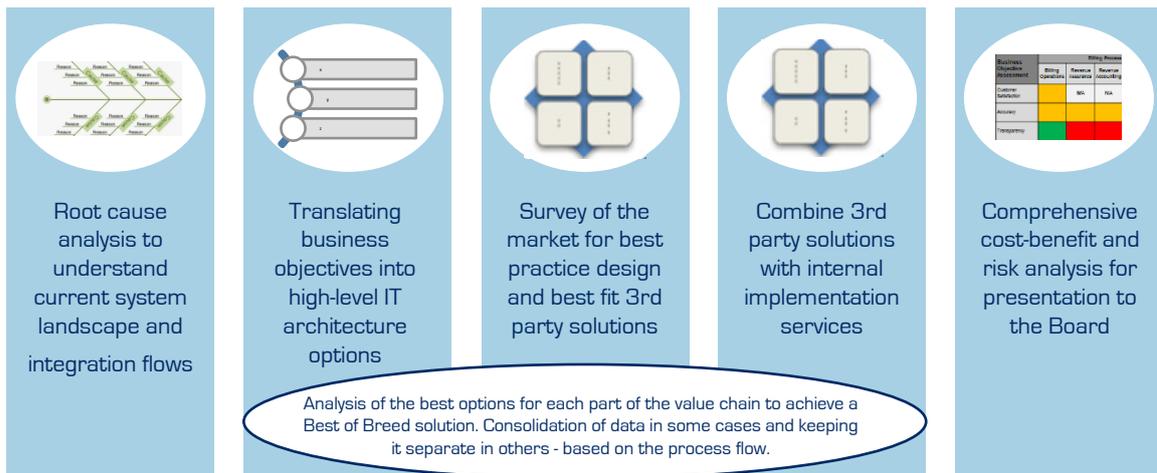# cibsys

Architectural Review for a Major Bank

Client Profile

> Our client was the global banking and financial services company with a large presence in Europe, the Americas, Asia-Pacific and the emerging markets.

> In 2009, the business was working on reorganising the processes around the collation of financial results. The transformation required an architectural response from IT architecture. Head of Risk and Finance engaged cibsys to develop the entire front-to-back system architecture for collation and reconciliation of financial data.

Challenges

> For historical reasons, the business was running multiple financial sub-ledgers. There was no practically cross-business and cross-desk framework to aggregate and substantiate profit and loss data. In particular, the challenges included:
> - ✔ A large number of manual adjustments consistently made to ledgers (~500 000 every day), resulting in human error and process inefficiencies.
> - ✔ Multiple postings existed in multiple repositories, with a lack of "golden sources" for key data.
> - ✔ Large parts of the system were outsourced, which required a lot of interactions with suppliers and created a very siloed approach.

> The architectural solution needed to account for the requirement for system consolidation, the need for higher transparency and auditability, as well as the ability to quickly respond to the ever-changing regulatory climate.

cibsys Approach

Root cause analysis to understand current system landscape and integration flows

Translating business objectives into high-level IT architecture options

Survey of the market for best practice design and best fit 3rd party solutions

Combine 3rd party solutions with internal implementation services

Comprehensive cost-benefit and risk analysis for presentation to the Board

Analysis of the best options for each part of the value chain to achieve a Best of Breed solution. Consolidation of data in some cases and keeping it separate in others - based on the process flow.

Key Outcomes

> cibsys provided a combination of business process with front-to-back IT architecture solution and a comprehensive implementation plan for the next five years, requiring an investment of €250M.

> The proposed comprehensive solution was put up for a Board decision and approved, and has now become a core bank-wide srategy.

Value creation

> **One consolidated source of truth >>** Elimination of manual adjustments allowed for more effective and efficient end-to-end process.

> **Modular design >>** The implementation allowed for phased approach, allowing the organisation to reap the initial business benefits early.

> **Success factors >>** The proposed design was not the cheapest or fastest to implement, but most likely to succeed in realising the objectives

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