timestamp

FINANCE TRANSFORMATION

Timestamp Group

timestamp

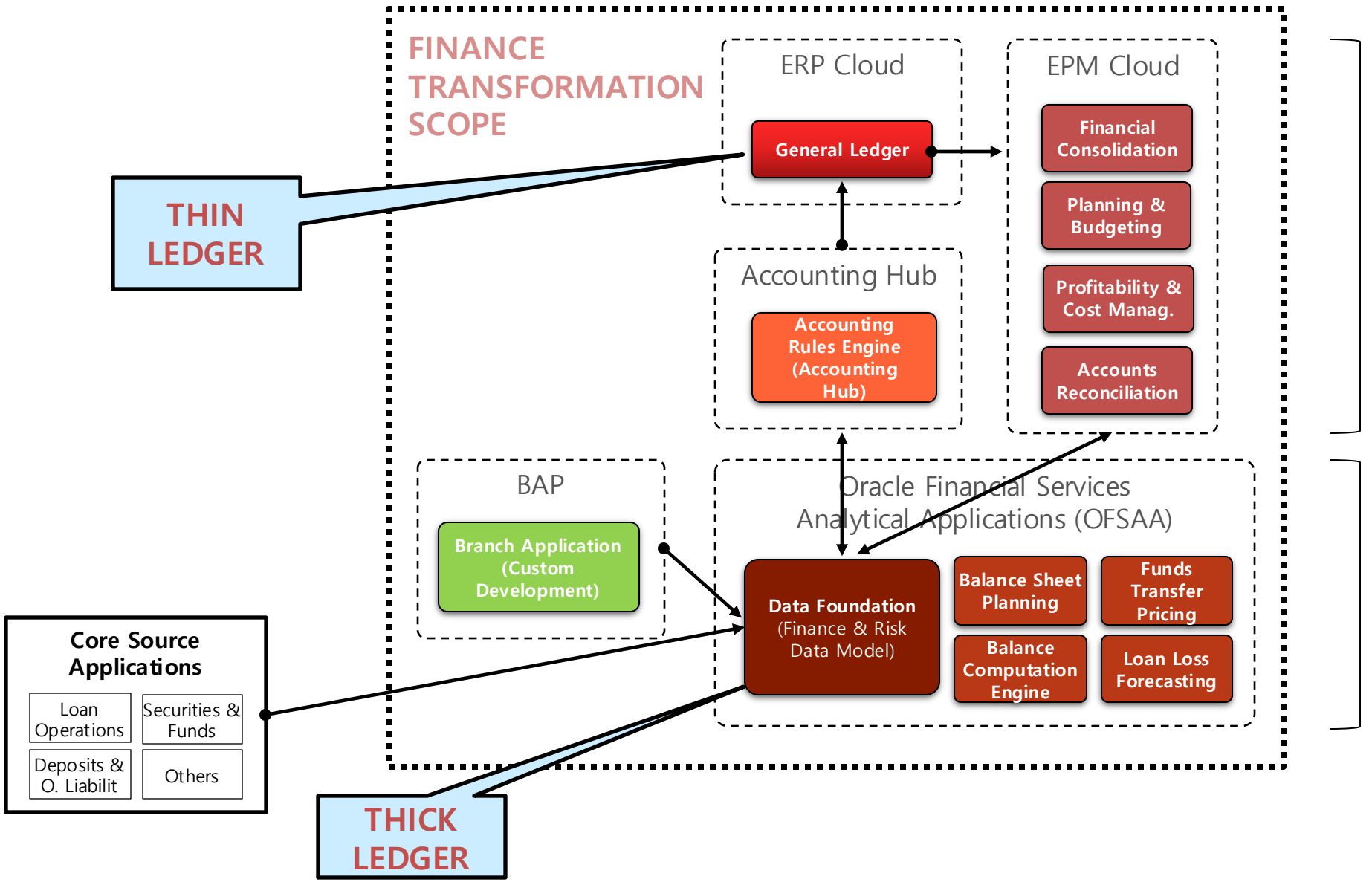
FINANCE TRANSFORMATION – What is it?

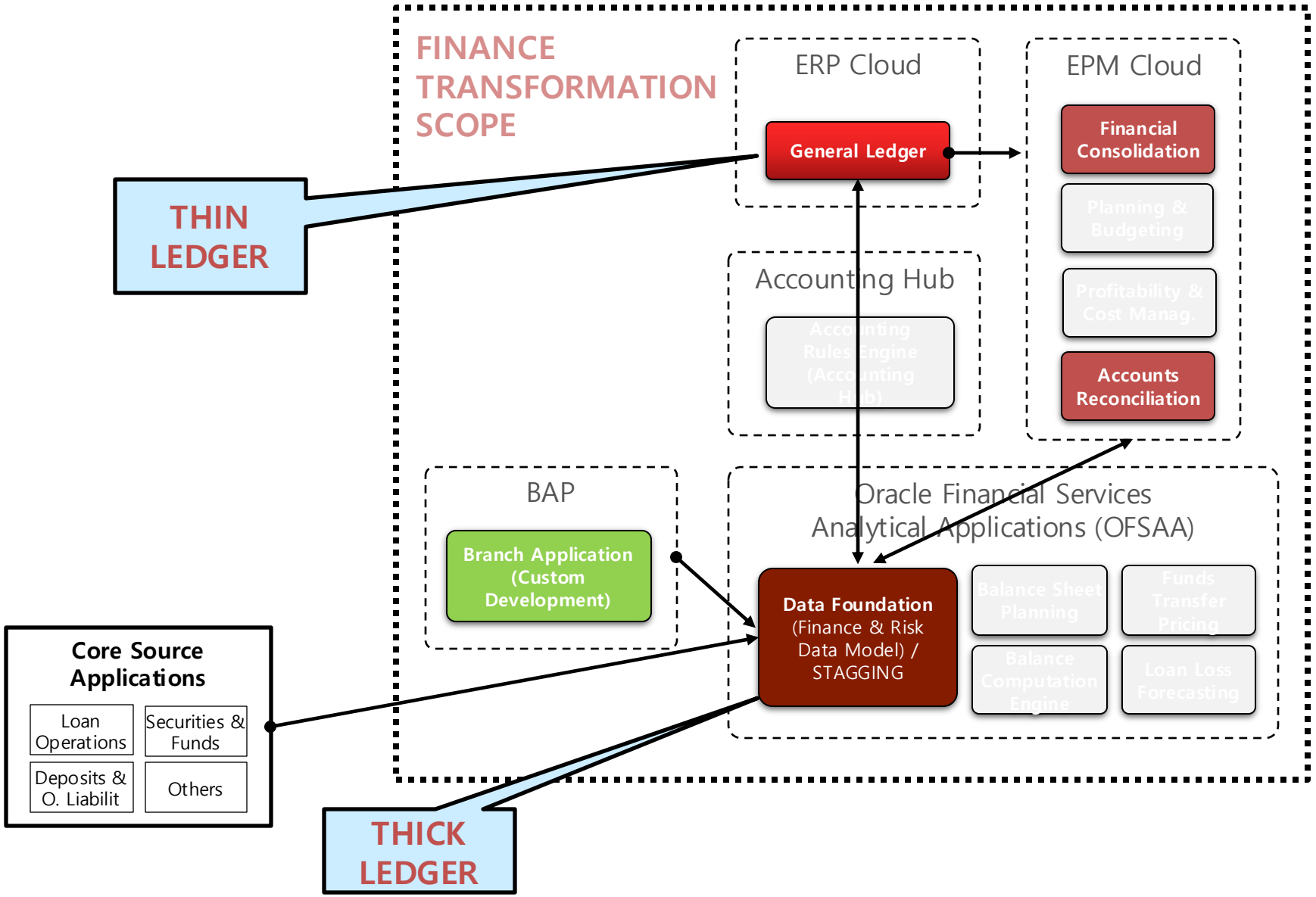
novobanco

TECHNOLOGY TRANSFORMATION	**On-Prem Architecture**	**Cloud Architecture**
APPLICATIONS TRANSFORMATION	**Legacy Solutions:** • GL • Accounting Rules Engine • Financial Consolidation • IFRS 9 • Reconciliations • Budgeting & Planning • Profitability	**New Solutions (SaaS when available):** • ERP Cloud • EPM Cloud • Financial Services Analytical Applications
PROCESS / FUNCTIONAL TRANSFORMATION	• **Chart of accounts > 30.000 accounts** • **Manual processes** • **Accounting (business) rules in IT / Source applications -> black box** • **Aggregated vs. Detail Data = costly reconciliations**	• **Chart of accounts < 1.500 accounts + Analytical Dimensions** • **Automatization / integration** • **Configurable accounting rules by the Finance Department** • **Reconciliation by Design -> drill down to the contract (aka "Thick Ledger")**

timestamp

novobanco





Phase I

- **Global Blueprint** for all 3 Phases
- **Phase 1 – Accounting Transformation**

timestamp

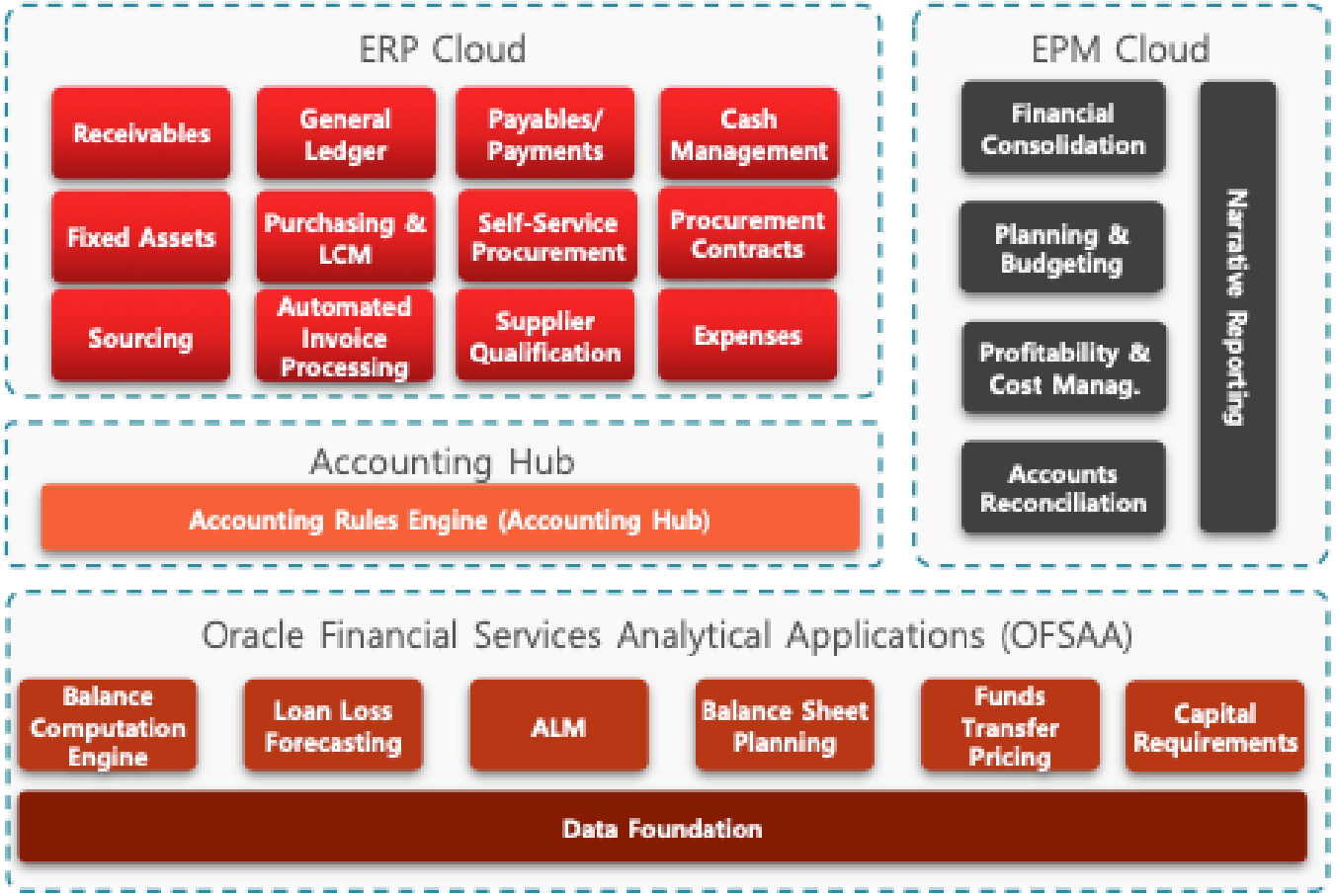
FINANCE TRANSFORMATION

WHY »

- Backoffice cost reduction and move to Cloud
- Agility and ability to respond to regulatory requirements & Reporting in Finance
- Centralization of business/accounting rules
- Alignment between the Finance & Risk

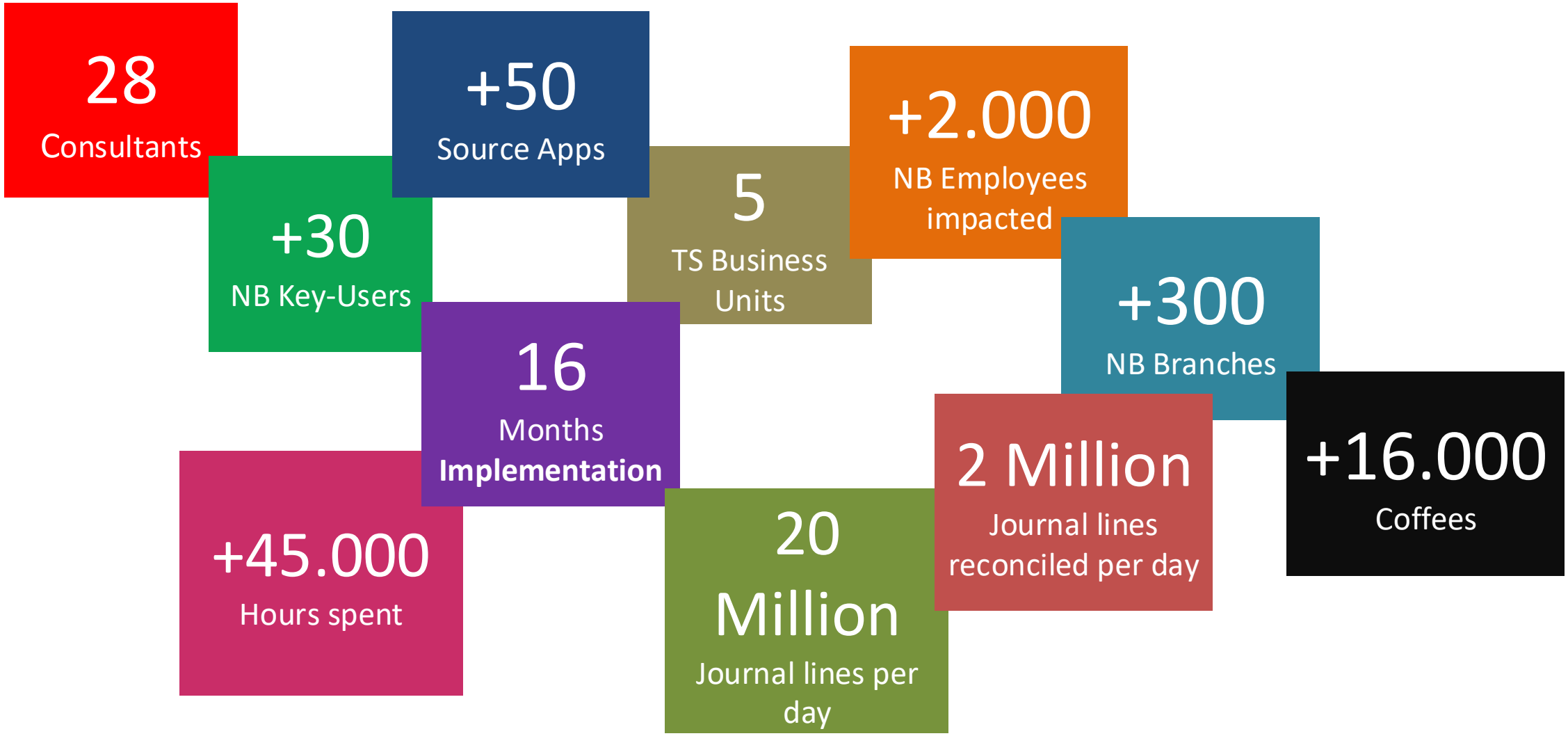
WHAT »

- New finance function, supported in Cloud
- Additional dimensions in GL reporting
- Capabilities to meet regulatory requirements
- Alignment between ERP and EPM
- Accounting and Projections at aggregate level (ERP/EPM) and detailed at contract level (OFSAA)



	Phase 1 (Deploy)	Phase 2 (Integration)	Phase 3 (Optimization)

Macro Objectives	• Setup & Blueprint
	• Deploy Core Financial Management Data Model
	• GL Go-Live
	• Reconciliation implementation (Stage 1)
	  • Millennium GL vs. new GL reconciliation
	  • GL vs. portfolio balances reconciliation
	  • In-transit accounts reconciliation
	• Consolidation Solution Implementation
		• Progressive integration of Business Events from Core Source Applications
		• Parallel Run of Reconciliations between the AS-IS Model and the new Event based Model
		• Planning & Budgeting Solution Implementation
		• IFRS9 Solution Implementation
		• Data Model extension for Budgeting & Planning & IFRS9
			• Progressive integration of Business Events from Core Source Applications (cont.)
			• Data Model extension for Profitability calculation
			• Implementation of Profitability Solution
			• Data Migration Assessment to the new Core Financial Management Data Model

timestamp

novobanco