



# Dear CFO, it's time to end the industry of reconciliation...

You can give your accountants the power to focus on the work they were trained for: finance analytics, insights and analysis. And reconciliation is just the start.

**teradata.**

# With question marks over your data, effective analytics are out of the question.

Finance is struggling. It's struggling because of a continuous onslaught of new analytics requests, either driven by internal business stakeholders or new legislation and regulatory requirements. Each time a new requirement arises, a dedicated process and solution must be established. And it's driving the creation of silos within finance today.

Like the leaders of most financial institutions, unfortunately, you can't always trust the data that's presented to you.

This won't be any specific team or department's fault. It's one of the consequences of having built your data architecture over time, bit by bit.

Fortunately, this issue isn't unique to you. Most banks have had to develop their IT infrastructure in the same way. And it means you're left with a legacy of standalone applications that can't talk effectively to one another. With each of these legacy systems collecting and storing its own data independently – financial management becomes needlessly complex.

It's that complexity which leads to the all-too-familiar reconciliation burden. Which doesn't just mean your Finance teams have to pore over spreadsheets at the end of each month – it hinders them from producing the insights and analysis that you want them to and what they trained for as accountants. The good news is that your consolidation, reconciliation and reporting can be quick and painless with Teradata. And this perspective will show you how.

**By no means is reconciliation the only area of Finance that requires attention. But it's a good place to refocus your transformation efforts. Because one of the largest pain points in banking today is the time required for reconciliations – both horizontally (between outputs based on your own metadata and business rules, and vertically (tracing data back to its source to ensure efficacy).**

# The longer your reconciliation burden continues, the more burdensome it could get.

Putting aside the working lives of your finance staff for a moment, reconciliation burden could present lots of challenges for you as a senior leader.



## You need clear and accurate data to make decisions

The complexity of dozens – or even hundreds – of different applications, all with different architectures, platforms and data models makes it difficult for your teams to provide you with actionable insights and heightens the likelihood of errors.



## You need up-to-date information to make decisions

Right now your data has to be prepared, extracted and loaded into each application. This adds latency, and delays the availability of the results for analysis and action. So, you may find yourself basing decisions on last month's picture – hardly best practice and potentially dangerous.



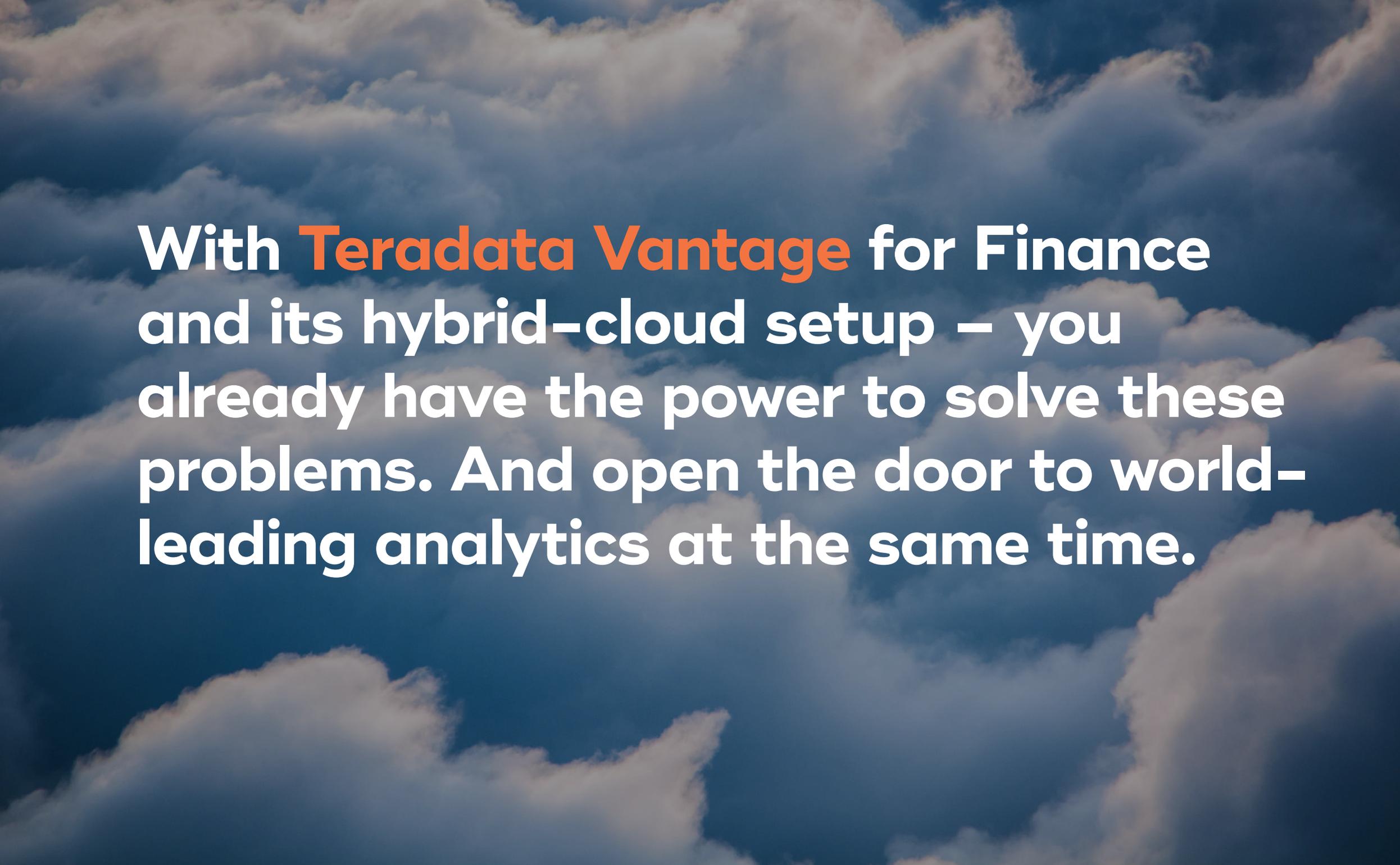
## It's costing you money

All this duplication of platform, data and IT processes creates a huge manual effort, with serious cost implications. The reconciliation burden can often swallow a large proportion of your finance budget, while providing very little extra business value.



## It heightens your compliance risk

Complexity reduces your ability to satisfy regulators' growing requirements. For example, each time a change or adjustment in your data is required, it has to be reflected in every one of your systems. This drives the problem to downstream data processes and makes it difficult to ensure traceability. Without traceability – from finance output through to original data source – regulators might begin to lose confidence in your management control. It's already happening elsewhere as banks are being fined for misreporting more frequently.



**With **Teradata Vantage** for Finance and its hybrid-cloud setup – you already have the power to solve these problems. And open the door to world-leading analytics at the same time.**

# You can start transforming your Financial management today.

The whole platform has been designed to help institutions just like yours overcome challenges such as reconciliation burden, effective reporting, compliance and analytics. And it does so by effectively turning the transformation of finance data processes and outcomes into a truly business-driven project.

With Teradata Vantage for Finance you can quickly unify all your disparate legacy systems and silos – giving your Finance teams the power to work in a joined up, integrated way.

It's a flexible fit, too. Which means you can build your own solutions with it, and implement them at your own pace. That flexibility ensures Teradata Vantage for Finance will seamlessly match your specific circumstances across the whole spectrum of geographies, regulatory spheres and business lines.

**Your data isn't all in one place. So you need a hybrid cloud approach. Fortunately, our hybrid multi-cloud architecture gives you the flexibility and portability to deploy anywhere, including public clouds (AWS, Azure, Google Cloud) and on-premises. That also means you can reassure regulators that you're not overly reliant on a single provider.**

# Once you're confident in your reconciliation and reporting, your accountants can finally focus on driving value through analytics.

With Teradata, you can take your finance data and apply industry-leading analytics capabilities. You can feed everything into a truly connected data analytics ecosystem, enabling end-to-end orchestration at hyperscale.

That means a single, connected and detailed view of all your data – with the ability to automate all your processes and initiatives. Plus, you can scale-up or down in any direction at any time without compromising your capabilities elsewhere.

Teradata Vantage for Finance ensures your data is:



## Reusable

Store once, use many times. Making the most of each asset, and ensuring consistent information across your organisation.

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## Scalable

Data has constantly changing requirements. With so many variables in play, you don't know what you'll need to do next. But with Teradata Vantage you can scale simultaneously in all directions.

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## Operationalised

Put your data to work. You can operationalise everything you have. You don't have to run models in a lab, you can run them in production where they can potentially generate revenue.

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## Integrated

You get access to 100% of your data, 100% of the time. You can pull it together from anywhere across the bank, and apply AI for more answers and deeper insights.

# With Teradata, you've got a comprehensive range of finance capabilities. All in one place.

Here are some of the benefits you can expect by leveraging Teradata Vantage investments for Finance:



## Experience faster time to value

- Put control into the hands of your finance users
- Support a wide range of business use-cases
- Reduce your reliance on your IT department



## Deliver lower costs

- Deliver many business use cases from a single calculation engine and data set
- Minimise platform and data duplication
- Reduce license and support costs



## Increase speed and agility

- Run In-Database on Teradata
- Deliver calculations down to the finest detail and granularity
- Experience the highest levels of performance and scalability



## Provide transparency and traceability

- Remove complex hard-coded logic
- Access every rule result and every intermediate calculation for reporting or analysis
- Create data quality, validation and reconciliation rules within the application



## Deliver self-service flexibility

- Create calculation rules using any data
- Join, transform, map, calculate and filter your data
- Access multi-level workflow orchestration
- Modify and maintain your data quickly and easily
- Build and re-use objects and templates

# You'll find yourself in very good company.



Thanks to Teradata Consulting, Standard Chartered was able to embark on a financial transformation – integrating more than 80M transactional processing points from 600 sources to reconcile in just 60 minutes.

The bank now has a current, accurate, 'golden source' of data to better reconcile financial transactions, automate processes, and improve operations. This has also built confidence in its compliance and increased speed of reporting for a constantly changing global regulatory landscape.

[Read case study](#)

Teradata works with many other G-SIB-level institutions to re-develop their finance platforms, step-by-step. Many of these successes are coming in the wake of large programmes which the banks have undertaken on their own, and failed.

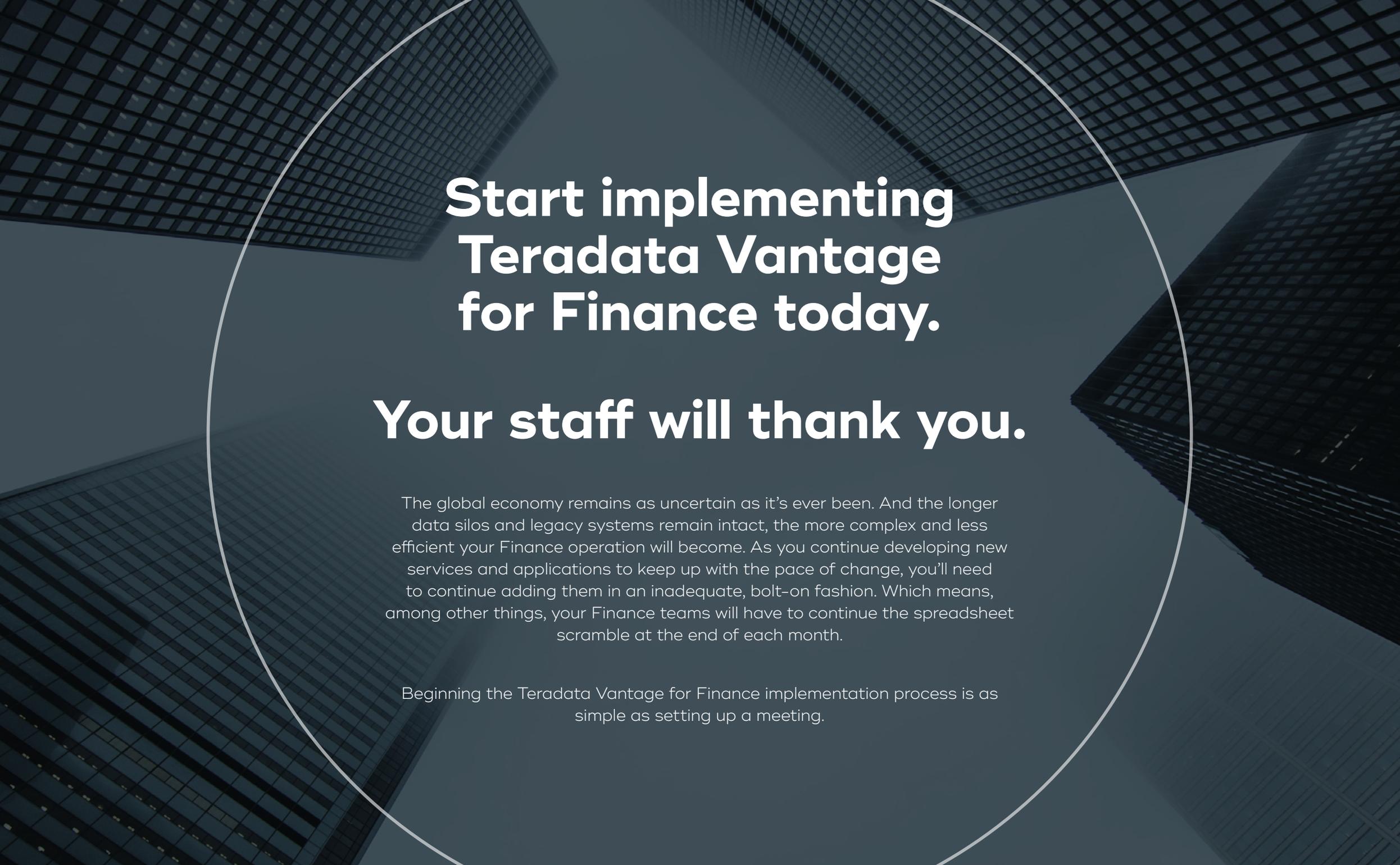
Here are a couple of examples:



With Teradata Vantage, UniCredit has built a structured analytical architecture, based on common principles and methodologies. It supports finance, regulatory and risk functions to deliver faster, better and more reliable reporting and analysis across the whole organisation. That means UniCredit has been able to dramatically reduce data complexity – through uniformed methods and automation. Plus, the bank is now able to meet its regulatory requirements quickly and easily, using the same data that measures business performance and risk – with full traceability from output 'back' to input.

[Read case study](#)

**In fact, 18 of the top 20 global commercial and savings banks already choose Teradata.**



# Start implementing Teradata Vantage for Finance today.

## Your staff will thank you.

The global economy remains as uncertain as it's ever been. And the longer data silos and legacy systems remain intact, the more complex and less efficient your Finance operation will become. As you continue developing new services and applications to keep up with the pace of change, you'll need to continue adding them in an inadequate, bolt-on fashion. Which means, among other things, your Finance teams will have to continue the spreadsheet scramble at the end of each month.

Beginning the Teradata Vantage for Finance implementation process is as simple as setting up a meeting.

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