode to another.
- Coda Financials clients may select from multiple flexible licensing and payment options, from on-premise to cloud, and from traditional licensing to subscription mode.

Coda Financials is indeed a very attractive and powerful solution for organizations of practically any size and structure. However, the most fascinating facet of this software package and its biggest advantage, in our opinion, is not just good support of traditional financial functionality. The system's peerless flexibility, user-friendly UI, and change-focused design are the most notable characteristics of Coda Financials, allowing the system to benefit almost any organization that is operating in a dynamic environment. The consistently and meaningfully developed capability to adopt changes is a major competitive advantage of UNIT4's entire list of offerings, and of the Coda Financials package in particular.

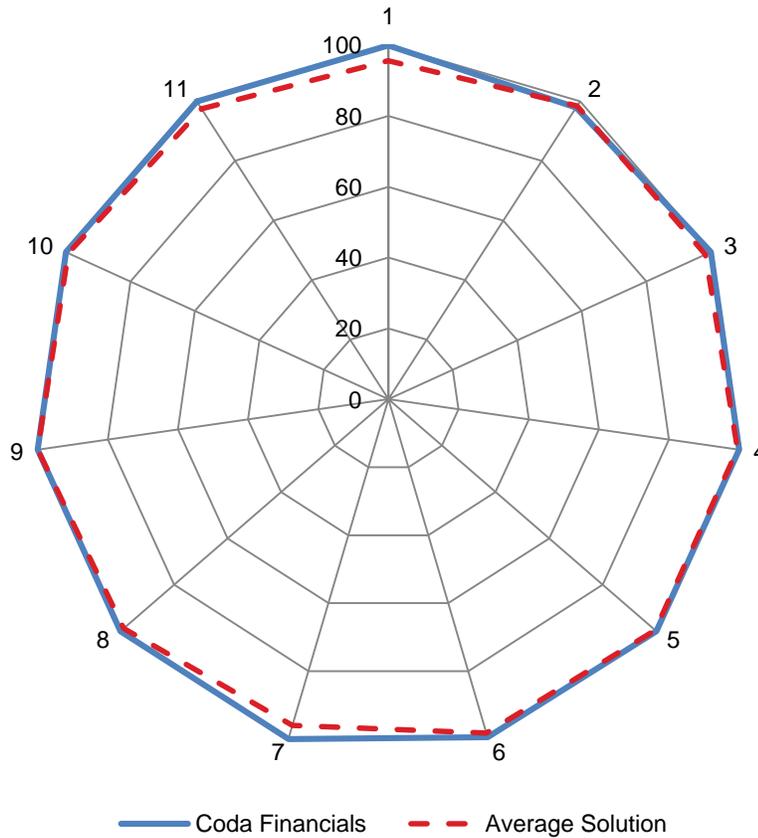
Detailed Functionality Graphs for UNIT4 Coda Financials

The following functionality benchmark graphs represent the quantity of support by Coda Financials for the functionality within each main module identified in the summary benchmark chart on page 8. The closer the plotted value is to 100 (toward the outside in spider graphs), the more functionality Coda Financials supports. The functionality Coda Financials offers is shown in blue; an average of what industry-leading financial management solutions offer is shown in red.

General Ledger.....	19
Accounts Payable (A/P).....	20
Fixed Assets.....	21
Cost Accounting	22
Cash Management	23
Budgeting	24
Accounts Receivable (A/R)	25
Financial Reporting	26
Project Accounting.....	27

General Ledger

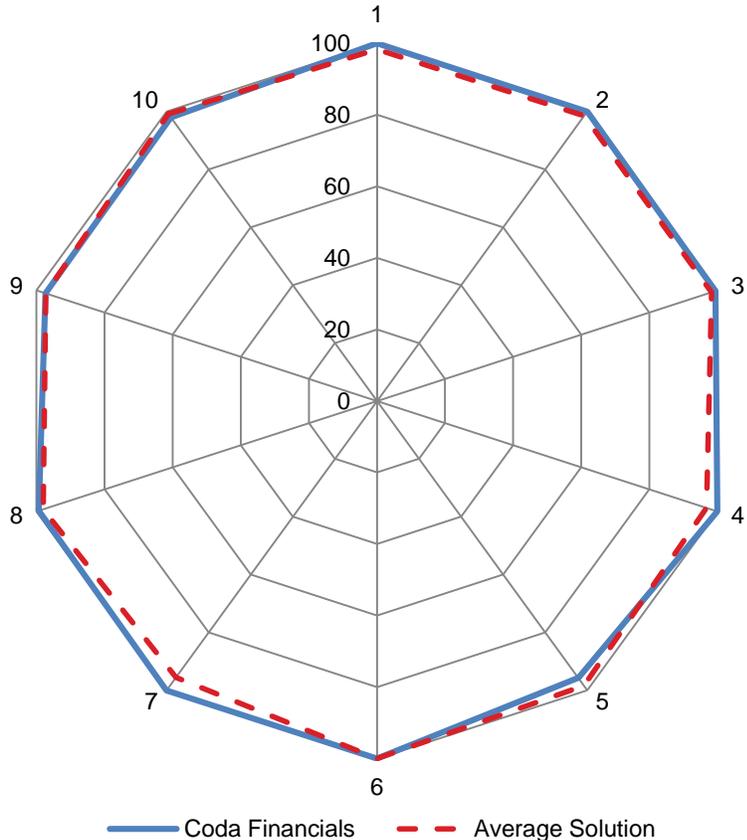
General ledger functionality in financial and accounting software allows companies to keep centralized charts of accounts and corporate financial balances. The general ledger supports all aspects of the business accounting process. In this functional area, financial accounting transactions are posted, processed, summarized, and reported. The general ledger maintains a complete audit trail of transactions and enables individual business units to view their financial information, while parent companies can roll up all business subsidiaries and view the consolidated information.



Criteria	Coda Financials Score	Average Score
1 Parameters and Structuring	99.9	95.6
2 Chart of Accounts Structure	97.9	98.5
3 Ledger Development and Management	100	98.3
4 Enterprise Reporting Structure	100	99.5
5 Journal Entry and Reporting	100	99.6
6 Journal Vouchers	99.5	98.2
7 Controls for Ledgers	100	96.0
8 Multicurrency Capabilities	100	98.8
9 Online Inquiry Reporting	100	100
10 Report Writing Capabilities	100	99.3
11 Variable Analysis	100	97.5

Accounts Payable (A/P)

The Accounts Payable (A/P) module allows users to schedule bill payments to suppliers and distributors and to keep accurate information about owed money, due dates, and available discounts. It also provides functionality and integration to other areas, such as customer service, purchasing, inventory, and manufacturing control. Typically the software supports the functionality of A/P company policies and procedures, suppliers/voucher master data, control on payments and payment processing, invoicing and aging analysis, journal voucher processing, A/P ledger posting, A/P transactions and controls, and reporting.

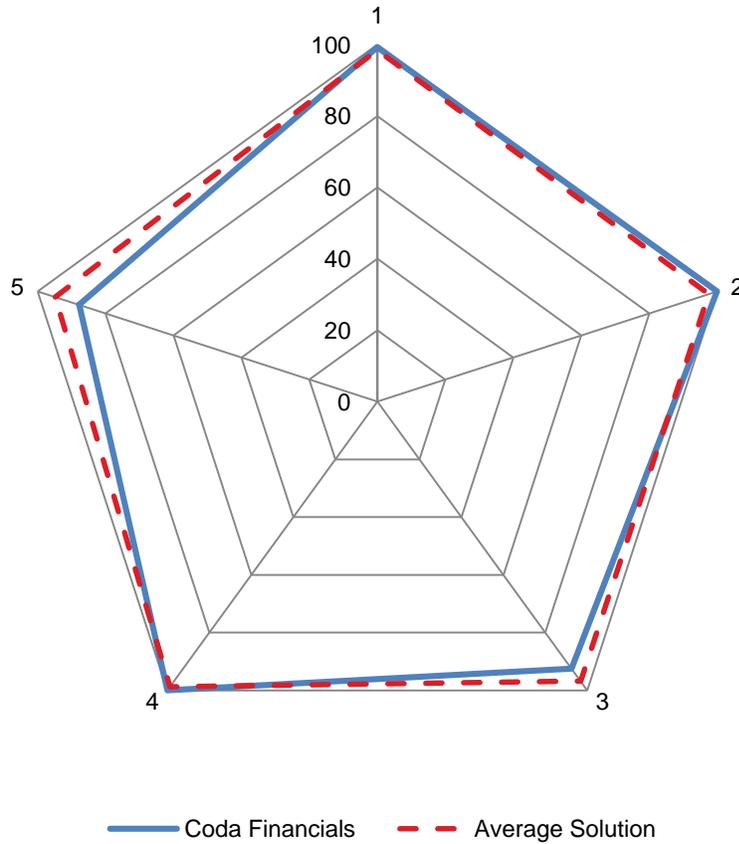


Criteria	Coda Financials Score	Average Score
1 Policies and Procedures	100	98.3
2 Supplier Master Data	100	98.5
3 Invoice Process and Aging	99.4	98.3
4 Journal Invoice Process	100	96.8
5 A/P Ledger Posting	95.7	98.4
6 Control of Payments	100	100
7 A/P Transactions and Controls	100	95.5
8 Processing of Payments	99.3	98.0
9 Processing of Checks	97.4	97.3
10 Reporting	98.0	99.2

Fixed Assets

Fixed assets software functionality allows the management of depreciation and other costs associated with tangible assets, such as buildings, property, and equipment.

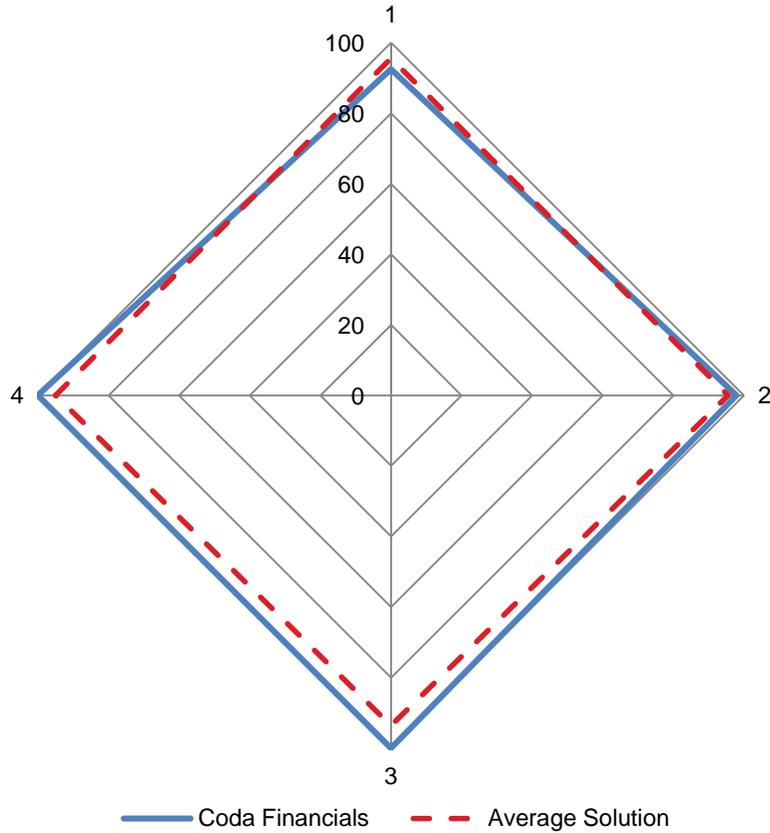
Financial management software typically supports the following functionality for fixed assets: fixed assets records, asset transactions, asset depreciation and depreciation books, revaluation and interest calculation, and tax reporting.



	Criteria	Coda Financials Score	Average Score
1	Records for Fixed Assets	99.3	98.5
2	Asset Transactions	100	97.5
3	Depreciation of Assets	92.5	96.8
4	Depreciation Books	100	98.7
5	Tax Reports	87.8	94.8

Cost Accounting

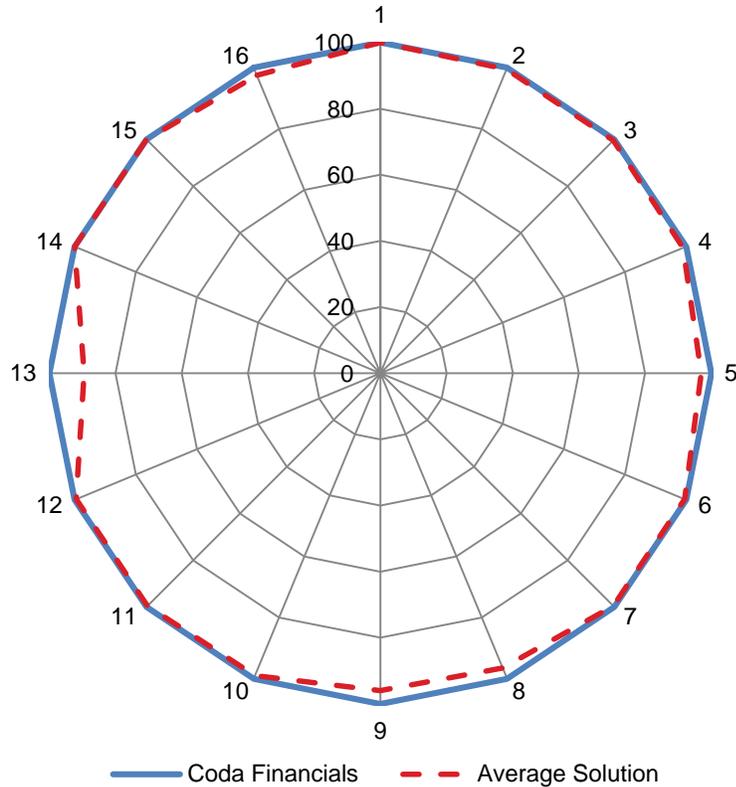
Cost accounting capability allows the analysis of corporate costs of manufactured or sold products related to overhead, materials, and manufacturing or other types of applied processes. It provides a variety of costing approaches such as standard, first-in first-out (FIFO), last-in first-out (LIFO), average, target, and activity-based costing (ABC). The software should support the following functionalities: cost data, cost allocation definitions, cost allocation process, cost management, cost and sales price calculation, and activity-based cost tracing and tracking.



	Criteria	Coda Financials Score	Average Score
1	Cost Data	92.5	95.5
2	Cost Allocations	97.9	95.5
3	Cost Allocation Processing	100	93.6
4	Management of Costs	100	95.0

Cash Management

Cash management involves the capability of the software system to record cash charges, deposits, payments, and receipts; cash projection reporting; calculation of expected cash uses/sources; current cash availability; etc. It also allows the monitoring and analysis of cash holdings, financial deals, and investment risks.

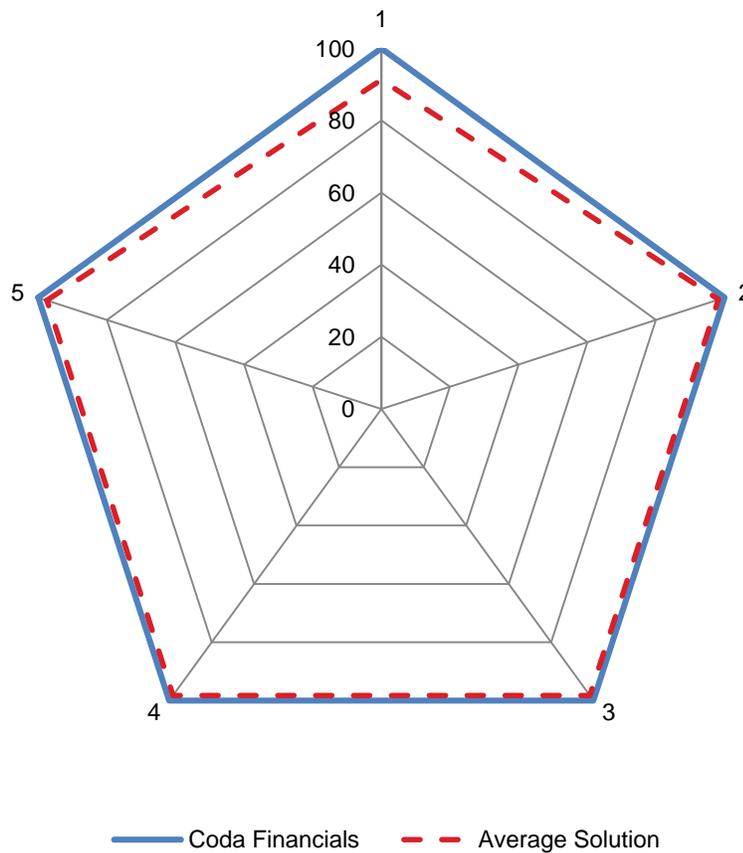


Criteria	Coda Financials Score	Average Score
1 Up-to-date cash balance report	100	100
2 Projects cash resources from sales, A/R, field services, and miscellaneous cash	100	99.5
3 Projects cash utilization from purchasing, A/P, and miscellaneous cash	100	99.5
4 Checks committed funds against cash reserves or availability	100	99.0
5 Updates and maintains pay date schedule	100	97.0
6 Reports cash projections	100	99.5
7 Entity, bank, expected date, terms, and customer payment history are used to create cash projections	100	99.5
8 Cash projects by currency	100	96.5
9 Views of inflows and outflows from cash book by bank, year, or statement	100	96.0
10 Records cash payments and receipts via electronic banking functions	100	99.0
11 Notifies and reports on statement discrepancies	100	99.5
12 "Miscellaneous" category for charges and deposits	100	99.5
13 Processes cancelled A/P checks	100	89.5
14 Records journal entries to the G/L cash accounts	100	100

15	Prints account statements	100	100
16	Automatically records bank cash receipts	100	97.5

Budgeting

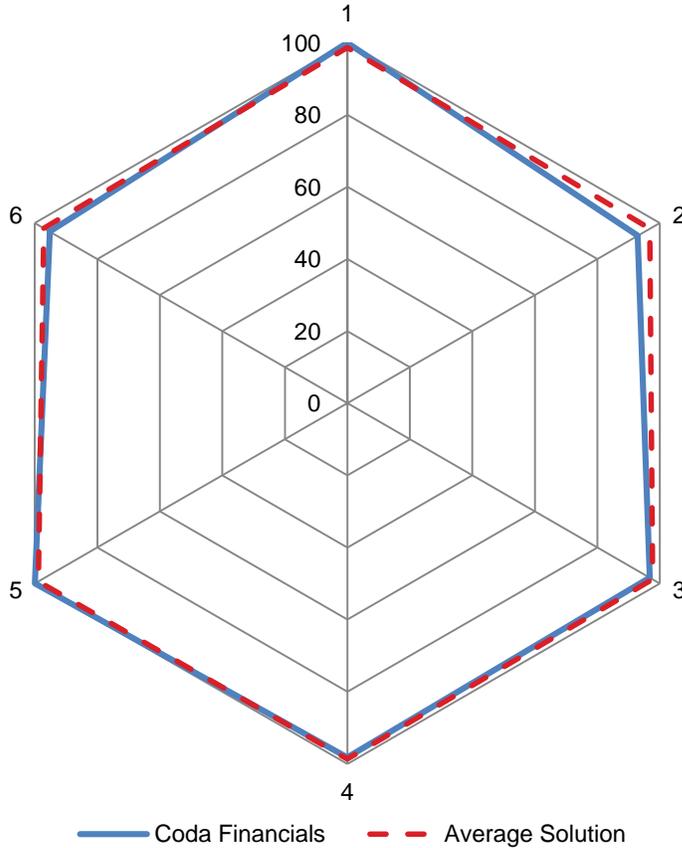
The Budgeting module represents software support of processes of budgetary control, budget accounting, budget development, and budget allocation. Financial management software should provide tools to enable detailed budget development and analysis. Additional functionality should allow integration with project management software applications, either natively or via external interfaces.



	Criteria	Coda Financials Score	Average Score
1	Budget Control	100	91.3
2	Budget Accounting	100	98.2
3	Budget Development	100	98.3
4	Budgets	100	98.3
5	Allocation of Budgets	100	97.5

Accounts Receivable (A/R)

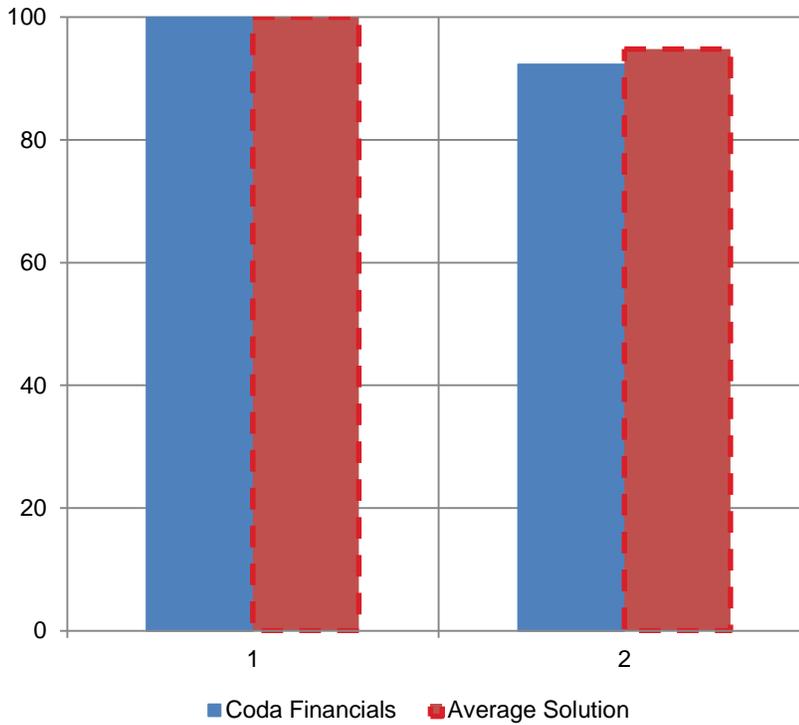
Accounts Receivable capabilities allow the tracking of payments due to a company from its customers. Accounts Receivable software contains tools to control and expedite the receipt of money from the entry of a sales order to posting payments received. The software should support such functionality as A/R company policies and procedures, customers/voucher master data, bill processing and aging analysis, credit management, cash/payment application, A/R transactions processing and control, journal voucher processing, multi-currency accounting and conversions, and A/R reporting.



Criteria	Coda Financials Score	Average Score
1 On-line Requirements	100	98.6
2 Processing Requirements	92.9	96.8
3 Data Requirements	96.8	97.7
4 Reporting Requirements	98.2	98.7
5 Interfacing Requirements	100	98.9
6 Credit and Collections Management	95.2	97.1

Financial Reporting

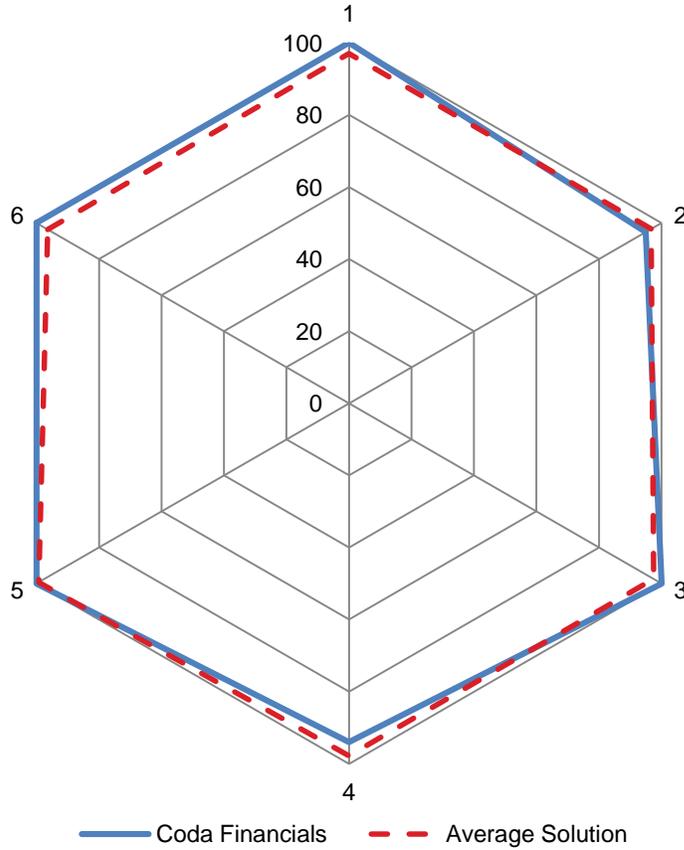
Financial reporting enables the robust analysis of company performance through delivered reports. These reports allow individual business units to view their financial information, while parent companies can roll up all business subsidiaries and view the consolidated information. Additionally, solutions should provide user-generated reporting tools that are easy to use and provide sufficient depth of and access to financial data to permit comprehensive analysis.



Criteria	Coda Financials Score	Average Score
1 Online Requirements	100	100
2 Miscellaneous	92.3	94.8

Project Accounting

Project accounting uses financial practices to monitor the schedules and spending of projects. It includes such project-oriented functionality as project coding structure, project creation, project cost coding structure, project-related transaction processing, project accounting data capture, and reporting tools.



Criteria	Coda Financials Score	Average Score
1 Project and Cost Coding Structure	100	97.0
2 Project Creation	95.0	96.7
3 Cost Coding Structure Creation or Maintenance	100	97.5
4 Transaction Processing	94.0	97.8
5 Line Item Data Capture	100	99.3
6 Reporting Format and Tools	100	96.4

About Technology Evaluation Centers

Technology Evaluation Centers (TEC) is a software advisory firm helping organizations take the complexity and risk out of finding the right software solution. TEC helps organizations of any size, from both the private and public sector, through all phases of the technology decision life cycle, with practical, impartial, and expert decision support services that drive business success.

TEC's online evaluation centers contain in-depth research and catalog vendors' support for thousands of enterprise software features and functions, making TEC a leading resource for IT decision makers around the world.



740 St. Maurice, 4th Floor
Montreal, QC H3C 1L5
Canada

Phone: +1 514-954-3665

Toll-free: 1-800-496-1303

E-mail: asktheexperts@technologyevaluation.com

Web site: www.technologyevaluation.com

TEC, TEC Advisor, and ERGO are trademarks of Technology Evaluation Centers Inc. All other company and product names may be trademarks of their respective owners. © 2014 Technology Evaluation Centers Inc. All rights reserved.

UN40110215