



AIB delivers financial visibility and reduces risk by moving planning to the cloud

CLIENT: ALLIED IRISH BANK (AIB)

LOCATION: DUBLIN, REPUBLIC OF IRELAND

INDUSTRY: RETAIL BANKING, FINANCIAL SERVICES

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Challenges

- Time-consuming and resource-intensive to run the Planning process
- Lack of transparency of process and data
- Risk of spreadsheet errors and file corruption
- Time-consuming and complicated to implement process changes
- Difficulty in managing version control for what-if planning, multiple submissions and reporting on what-if variances
- Unable to complete monthly Forecast at the required level
- Time-consuming during the aggregation of data from all business lines into a consolidated view due to the number and size of spreadsheets

Solution

- Implementation of Oracle EPM Planning Cloud Service (PBCS).
- Qubix Journey to Cloud Methodology to accelerate delivery to the cloud.

Results

- Improved data accuracy and user confidence
- Eliminated reliance on the large complex spreadsheets
- Increased data transparency and forecast visibility
- Standardised assumptions that drive the plans and forecasts
- Ability to create monthly rolling Forecasts at the required level
- Processes aligned across Legal Entities, providing a common understanding of how plans and forecasts are created

Allied Irish Bank (AIB) is a financial services group operating predominantly in the Republic of Ireland and the United Kingdom. AIB provides a comprehensive range of services to personal, business and corporate customers in target markets and have leading market shares in banking products in the Republic of Ireland.

AIB recognised that improving its planning, budgeting and forecasting processes was a key element in delivering the financial visibility required to drive its growth strategy within the bank's appetite for risk. For this reason, long-term strategic planning and forecasts was an important area of focus in this engagement. AIB's process relied on large and complex Excel models used by its numerous business units. Moreover, the number of spreadsheet models made the consolidation of data very difficult and time consuming. The underlying assumptions were not consistent and widely understood across the group.

"...the things we will be able to do that we were not able to do before will include (a) Streamlined loading of actual data (b) Much quicker turnaround time for running a version of the plan (c) Capability to do rolling forecasts in a streamlined and structured way, significantly cutting down the time to do it (d) Significantly less operational risk than running a planning process in Excel."

- Cyril Brennan, Head of Financial Planning and Analysis

Qubix assisted AIB to implement Planning & Budgeting Cloud Service application through a Sprint base approach. This began with a discovery phase to understand the challenges faced by each of the business areas and legal entities to develop an "as-is" and "to-be" functional specification that ensured the solution delivered fit the unique needs of AIB.



Allied Irish Bank partners with Qubix to deliver their planning, budgeting and forecasting cloud solution

"Qubix provided pragmatic solutions and their PBCS knowledge and ability to execute on PBCS is very strong. The project executed in a smooth manner and Qubix were excellent overall."

- Gareth Keenan, Chief Data Officer

About The Qubix Group:

The Qubix Group is one of the largest independent Oracle technology consulting providers in the UK. With end-to-end services that support ERP, EPM and Analytics transformation, Qubix delivers solutions that reduce cost and enable new agile ways of working.

This engagement leveraged Qubix's Boarding Pass to Cloud methodology to achieve their finance transformation objectives - a best practice approach that combines our deep industry and technical expertise to design, implement and manage your migration to the cloud. Qubix can help weigh your choices and options, recommend a path forward and reduce the risk and complexity in your cloud migration. This may include staying on-premises and upgrading, migrating on-premises to private cloud, shifting entirely to public cloud or a hybrid arrangement that combines any of the alternatives above.

Learn more about our cloud migration services and arrange a free consultation by visiting: www.qubix.com/contact-us

HOW WE CAN HELP

Business process knowledge and industry specific experience

- Driver-based Planning & Budgeting
- Strategic Workforce Planning
- Capital Expense Planning
- Project Financial Planning
- Financial Close Automation
- Account Reconciliation
- Cash Flow Forecasting
- Franchise / Group Reporting
- Board & Management Reporting
- Regulatory Reporting (GAAP / IFRS)
- Cost Allocations
- Customer Profitability
- KPI & Balance Scorecards
- HR Analytics
- Predictive Modelling
- M&A Modelling
- Debt, Liquidity & Capital Analysis
- Autonomous Data Warehouse
- Advanced Analytics
- Data Orchestration

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