



# 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.

## 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 & 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 1<sup>st</sup> and 2<sup>nd</sup> 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 £1million, 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:

<b>Improved accuracy</b>	Users can identify, develop and apply business rules that seek out patterns in the reconciled data, significantly improving the accuracy of the reconciliation.
<b>Improved speed</b>	Identifying common patterns and applying rules that are applied every month via journals in the general ledger results in a much faster reconciliation.
<b>Improved data processing</b>	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.
<b>More effective use of resources</b>	Time spent by accountants on the actual reconciliation is greatly reduced, allowing them to spend much more value-added time on creating valuable insight.
<b>Improved insight</b>	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 in Defence & National Security?

Our world is being disrupted. But together with you, Fujitsu's ambition is to build a brighter, more sustainable future for us all.

We want to work together to navigate this digital disruption collaboratively, and explore solutions to the evolving threats we face today. Together, we can exploit technology that will drive high-impact improvement, transform our digital future, and help to make us more sustainable in every way.

We can do this by harnessing technologies such as AI, machine learning, digital twin, quantum, and high-performance computing. Our vision uses the power of everyone, bringing together our integration capabilities and knowledge in managed services with cognitive and advanced technologies that will drive your digital transformation. By elevating people higher up the value chain allows the smartest ideas to emerge to tackle tomorrow's big challenges today – whatever they may be.

With our technological inspiration and business vision from Japan, we touch the lives of millions of people around the world every day. For over 60 years, we've been working at the highest levels of security demanded by militaries, governments, and industry to ensure the UK's most critical infrastructure operates smoothly, 24/7.

We've continually had to adapt to a changing world, and we will keep evolving in the face of future threats. We are diverse, creative, talented, and different. And we are committed to building new possibilities for everyone. By connecting people, technology and ideas, we are making the world more sustainable by building trust in society through innovation.

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