

Fujitsu Financial Reconciliation Solutions

Having the ability to effectively and accurately manage military assets and finances is critical, both to the effectiveness of your operations and your accountability to the Government. But the combination of a multitude of different systems, all utilising different data feeds and formats, spread across a hugely dispersed number of locations compounds the complexity of the issue. This all makes managing, reporting and reconciling the myriad of material resources at your disposal a daunting challenge.



Military organisations and Defence departments around the world are faced with this ongoing challenge, to reconcile their inventory systems against the general ledger. But with such a complex array of systems and data feeds to reconcile, in a multitude of different formats the task is hugely time consuming. It's also a very costly exercise and usually identifies enormous discrepancies between the assets and their associated finances. This variance can often be in the region of tens of millions of pounds. And there is little added value from the resulting data that can be used to reduce costs or improve resource efficiency.

Delivering a single, coherent view of information

Recognising this problem, Fujitsu has developed the capability specifically for military organisations to accurately reconcile numerous systems used for managing their financial and asset-based information. The solution can take data feeds from a wide array of sources and formats, and can reconcile this data into a single, central repository. Large volumes of data can be stored within this repository ensuring data across each accounting period is available persistently, making data processing and analysis much easier while enabling much more valuable data-driven insight.

This combined view delivers a single, coherent assessment of the information being reported and enables subsequent analysis to drive business intelligence and improve future procurement decisions. The whole process takes a fraction of the time than it did previously, and at a fraction of the cost.

Data-driven insight improves accuracy

But the real added-value comes from the solution's capability for users to identify, develop and apply business rules that seek out patterns in the reconciled data.

The identification of these common patterns and the capability to apply rules that take these into account every month via journals in the general ledger allows the rules to be applied automatically. This helps to improve significantly the accuracy of the reconciliation, dramatically reducing the variance between inventory systems and the general ledger.

This level of automation, and the ongoing data-driven insight allows subsequent patterns to be identified and business rules to be applied accordingly, further improving accuracy of the reconciliation. The net result is that the time spent by accountants doing the actual reconciliation is dramatically reduced. This allows them to spend much more value-added time on creating valuable insight into the best use of resources and the most cost-effective sources of procurement.

Master Records – providing a single version of the truth

In such complex, multi-system environments where there are multiple systems that record asset and financial data, a common scenario is for certain identical assets to have different unique item identifiers, dependent upon which system they are recorded in. This compounds the reconciliation problem even further as the systems cannot be correlated to what these identifiers actually refer to. Nor can they establish which of the systems should take priority when an identical item is recorded under different identifiers.

Fujitsu’s solution helps to establish a single version of the truth by creating Master Records. It does this by correlating all of the different identifiers, regardless of which system or data feed the record has been taken from. Rules can also be applied to identify which feeds take priority, effectively forming a hierarchy for the different feeds to ensure the reconciliation reveals a single version of the truth.

Successful implementation reduces monthly reconciliation from 15 days to just 2

Fujitsu has extensive general experience of working within the Defence and National Security sector around the world, and we have already implemented this particular solution, delivering significant benefits to the client’s monthly reconciliation processes and reporting:

Solution Summary

- Oracle-based solution, including Oracle Business Intelligence and Endeca
- Hosted in Fujitsu data centre environment, across two separate locations, providing in-built business continuity and failover
- Helpdesk services provided by Fujitsu, including 1st and 2nd Line services.

Results

- Agile orientated delivery model employed, reducing delivery time from approximately 3 years to 16 months
- Monthly reconciliation process reduced from approximately 15 days to just 2 days
- Reconciliation accuracy improved, reducing gap from tens of millions to approximately £1 million, and this figure continues to fall month-on-month.

Accurate and Dynamic Reconciliation of Military Assets and Finances

Fujitsu has the capability for military organisations to accurately reconcile numerous systems used for managing their financial and asset-based information. The solution can take data feeds from a wide array of sources and formats, and can reconcile this data into a central repository, delivering:

Improved Accuracy	Users can identify, develop and apply business rules that seek out patterns in the reconciled data, significantly improving the accuracy of the reconciliation.
Improved Speed	Identifying common patterns and applying rules that are applied every month via journals in the general ledger results in a much faster reconciliation.
Improved Data Processing	Large volumes of data can be stored within a single, central repository ensuring data across each accounting period is available persistently, making data processing and analysis more effective.
More effective use of Resources	Time spent by accountants on the actual reconciliation is greatly reduced, allowing them to spend much more value-added time on creating valuable insight.
Improved Insight	Accurate, data-driven insight ensures common patterns and business rules are continually developed, further improving accuracy and ensuring the best use of resources and most cost-effective sources of procurement.

Why Fujitsu?

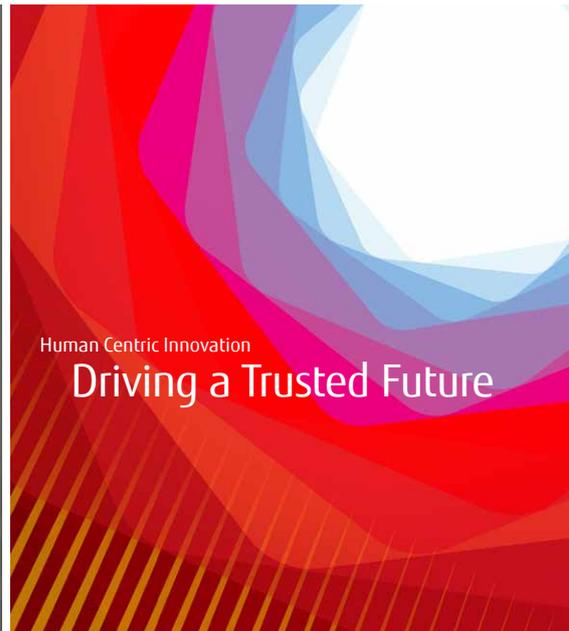
For over 50 years we have innovated with the MOD, Government Departments and intelligence communities, co-creating new technologies and capabilities. As a result, Fujitsu has around 4,000 security cleared staff and the experience to deliver and manage both generic industry offerings and those tailored to specialist needs at OFFICIAL, SECRET and ABOVE SECRET classifications.

Enabling *Your* Information Advantage

In today's complex, digital operational environment, never before has information been such a key asset in securing operational advantage. Fujitsu's vision is to provide customers with the means to translate complex data into useful information upon

which to base critical decisions and actions. Transforming this ever-increasing pool of data into meaningful, useful information through analytics, automation and genuine Artificial Intelligence is critical to achieving this goal.

Fujitsu is fully committed to working closely with our customers, and through the use of co-creation will seek to enhance capability both through the acceleration of existing processes, and also through the delivery of truly new capabilities and ways of working. Our approach is based upon maximising both existing investment and best-in-class innovation, delivering the full spectrum of capabilities needed to enable your information advantage.



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