

FINANCIAL MANAGEMENT STRATEGY & IMPLEMENTATION

Large Bank

Solution at a Glance

Industry: Financial Services

Challenge: Replace disparate, “stove-piped” financial planning, reporting, and consolidation solutions that lent minimal consistency and transparency to corporate and governmental oversight agencies.

Solution: Rolta TUSC delivered and implemented a Financial Management Strategy that established a roadmap for implementing the process/controls, technology, and organizational constitutions required to support greater financial insight and transparency.

Results: The organization is now able to consistently model macro-economic events and their impact to their current and projected book of business.



The Challenge

Faced with constricting market conditions and a government mandate for improved risk management, one of the countries largest purveyors of mortgage-backed securities sought the assistance of Rolta TUSC to render a Financial Management Strategy and to subsequently deploy the proposed Enterprise Performance Management solutions.

In order to facilitate the origination of mortgage-based assets and the securitization of these assets into financial instruments, a significant amount of Business Unit inter-dependency exists within this organization's three divisions. This process was challenged by disparate, "stove-piped" financial planning, reporting, and consolidation solutions that lent minimal consistency and transparency to corporate and governmental oversight agencies. The organization's complex business modeling logic was administered and maintained largely in spreadsheets. This method hindered employees' ability to audit the information and prevented the organization from planning and reporting at a granular level consistent with the needs of the company.

The Approach

In response to the dire economic conditions and the government's mandate for improved accountability, Rolta TUSC delivered a Financial Management Strategy that established a roadmap for implementing the process/controls, technology, and organizational constitutions required to support greater financial insight and transparency. Through a battery of investigative techniques that involved all reporting levels and business entities, Rolta TUSC articulated a plan for instilling financial management excellence.

The first critical stage involved the creation of a financial planning and forecasting solution that applied consistent, auditable business logic throughout the budgeting process. Through the utilization of Oracle's Hyperion Planning solution suite, Rolta TUSC implemented the standards

and process disciplines required to support this mission-critical operation. By reverse engineering spreadsheet business logic into a centralized database and facilitating consensus amongst the relevant business units and corporate constituents, data consistency and visibility was instituted across the organization.

The Results

Armed with a Financial Management Strategy that places focus on information availability, consistency, and audit ability, the organization is realizing the benefits of instituting financial excellence in a deliberate, controlled, and manageable fashion. The organization is now able to consistently model macro-economic events and their impact to their current and projected book of business. In addition, executives are able to understand the impact of their decisions on the larger market.

Furthermore, given recent challenges in the real estate sector, the organization's ability to model data and provide information at a granular level provides greater visibility into the organization's financial exposure. This transparency has a direct correlation to the governmentally imposed capital requirements of the firm; a key factor in the company's capacity to acquire loans and generate revenue.

"When economic conditions are difficult, visibility into the metrics that drive a company – whether most profitable customers, most productive channels or a better understanding of expenses – helps companies to manage their businesses more efficiently," said Michael Cochran, **Vice President of Enterprise Performance Management** for ROLTA-TUSC. "This financial institution now has the capability to delve into its key performance data, logically predict market events and model future business activities — valuable tools that will allow its new leaders to appropriately measure risk, make fully-informed business decisions and prevent the company from succumbing to the issues of the recent past."

ABOUT US

With 20 years of experience delivering analytic applications that extend visibility into the enterprise and beyond, Rolta TUSC's Enterprise Performance Management Group ensures you articulate and seamlessly implement an end-to-end EPM strategy for your business. Leveraging a combination of EPM solutions as well as proprietary financial templates, driver-based planning models, BI scorecards, and acceleration tools, we help you drive value from a financial, customer and shareholder value perspective.