

# UK Bank simplifies operations with scalable platform

## CLIENT

Large UK Bank

## SIZE

£17.6B GBP

## KEY CHALLENGES:

- Significantly standardize operational processes across Bank businesses and projects
- Support rationalization of multiple Ledgers towards a new, thin Group GL structure with single centralized supporting detail ledger
- Establish a flexible environment for the future with improved data granularity
- Increase finance department's ownership and control over data and accounting rules

## KEY BUSINESS BENEFITS:

- A single Sub-Ledger platform reduces cost and IT architecture complexity
- Highly scalable solution allows the business to progress from a line-of-business based model to a consistent, standard, company-wide strategic solution
- Drill down/up capabilities from transaction source to General Ledger posting
- Finance teams can modify business rules without recourse to expensive IT development and deployment projects

*Aptitude Software to reduce operational costs, drive process efficiencies and foster sustainable growth as part of a Bank Simplification program*



## Client Background

One of the longest established retail and commercial banks in the UK had an overarching goal of simplifying their business in order to reduce costs while better serving internal and external clients. They also aimed to deliver sustainable growth to investors, particularly following the 2008 banking crisis. After acquiring many recognized brands over the years, they were looking for a platform to progressively transform their finance architecture and processes by business unit. They wanted a scalable platform that could start addressing existing divisional projects and grow into a company-wide strategic solution.

After evaluating the solutions from Aptitude Software and an incumbent large technology provider, the bank selected the Aptitude Accounting Hub (AAH) and the Aptitude platform to integrate and standardize data, (replacing existing ETL focused technology), standardize accounting policy and increase financial control and transparency. AAH will be utilized across divisions and projects of varying size and function to support the dynamic development of the bank. The solution is currently being implemented, with core processes being developed by functional teams to increase the speed of new project development across divisions.

## Solution Benefits

### *Minimizing implementation cost and risk*

The packaged nature of the solution and the accounting templates encapsulating best practices, appealed to the bank's core goal of simplification. Since AAH was designed with banks in mind, most of the required functionality can be addressed with simple configuration of out-of-the-box templates. This reduces the risk to the bank as well as the time associated with implementation, especially when combined with Aptitude Software's experienced consultants and the creation of a library of more bank-specific processes.

The product will also meet the scalability needs of the bank. Designed to accommodate projects with low to extremely high volume transaction environments, it is able to meet expected levels of future expansion with ease and optimize hardware platform utilization.

*A flexible environment will allow the bank to restructure current 'legacy' financial processes and meet changing market, reporting and regulatory demands quickly.*

### *Simplifying data standardization*

For almost all projects, data integration and standardization is a major issue. The Accounting Hub will provide the bank with a single, integrated platform to ensure end-to-end transparency and drill-down from the general ledger to detailed balances. Handling data sourcing, dimension mapping and accounting in the same platform will simplify and speed processes and reporting while minimizing operational risk. Furthermore, the single sourcing layer delivers data to both the General Ledger and Warehouses, ensuring that there is alignment of information between systems and eliminating a major point of reconciliation present in most architectures.

### *Accounting control*

The Aptitude Accounting Hub is designed to make the mapping and accounting logic visible, understandable and changeable by Finance. This is done through the use of a graphical user interface that allows business users to 'see' rule structure and data inputs/outputs. Giving Finance

*A single Sub-Ledger platform reduces cost and IT complexity.*

increased ownership will ensure the bank's flexibility in meeting new product and regulatory requirements and provides transparency to the business. It also decreases reliance on IT and the inherent barriers to change in the cost and availability of IT resources. Finally, it will speed identification and rectification of accounting issues.

### *General Ledger consolidation*

As a result of growth by acquisition as well as organic growth, the bank has multiple Ledgers and Charts of Accounts across divisions, making it challenging to get one view of the organization. The Accounting Hub will allow the bank to decommission acquired or orphaned ledgers and systems without loss of current operational capability and decrease required on-boarding time for new financial applications.

## About Aptitude Software

Aptitude Software serves smart CFOs with a range of specialist finance applications that streamline accounting and finance processes and address challenges like revenue recognition, accounting logic, profitability analysis, royalty management and more. Our solutions can be found in some of the largest organizations in the world.


## Looking to the future

Our finance expertise and accounting integration heritage from over 18 years of activity in the international Banking sector makes us the ideal partner of choice to support the dynamic development of the bank. With the Aptitude Accounting Hub, the bank gains a flexible and cost-effective platform to reduce finance and accounting complexity across retail, commercial and trading divisions of the business.

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