

## Assess

Our client is a global banking and financial services company with a large worldwide presence in all time zones and over 50 countries.

The business was challenged by collation of global financial results. A joint Finance and IT team was required to deliver a streamlined future process & IT architecture.

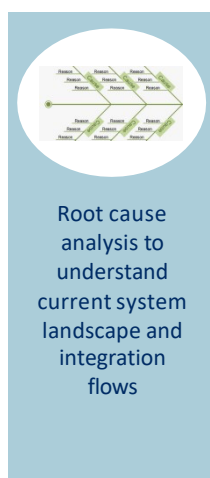
» The bank was running multiple financial subledgers. There was no practically cross-business and cross-desk framework to aggregate and substantiate profit and loss data. A large number of semi-manual adjustments to the ledgers (~500 000 every day), resulted in human error and process inefficiencies. Large parts of the system were outsourced to three different vendors, which required a lot of interactions between suppliers and created a very siloed approach.

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

## Advance

» cibsys provided a combination of business process expertise combined with front to back IT architecture experience to design a target process and systems solution with a comprehensive five year implementation plan to resolve the deeply embedded issues.

» The proposed comprehensive solution was put to a group Board decision and approved, becoming a core bank-wide strategy for an overall investment of €250M.



Analysis of the best options for each part of the value chain to achieve a Best of Breed solution. Consolidation of data and redesign of processes to create one data flow with "golden sources".

## Assure

- ✓ **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