

Banco Privado Português (BPP)

Company

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Industry

Banking

Corporate Performance Management

- Consolidation,
- Budgeting
- Reporting to Central Bank

Project

- Consolidation of 22 companies;
- 5 sub-consolidations perimeters;
- Single Currency, integral consolidation method;
- Integration with Olympic Banking System;
- Implementation of 15 monthly management reports;

Industry and Group Issue

- Prepare system for next phases (Budgeting, Annual Consolidation with Reporting for Central bank)
- Enhance internal and market communication

Benefits

- 0,5 days reporting cycle closure
- Consolidation time reduced by 75%
- Implementation of multiple validation Reports
- "1 Click" Reporting
- Reconciled with the general accounts, and certified and delivered within two days of closing the financial statements
- State-of-the-art, web-based, multi-platform technology
- Full traceability and diagnostic control
- Carry out consolidation in accordance with multiple accounting standards (IAS/IFRS, local GAAP,...)
- Employ drill downs to user friendliness and integration with individual productivity tools
- Individual consolidation adjustments

"Tagetik CPM was the only solution which delivered out of the box processes implementing best practices for consolidation processes, allowing us to create reports focusing exclusively on the analysis, completely eliminating any technical barriers common to these tasks. Now the financial department has total autonomy on reporting with just a few days of training. The Tagetik / Methodus Consulting consultants not only understand our requirements, but also know how to speak our language!"

Tiago Ferreira, Head of Finance BPP

"Our software selection requirements were such that the only solution we were considering was custom development, but it implied huge resources. With Tagetik, not only was the implementation done in record time with minimal resources, but it was executed with full compliance of all our requirements. We also have the possibility of customization by influencing the future development of the application with the user contribution program." (...) The integration with Olympic Banking System was another concern, but with the ETL Module you get out of the box best practices for System Integration, so the effort was minimal and the reliability on the interface is maximal"

José Castilho, Head of IT BPP

"The Tagetik CPM project was a great success to our team: All in all, it was a winning investment for BPP."

Salvador Fezas Vital, Executive Director BPP

Banco Privado Português (BPP) is a privately owned Portuguese Bank, operating mainly in the Private Banking segment, but also with focus on Corporate Advisory and Private Equity. BPP has branches in Portugal, Spain, Brazil and South Africa.

Situation analysis and specific requirements

Banco Privado Português decided to implement a solution to support the CPM processes of Consolidation, Financial Reporting and Budgeting. The initial requirements of the project were the following:

- Optimize the Consolidation Process, minimizing effort and guaranteeing focus on analysis rather than process
- Increase reliability of data, implementing validation rules and data conference procedures
- Increase analysis frequency and level of analytical detail
- Assure timely, low effort and flexible reporting, coping with the increasingly demanding updates in accounting standards
- Integration with transactional system (Olympic Banking System), for monthly closing, migration of historical data and accounting drill down analysis
- Guaranteeing the migration of all consolidation concepts and sub consolidations

Objectives

The scope of the project was the following:

- Consolidation of 22 companies
- 5 sub consolidation perimeters
- Single Currency, integral consolidation method
- Integration with Olympic Banking System
- Implementation of 15 monthly management reports
- Migrate 1 year historical data

Results

The collaboration of BPP with Tagetik and Methodus Consulting allowed the full implementation of the consolidation project in 10 weeks, with 100% on time execution. The project was on time and on budget, it optimized and unified BPP reporting processes, the shift to the new application was smooth and finally, the training was effective and gave full autonomy to the client.

Banco Privado Português (BPP)



- Leading reference in the Specialized Private Banking sector in Portugal
- 12 years of activity
- One of the most capitalized banks in the world in its segment, it has a share capital of 125 m € and equity of 150m € under the holding company – Privado Holding – which has around 200m € in equity
- 3th financial institution in Portugal by total net assets (1.6 bn € in 2006)
- Assets under management (2007): over 3 bn €
- Net Banking Revenue (2006): 43 mn €
- Focus on Private Banking; with recent focus on Corporate Advisory and Private Equity
- Moody's: Baa3; Finch: BBB

Tagetik is a global provider of the new generation of Corporate Performance Management (CPM) solutions. Tagetik CPM is an innovative single CPM solution that leverages cross platform technology and delivers unified and faster process cycles, powerful scalability, short implementation time and lower TCO. With over 10 years of experience, Tagetik has embedded the knowledge and best practices of its customers into Tagetik CPM.

Tagetik CPM is the first software solution with built-in, flexible and unified financial, operational CPM and application processes such as budgeting, planning & forecasting, profitability modeling and optimization, dashboard and scorecard applications, financial consolidation, statutory and management reporting, extended CPM processes such as credit reporting and analysis, ICT performance management, governance risk compliance, and vertical CPM processes as regulatory accounting, cash flow management by project and mandatory reporting. Tagetik has over 300 customers including Unicredit, Telecom Italia, Banco Privado Portugues, Aries Complex, Talanx Ag, Bank Austria Market Investment Banking, Bank Pekao, Manuli Rubber Industries, SSL Healthcare, Mediaset, Barilla, De Agostini, Fininvest, BNL, Eni Snamprogetti, IFI-Ifil, Impregilo, Astaldi, ERG, Acea, Gucci, Milan AC, Techint, Illy, Yamaha Motor Italia, Menarini, RAI, Costa Crociere.

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