

INFUSING ACCURACY IN BUDGETS WITH ADVANCED ANALYTICS

Wipro's driver-based forecasting solution helped integrate treasury and product planning for a banking major



CLIENT BACKGROUND

The client is a Global Bank with presence in Retail, Corporate and Commercial segments, and operations in more than 100 countries and territories around the world, with an employee strength of over 300,000.

INDUSTRY LANDSCAPE

Treasury departments in most Banking and Financial Services companies are leveraging advanced tools to manage their cash flow planning and forecasting needs. However, with cut-throat competition, increasing range of products, wafer-thin margins and the increasing interest rate risk, these firms are now looking to adopt an integrated and real-time planning process that can couple product and treasury planning operations tightly. While there are some vendor offered solutions in this space, most customers are still looking at customized solutions to address their specific needs.

OPPORTUNITY

The client's treasury and product forecasting models were based on excel which was complex, error-prone and highly inefficient. The cost of funds calculated from products had an error-prone spread, leading to inaccurate decisions both on interest rates as well as matching fund flows between deposits and loan products. Also, they weren't equipped to run concurrent scenarios and multiple forecasts for real-time decision making

The client needed driver-based forecasting to improve accuracy of the budgets, with timely data updates to enable near real-time decision making. They were looking to eliminate multiple data entries and reconciliation between product & treasury budgets, and improve the accuracy of the planning process.

BUSINESS IMPACT



Improved accuracy of the budgets through driver-based Budgeting and Forecasting



Real-time budget updates along with a collaborative and continuous planning process



Automated data transfer between apps for accurate transfer pricing



Faster decision making through an iterative feedback loop between cost of funds and treasury, to decide interest rates for products

THE SOLUTION

Wipro identified the client's key business drivers and built a driver-based forecasting model based on user controlled business rules to help driver-based budgetary allocations. The solution also allowed adoption of single source of truth for treasury and product planning by implementing single data entry into one application and then leveraging the data across applications through automated data transfer mechanism.

Some other highlights of the engagement include:



Managing data transfer between treasury and product applications using features like @XREF to improve accuracy of funds flow forecasting and funds transfer pricing



Implementing multi-currency feature within planning to support reporting needs



Building multiple forecast scenarios to support what-if analysis



Moving client data to data marts to support reporting needs through Hyperion Financial Reporting

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