



Virtuo

Financial Management Suite

Budget Management

Virtuo Budget Management provides the ideal budget preparation, control and auditing tools for organizations where salary represents a big part of the annual expenses. Once the budget is approved, it is transferred to Virtuo GL to provide the budgetary control on all expenses.

Budget Preparation

The budget preparation process is based on the hierarchical organization. At budget preparation time, each cost centre manager receives their base budget according to corporate targets and combinations of previous years' actuals and budgets. After multiple simulations, reports and iterations, the budget is sent for approval.

For salary accounts, Virtuo FMS integrates with Virtuo Payroll and Virtuo HR to import demographic data (e.g., salary grid rates, step increase entitlement, vacation entitlement, bargaining units, earning type, employer benefits, schedules) to create a detailed dictionary that can be used to generate a salary budget that is as close to reality as possible.

Budget Control

The system offers three configurable response options that govern how budget control is applied to financial activities and supply chain transactions – do nothing, issue an alert, or block the transaction altogether.

Budget Auditing

Virtuo Budget Management lets you identify and respond to potential out-of-budget situations as they develop, helping you avoid end-of-month or end-of-year surprises that might result in budget cuts or other drastic measures. The Virtuo Financial Management Suite (FMS) compares, on a real-time basis, budgeted values against corresponding actuals, including committed and pre-commitment expenses, and identifies variances and allows drill-down to the detailed transactions for exception handling.

For salary accounts, Virtuo FMS integrates with Virtuo Payroll to import detailed salary expense data on a per-pay-run basis, allowing drill-down to the individual employee level to review and analyze all the underlying financial transactions and statistical data (i.e. hours).

- Achieve cost-reduction goals by establishing budget targets at the outset
- User-definable responses to out-of-budget situations
- Variance calculations performed in real time on an ongoing basis
- Includes committed and pre-commitment expenses
- Budget financial and statistical data
- Manage multiple versions of an annual budget
- Perform budget projections, simulations and 'what if' scenarios
- Includes 150+ standard budgetary reports

About MediSolution

MediSolution (TSX:MSH), a Brookfield Asset Management company, is a leading information technology company, providing enterprise resource planning (ERP) and specialized blood bank software, solutions and services to healthcare and service sector customers across North America. More than 300 healthcare, public and service sector organizations rely on MediSolution's systems to maximize their operational efficiencies, lower their costs and improve the delivery of services.

The company's product portfolio is comprised of Financial Management software such as accounts receivable, budgeting and materials management, Business Intelligence solutions as well as Human Capital Management tools and services including human resources management, staff scheduling and payroll processing. The company also provides specialty hemovigilance solutions that improve patient safety, reduce waste and increase efficiency for blood transfusion services.

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