

*“Instrument-level planning and budgeting gives our business users the opportunity to see much more detail. For instance, we can now see exact loan amounts and all details of each loan account. The additional levels of information bring new perspectives and greater confidence to planning.”*

**Joel Macholan**

Vice President, Financial Planning and Analysis, Wintrust

### Company

Wintrust Financial Corporation

### Industry

Financial Services

### Current Applications in Use

- Budgeting
- Planning
- Forecasting
- Cash flow calculator application
- Consolidation and reporting

### Key Facts

- Headquarters in Rosemont, IL
- NYSE: WTFC
- Operates 15 chartered community banks with approximately 150 locations in the Chicago and Milwaukee areas
- Also provides mortgage banking, specialty finance, and wealth management services
- More than \$20B in assets

### Requirements

- Budgeting at cost center and department level
- Ability to forecast more frequently
- Automated consolidations
- Forecasting and planning at the detailed instrument level
- Ability to administer internally, with improved auditability and user controls

### The Challenge

Over the last five years, Wintrust has significantly grown through the expansion of services and through acquisitions. Since 2011, the company has completed nine acquisitions, and five of which have been completed in the last 18 months. The company's existing financial system was no longer supported and could not support the increasing complexity of the business.

Additionally, the financial planning and analysis team (FP&A) could not keep up the increasing executive demands – which included the ability to do frequent forecasting and meaningful simulations for decision support or with regulatory requirements such as multi-year planning and detailed audit trails.

### The Objectives

Wintrust's top goal for the new system was the ability to do forecasting and budgeting more frequently and at much more detailed levels. A secondary goal was to gain the ability to simulate a range of risk factors and opportunities to support informed decision making in all parts of the enterprise.

For instance, the company wanted the ability to budget at the cost center and department level, to forecast the business impact of new acquisitions, and to plan at the detailed instrument level. The new system also had to have the ability to produce two years of forecasting data for regulatory reporting.

In addition to these functional requirements, the FP&A team also wanted a system that could be managed and maintained internally, provided detailed audit trails, and offered easy administration of user controls.

*“We can now use simulations to see the impact of acquisitions, new branch openings, rate changes, or expansion of services.”*

**Joel Macholan**

Vice President, Financial Planning and Analysis, Wintrust

- Forecasting and simulations for potential acquisitions, expanded services, or rate changes
- Improved data consistency and accuracy

## Benefits and Results

- Ability to forecast as needed. End-to-end forecasting – from loading all data to publishing executive reports – now takes two weeks
- Consolidations are now completely automated and take less than 10 minutes to run
- Ability to plan at the instrument level, giving business users much greater insight for decision-making
- Increased collaboration and participation in planning processes throughout the business. Approximately 30 users are now involved in budgeting and forecasting

## The Solution

In 2014, Wintrust selected Tagetik's Financial Performance Platform™. The first forecast using the new system was completed in March 2015. Today, the company uses Tagetik for end-to-end planning, spanning budgeting and forecasting, cash flow planning by instrument, consolidation and financial reporting, salary allocations, and regulatory reporting.

The implementation project involved template design, the creation of a cash flow calculation module, ETL mapping for data imports and exports, loading of historical data, and system training – much of which was conducted by the FP&A team itself.

The FP&A team handles all system management and administration, saving thousands of dollars in outsourced management costs. Automated consolidations take minutes to complete, rather than days.

In addition to saving time and money, Tagetik's software solution also gives Wintrust the ability to plan at the instrument level (including charge-offs and prepayments); create projections for variable compensation plans; handle all regulatory capital planning; and conduct balance sheet planning and interest rate risk assessments.

*"I definitely recommend taking advantage of Tagetik best practices and recommendations during implementation."*

### Joel Macholan

Vice President, Financial Planning and Analysis, Wintrust

## About Wintrust

Wintrust Financial Corporation is a financial services holding company incorporated in 1992. The company engages in the business of providing traditional community banking services, commercial banking, wealth management services, commercial insurance premium financing, life insurance premium financing, mortgage origination, short-term accounts receivable financing, and certain administrative services, such as data processing of payrolls, billing and treasury management services. The Company provides community-oriented, personal and commercial banking services to customers located in the greater Chicago, Illinois and southern Wisconsin metropolitan areas through its 15 wholly owned banking subsidiaries.

## About Tagetik

Tagetik understands the complex challenges that face the Office of Finance and translates that knowledge into intuitive, enterprise-scale performance management software solutions that drive business results. With Tagetik, companies get the simplicity of the Cloud and the power to unify financial and operational planning; shorten the consolidation and close process; immediately analyze results, model and compare full financial statement impact of business scenarios; adjust strategic plans; seamlessly update rolling forecasts; produce formatted and auditable financial statements and management reports; collaborate on business reviews, and automate disclosure and board reporting. Tagetik has built-in financial intelligence so that CFOs, finance managers, and operations executives can orchestrate multiple or all processes in one software solution. More than 850 customers across 35 countries count on Tagetik to improve efficiency, reduce risk, save money and deliver results. For more information, visit [www.tagetik.com](http://www.tagetik.com).

We get Finance. You get results.