

**Aptitude was selected as a part of a group-wide finance transformation effort to address data and accounting challenges stemming from their complex architecture and entity structure. An accounting rules engine and subledger solution now serves as the foundation of a more efficient, transparent and flexible finance architecture.**

## Overview

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This large financial services organization offers retirement, insurance and wealth protection expertise and products to millions of customers across the US.

In addition to modernizing their finance architecture, they were looking to keep the business team and end users front of mind and enable them to act independently of IT. They also wanted to retain the value from existing systems and processes where appropriate while also sunseting a number of legacy system that were holding their team back within the year.

## Project goals

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- **Transparency:** Establish clear connections and audit trails between source system data and journal entries
- **Efficiency:** Streamline the reconciliation model with the ability to drill down to source details and tie back balances to transaction details
- **Multi-functionality:** Enable data to either stand-alone, integrate with other applications or be directed to different parts of the business
- **Modernization:** Decommission legacy applications, specifically those 'black box' systems with a limited view into the internal logic.
- **Accelerated implementation:** Sunset key systems within the year.
- **Simplified architecture:** Create a central point of accounting logic to reduce risk and cost.

## The solution

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The organization selected the Aptitude Accounting Hub (AAH) a finance management software solution that includes an accounting engine, 'thick' subledger capabilities, reporting and data feeds and a manual adjustments portal.

AAH is purpose-built to centralize and automate finance, accounting, and reporting. Providing business value far beyond smart finance and compliance, it empowers finance teams with total control of accounting rules and processes, all managed from a single location and designed with finance users in mind.

## The results

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With Aptitude in place, the organization is well positioned to add significant value to the organization.

In addition to reductions in cost and risk, data reaches the hands of decision-makers faster through near real-time reporting. A seamless integration with their reporting tools and general ledger has enabled a wide range of operational reports to be built including source system error analysis, lineage reports outlining the transformation of data from source to post, audit tables and user permission reports.

Thanks to the deep expertise of the Aptitude team and the organization's consulting partner, the solution went live just 10 months from design to go-live.

### Benefits include:

- Finance-friendly user interface that allows the team to change accounting rules and build reports and dashboards
- Reduced costs and complexity by centralizing accounting and allowing for the decommissioning of nine source systems
- Closed-loop error handling which provides a full audit trail with errors reprocessed automatically
- Removed the restriction to a single batch run, allowing finance to post entries in near real time and run transactional files multiple times a day
- Provided centralized hub for clean and conformed financial data to support accelerated reconciliation activities and end-to-end data lineage across the finance ecosystem