Fynapse delivers automation and extreme performance at a lower total cost of ownership for global telecommunications leader.

The Fynapse platform is composed of various modules including a multi-GAAP subledger, an accounting rules engine, calculation engine and a finance data cloud. Taking a composable approach untangles the web of traditional financial architectures and ensures open integration to multiple data sources, General Ledgers and third-party applications to create one accurate, trustworthy, centralized data hub.

Overview

This global, US-headquartered Telecom-munications organization processes an extremely high volume of transactions on a daily basis and was looking to optimize their hardware and software cost structure while also shifting their operating model from technology heavy to finance-owned. Fynapse presented a path to move to the cloud, improve performance and reduce the overall cost of their finance systems architecture.

Project goals

Reduce costs: The company needed to bring down hardware and software infrastructure costs. Moving to the cloud would allow them to retire legacy systems and increase the efficiency of their finance systems.

Improve performance: The high transaction volume was detrimentally impacting processing times. They needed a highly performant solution to drive a faster close and get data into the hands of decision makers quickly.

Empower Finance: The organization was looking for an improved business user experience that would provide better visibility into configured accounting rules and make it easier for Finance SMEs to own and maintain them going forward.

The solution

The organization selected Aptitude Fynapse, a cloud-native, next generation finance data management platform with the power to automate financial data processes and eliminate data silos to create a single, real-time view of finance business data. Unrivaled processing speed and scale enables real-time insights for growth, efficiency and sustainability business wide.

The results

With Fynapse fully implemented and live, the finance team is well positioned to reduce costs, accelerate reporting and provide management with relevant information to support business growth.

In addition to an immediate reduction in hardware and software costs, with more cost savings to come, the increase in transaction processing speeds is significant, clocking in at over 100 million journal lines an hour. Fynapse has also helped reduce and simplify the number of accounting rule configurations, reducing both the cost and effort to maintain them.

Benefits include:

Cost Reduction

- $1.5m saved by retiring legacy systems
- 40 – 50% reduction in costs associated with compressed reporting close
- Savings of c.3,900 FTE days annually due to automation of processes

Performance

- Manual entries reduced from 5,000 to 50
- 3x Faster than existing on-prem solution

Business Intelligence

- Accounting at the most granular level reveals previously hidden trends and anomalies
- Provides single view of customer lifecycle activity and exposes trends in regions and markets
- Immediately measure impacts of market promotions and strategic actions on company financials

Empowered Finance Team

- Clear visibility into accounting rules
- Data traceability from post to source
- Ability to analyze business anomalies and movements
- Using conditional accounting rules allowed the client to achieve:
  - 93% reduction in Journal Mappings and Overrides
  - 70% reduction in Account Lookups