

## **Technical Resource:** Considerations for Converting to Multi-Currency



### **Considerations for Converting a Salesforce Organization to Multi-Currency**

The purpose of this document is to inform decision-makers and SFDC administrators of the planning and analysis that should go into accomplishing a switch from single to multi-currency in FinancialForce's Professional Services Automation ("PSA"). This resource is designed to set expectations for the amount of time typically required for, and the dependencies surrounding, some of the activities in a typical switch plan.

#### **Assessing Whether this Document Applies to You**

The need for careful analysis of the decision to enable multi-currency only applies to certain scenarios. You do not need to perform a lot of analysis if one or more of the following non-exclusive criteria apply:

- You are implementing CRM for the first time on the Salesforce.com platform, and you have the opportunity to include enabling multi-currency in your CRM implementation plan.
- Although you have some existing CRM processes, you do not have a significant stake in current-state Sales and Service Cloud forecasting / reporting processes and tools (such as reports and dashboards).
- Your users and their managers are not highly sensitive to change in the environment.
- Multi-currency was activated previously in your organization.
- You are not already using Sales Cloud or (somewhat less relevant) Service Cloud, or to put it another way, FinancialForce PSA will be your first significant live application on the Salesforce.com platform.

#### **Multi-Currency in Salesforce.com**

The multi-currency feature will only be made available in your organization on salesforce.com by requesting it from Salesforce support by means of a Support Case. (There is more information on this process later in this document.)

Prior to converting your organization to multi-currency, some aspects of this feature should be reviewed:

- The Multi-Currency functionality CANNOT be turned off once it is activated. Salesforce.com support team also recommends testing the activation in a Sandbox environment. (Some guidance on testing in a sandbox is provided later in this document.)

- The process locks the organization during the Multi-Currency migration process, preventing users from logging in or performing any organization updates. The lock can persist for 30 minutes or more depending on the size of the organization. For organizations larger than 10 GB, Salesforce.com quotes a longer time, potentially extending to several hours.
- After activating this feature in your organization, you will have a standard field called "CurrencyIsoCode" as a picklist on all objects, both standard and custom.
- You will also have a place to define and manage your currencies:  
Your Name > Setup > Administration Setup > Company Profile > Manage Currencies
- Corporate Currency should be set to the currency in which your corporate headquarters reports revenue. If you designate a different currency as corporate, all conversion rates will be modified to reflect the change.
- Any currency type created CANNOT be deleted, but can be deactivated.

### **Advanced Currency Management and Dated Exchange Rates**

Note that the decision to enable multi-currency is separate from any decision or requirement to use dated exchange rates in the system. No matter which currency implementation option you favor (Salesforce.com or Appirio - see below), you can either work with dated exchange rates in PSA, or undated ones.

If you are leaning towards use of Salesforce.com's built in currencies for PSA (which is the recommended option), you will need to enable "Advanced Currency Management" in your organization, in addition to switching on multi-currency in the database, and then configure "Dated Exchange Rates" to be TRUE in PSA.

Alternately, if you are heading towards use of the Appirio currency foundation that ships with PSA (not recommended in most cases), you will need to establish the requisite dated exchange rates within the Appirio Currency and Currency Exchange Rate objects, and configure "Dated Exchange Rates" to be TRUE.

### **FinancialForce PSA Multi-Currency Requirement**

PSA absolutely requires multi-currency to be switched on in any Salesforce.com organization (production, sandboxes, personal development organizations) before it can be installed. This is because the Core and PSE managed packages depend explicitly on several of the CurrencyIsoCode fields on object records that SFDC multi-currency provides. This, in turn, is because Professional Services (PS) processes typically include a number of scenarios in which correct handling of true multi-currency operations are critical to success. For example:

- Projects need to maintain their financials and present invoice information in one specific currency.
- PS resources are domiciled in different currency areas around the world, and their cost rates are often expressed in those local currencies.
- Expenses are incurred in a wide variety of currencies, but reimbursement and project costs could, in the most complex scenario, be in multiple distinct currencies.
- All of the transactions resulting from the above generate information that must roll up to PS Regions, Practices and Groups in their respective currencies.

## Understanding and Initiating the Migration Process

Switching on multi-currency must be initiated by the SFDC client by raising a Case directly with SFDC. It typically takes two to three working days for SFDC to accomplish this switch.

- The switch is not an automated process on the SFDC side, but entails true internal migration of your organization.
- Before SFDC runs the migration script, they typically want to review the data content and scope of current operations to ensure they will not cause any issues during migration.
- For large organizations (> 10 GB), migration can take several hours, during which the organization will be completely locked.
- The main effect of the switch is to add a standard currency field to every custom object, and most standard (CRM) objects in the system. The label of this field is “Currency”, and its API name is always CurrencyIsoCode.

Migration typically has no untoward effects, aside from in certain cases, enumerated below, it can have some impacts on existing CRM processes, forecasting, and reporting, which the client should understand and prepare for before initiating the switch.

- These impacts, and the recommended planning and analysis surrounding them, are summarized in the SFDC document entitled “International Organizations: Using Multiple Currencies”, which is available via “Help” and also provided with this document.
- In cases where the client has a significant investment in current-state CRM processes, or there is high sensitivity surrounding any impacts, the client is recommended to create or refresh a full sandbox from their production organization, and work through the switch in the sandbox, analyzing and testing both the process and the effects of carrying it out.

## Working Through Impacts before Switching Production to Multi-Currency

It is all very well to state that multi-currency migration usually has no untoward effects, but if your situation is one in which there is significant sensitivity and risk in connection with Sales forecasts and other business processes, reports, and dashboards, you will need to expend some effort to assess the impact for yourselves, and the following process is recommended:

- Create or refresh a Full sandbox from your production organization.
- Run samples of your critical forecasting and other business processes, reports and dashboards to establish a baseline in the sandbox.
  - a. Check that this is comparable with the results seen in the production system
  - b. If not, the sandbox may not have been refreshed sufficiently recently. A new refresh is recommended under these circumstances.
- Raise a case to SFDC support, and get multi-currency switched on in the sandbox.
- Re-run your test cases from the prior step and compare the results.

- For each and every discrepancy noted, ensure that you understand the rationale for the new results.
- Present these changes to the affected sponsors and stakeholders in your organization. Obtain their agreement to go ahead in production. Repeat the process in the production system if authorization is obtained.

### **Additional Factors to Consider Prior to Converting**

1. Do you have any third party integrations that connect an off platform application to the force.com platform?
  - If so, check with the integration vendor to see if the vendor has a different version of the connector for SF Multi-Currency vs SF non multi-currency.
2. Do you have any third party applications native to force.com platform that have their own multi-currency process?
  - For example, FFA has its own multi-currency process which is compatible with SF Multi-Currency. However, since you are not using multi-currency now on SF, it is unlikely that you are using it in FFA.
3. SF-to-SF integrations (multiple SF orgs)
  - If you happen to have two separate SF orgs, and are using the SF to SF integration, they both must be multi-currency or non multi-currency.
4. Reports and report formats
  - See the link above for more details.
  - Basically, need to account for formatting changes due to "USD" replacing "\$" in all reports for currency fields
5. Excel based post processing
  - Some customers export data into pivot tables or other excel mechanisms for further processing prior to reporting.
  - Replacing \$ with USD will cause currency fields to show up in excel as text.
6. Processes that create PDFs
  - If you are creating any formatted PDFs from SF to send to a customer. A Quote, for example.
7. Some customers who have not yet setup multi-currency, sometimes create their own conversion calculations, and when multi-currency is turned on, these no longer work. Custom code must be written to fix these. This happens infrequently since it is not a good practice.

### **Useful Salesforce.com Resources**

- Knowledge Article Number: 000003638, which is available at [https://help.salesforce.com/apex/HTViewSolution?id=000003638&language=en\\_US](https://help.salesforce.com/apex/HTViewSolution?id=000003638&language=en_US)
- Reference Document "Using Multiple Currencies", which is available at [http://login.salesforce.com/help/doc/en/salesforce\\_using\\_multiple\\_currencies.pdf](http://login.salesforce.com/help/doc/en/salesforce_using_multiple_currencies.pdf) or search for "Using Multiple Currencies" in your organizations "Help and Training".

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