

# Introduction to FreeBalance

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Enabling PFM Reform That Matters

FreeBalance is a purpose-led organization dedicated to improving citizen wellbeing around the world

We believe strongly in fiscal transparency and accountability. Our products help bring the power of open government to citizens and decision-makers around the world.

With a successful track record of almost 40 years and operations in 25+ countries, FreeBalance has unparalleled experience in public finance reform and is a specialized Business-to-Government (B2G) firm.

The FreeBalance team is composed of passionate and inspired people who build solutions that make a difference. With over 40 different nationalities in the team, we pride ourselves on our diversity and are deeply committed to building local talent in the countries in which we operate. This diversity of thinking helps us to create meaningful solutions relevant to the country context.

### Purpose

We are committed to enabling Public Financial Management (PFM) reform that matters. Our work delivers realistic and impactful public sector solutions that empower governments to improve citizen wellbeing and drive economic growth and prosperity around the world. The FreeBalance approach to PFM reform helps governments to enhance transparency, improve effectiveness, restore trust and create innovation breakthrough opportunities.

**FreeBalance is a proud signatory of the UN Global Compact.**

### Impact

FreeBalance implementations in governments around the world manage over \$413 billion on behalf of 880 million citizens. Many of our customers have received improved Public Expenditure and Financial Accountability (PEFA) ratings - the acknowledged standard for PFM assessments.



# FreeBalance Offering

FreeBalance has unparalleled experience in PFM reform and specializes in working with governments



Ottawa, Canada

## Advisory

With deep experience in both developed and emerging countries, FreeBalance has unparalleled experience in public finance reform. Our technology agnostic public sector consulting services enable governments to develop, implement and sustain effective PFM reform and digital transformation agendas.

## Solutions

FreeBalance's Commercial Off-the-Shelf (COTS), Government Resource Planning (GRP) software - the FreeBalance Accountability Suite™ - is enterprise class and designed to support whole-of-government implementations. As it is designed with the unique needs of the public sector in mind it is ideal for use in all budget-driven public sector entities including State-Owned-Enterprises, the utilities, transport and health sectors, as well as pension funds and education.

## Products

The FreeBalance Accountability Suite™ covers the full PFM lifecycle from budget preparation and execution to civil service management. Our highly adaptable government specific software uses open standards and open approaches to deployment. With implementations managed by government experts, FreeBalance provides customer-centric innovation and support.

## Training

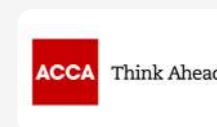
FreeBalance is committed to enabling PFM reform that matters. This means that over and above the services and solutions we supply, we are also fully invested in local capacity building in the countries in which we operate. The FreeBalance Academy provides practical, government-bespoke training online and onsite, covering key topics such as government digital transformation, budget planning and procurement. The Academy also offers certified courses from ACCA and the ICGFM.

## Alliances

FreeBalance is committed to developing and maintaining global partnerships that strengthen government accountability, fiscal transparency and good governance. Partner relationships enhance our practice leadership in public financial management with local knowledge and global expertise. FreeBalance's reseller program extends the company's global footprint and service capacity to better support government PFM reform and digital transformation efforts.

## Strategic Partnerships

FreeBalance is proud to have partnered with ACCA and the ICGFM to advance PFM around the world.



# Customer Success Stories



## Antigua and Barbuda

Since 2005, the Integrated Financial Management Information System (IFMIS) in Antigua and Barbuda has leveraged the FreeBalance Accountability Suite™ to enable modern comptrollership and governance throughout the public sector, across 28 Ministries and Agencies. The IFMIS has automated all public finance transactions related to the budget, including budget preparation, expenditure controls, government audit, procurement, monitoring, reporting, civil service payroll and external reporting.

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## Kosovo

Since 1999, FreeBalance has had a strategic multi-year relationship with the Government of Kosovo for the development, implementation, and maintenance of the multi-language (English, Albanian and Serbian) Kosovo Financial Management Information System (KFMIS) which supports all ministries and municipalities, and manages the entire payroll of the Government of Kosovo.

The Government of Kosovo has achieved remarkable results in PFM reform with the KFMIS system being a critical component of the country's democratic development and economic liberalization program.

[Read Story](#)



## Guyana

In 2004, FreeBalance implemented a robust integrated financial management and accounting system (IFMAS) across all agencies of the Government of Guyana. The system supports the country's economic reform program to further the modernization of the public finance management system.

FreeBalance has been working with the government ever since to increase transparency, provide better and more timely information and facilitate the linkage of resources to results and poverty reduction program goals. Local capacity building and change management are key elements of success in Guyana.

[Read Story](#)



## Timor-Leste

For twenty years, FreeBalance's systems have been used by the Government of Timor-Leste across 80 Ministries, Departments and Agencies, representing four levels of hierarchy in the government.

FreeBalance worked with the Government of Timor-Leste to establish a PFM Roadmap which involved a multi-year plan for the implementation and rollout of strategic goals and tactical plans. This roadmap utilized a phased and progressive approach to facilitate the roll out to all Ministries and Departments, and provided the requisite time to train end users to take ownership of the system.

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# Built With Government. For Government.

Built to meet the unique needs of the public service, our solutions can be scaled up, down and across government departments and agencies.

With systems running in both advanced and fragile countries, no one understands GRP better.

## Currency, Language and Date Localization

Built-in configuration to support multiple currencies and currency configurations, rapid translation and unique by-customer terminology configurations as well as multiple operating date schemes.

## Country Specific Functionality

Governments worldwide select required functionality that reflects the unique country circumstances and can activate additional features and functionality as the PFM process evolves.

## Capacity Building

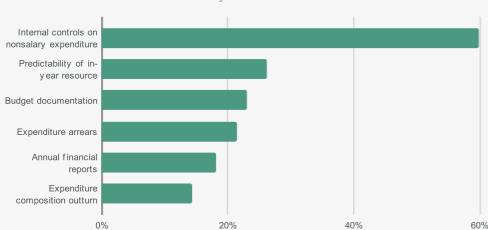
Our commitment to enabling PFM reform that matters means that over and above the Services and Solutions we supply, we are also fully invested in capacity building in the countries in which we operate.

Customer-centricity is not just a buzz word for us. Our customers truly are at the core of everything we do. Which is why we co-create our systems together with our clients – we build with government, for government.

# Why Choose FreeBalance

FreeBalance customers score better in their PEFA assessments, our implementations have higher success rates, our software costs less, and customer countries outperform in the World Happiness Index.

FreeBalance Government PEFA Improvements latest compared to first PEFA on 7 key GRP contributions

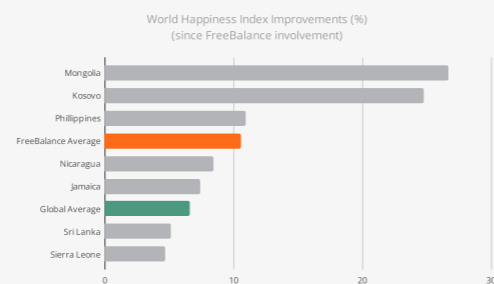


### FreeBalance Customer PEFA Results

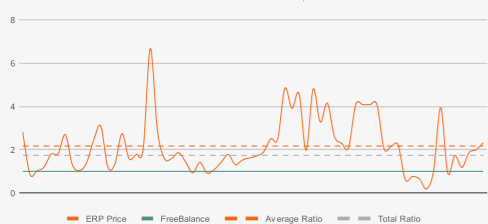
FreeBalance customers have achieved an average 27% improvement in key PFM performance indicators as measured by the independent Public Expenditure and Financial Accountability (PEFA) Secretariat.

### FreeBalance Customer World Happiness Index Rankings

FreeBalance customers achieved an average 10.55% improvement in their World Happiness Index rankings compared to the global average of 6.6%.



FreeBalance TCO Comparison to ERP, Head-to-Head, Chronologically ratios based on FreeBalance price

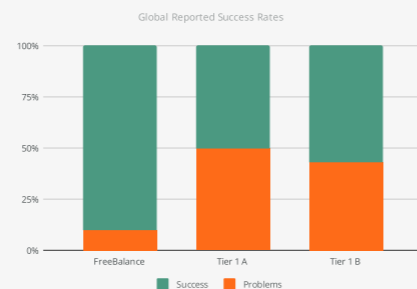


### Five Year Total Cost of Ownership

FreeBalance software costs an average 225% less than Tier 1 ERP providers as shown in this analysis of the five year total cost of ownership including software, middleware, implementation, training and support, and in some situations, servers.

### Global GRP Success Rates

FreeBalance has much higher reported success rates than other Tier 1 providers.



# FreeBalance Customers

FreeBalance works with countries at various stages of development from post-conflict through emerging nations to the G7.



### Asia and the Pacific

- Kiribati
- Mongolia
- Pakistan (CDA)
- Philippines
- Sri Lanka
- Timor-Leste

### Caribbean and Latin America

- Antigua and Barbuda
- Guyana
- Haiti
- Honduras
- Jamaica
- Nicaragua
- State of Pará, Brazil
- Suriname
- Trinidad and Tobago

### Europe, Africa and the Middle East

- Kosovo
- Liberia
- Sierra Leone
- South Sudan
- Tunisia
- Uganda

### North America

- Canada
- Nunavut
- United States

# FreeBalance Accountability Suite™

The FreeBalance Accountability Suite™ is a comprehensive set of integrated enterprise-class Government Resource Planning and Smart Government applications designed exclusively for government.



The FreeBalance Accountability Suite™ supports the highest international standards for fiscal management and accounting, including those from:

- United Nations
- International Monetary Fund  
World Bank
- International Financial Reporting Standards
- International Federation of Accountants

#### Flexible Controls

Enable gradual move from cash to accrual accounting and outcome-oriented budgeting.

#### Progressive Activation

Solution can be gradually configured with more options selected as certain levels of capacity are reached

#### Flexible Chart of Accounts

Provides fund, project, program and performance management.

#### Modular Implementation

Expandable configuration of modules and functionality within each module.

#### Common Repository

All government transactions across all sectors of the economy are managed in a common repository of fiscal data.



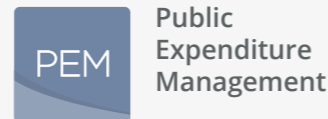
**Government Performance Management**

Performance management empowers government to achieve better results through access to data. Tying performance directly to budgeting allows for improved outcomes.



**Public Financials Management**

Commitment accounting and budget management are unique to the public sector, enabling budgetary and commitment controls. This includes budget and commitment accounting, assets and inventory.



**Public Expenditure Management**

Public expenditure management reflects all functions related to government spending. This includes expenditures, purchasing, procurement, grants as well as social programs.



**Government Treasury Management**

Treasury management enables governments to manage debt and investments. Treasury Management includes bank reconciliation and cash management.



**Government Receipts Management**

Governments raise revenue and collect receipts through a number of means. This includes non-tax revenue, taxation and billing and receipts.



**Civil Service Management**

Civil service management enables governments to manage the civil service cycle from recruitment through retirement. This includes human resources and workforce, payroll, pensions, benefits and self-service.



Lake Tacitolu, Timor-Leste

# Contact FreeBalance

info@freebalance.com | www.freebalance.com  
Toll Free: 1-844-422-7471 (North America only)  
International: +1 613 236 5150



## Sales

Contact our sales team to learn more about FreeBalance.

sales@freebalance.com



## Media

Please contact us with any media inquiries or questions you have.

media@freebalance.com



## Support

Contact us for answers to your questions or contact our support team.

support@freebalance.com

## Corporate Head Office

343 Preston Street,  
Suite 400, Ottawa,  
Ontario K1S 1N4  
Canada

## We also have offices in:

Brazil - Belém  
Honduras - Tegucigalpa  
India - Kolkata  
Kosovo - Prishtina  
Nicaragua - Managua  
Portugal - Lisbon  
Philippines - Manila

Sri Lanka - Colombo  
Suriname - Paramaribo  
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