

Finance Migration project: How to lead a successful global migration?

2023

Strategic objectives

A migration project refers to an initiative to move data, applications or systems from an existing environment to a new environment, typically to improve performance, security, compatibility or to meet new business needs. Why?



Improve performance: newer technology and software, better resource utilization and performance optimization to achieve goals faster.



Increase security: migration to a more secure platform to protect data and systems from security threats.



Reduce costs: migration to a less expensive platform to reduce the cost of maintaining or operating systems.



Be more transparent and traceable: provide full audit trails allowing to answer to new regulatory requirements in terms of data traceability.



Streamline: less system, less complexity, more standardization and agility, be time-to-market.



Minimize regulatory compliance efforts: streamlining systems and processes will ease future regulatory evolutions and avoid duplication.



Optimize operational processes and transition: enhance current processes, creation of new adapted processes.

Keys success factors

Multidisciplinary

Necessity to build a 360° view on a complex and technical environment requiring expertise (business, accounting, IT...).

Coordination

Ability to coordinate different streams with numerous teams and stakeholders and follow up on issues / remediate actions.

Operational risk

Potential services discontinuity needs to be monitored as it can affect business productivity and generate data loss.

Budget & resources

Migration projects require significant financial investments and human resources.

Involvement of BAU teams

Teams impacted need to be involved in the project as their daily tasks may change.

1 Pre-framing

Upstream of framing, allows you to start the project via:

- Define the **structuring elements**: objectives, scope, macro-planning, governance...
- Analyse the **current As-Is architecture** and governance
- Define the right level of **precision needed for program management**
- Understand the **principles and design the requirements of the program**
- Validate the budget** of the project before kick-off

2 Framing & Design

Allows to consolidate the elements of the pre-analysis via:

- Define **objectives and needs of management** with sharing of methodology and principles with all stakeholders
- Design the dedicated **governance of the Program** (streams definition, strategic, operational and top management committees, workshops follow-up on dedicated/expert topics)
- Validate the target architecture** with business
- Analyze **process impacts** (RACI, TOM)

3 Implementation

Allows strategic and operational management via:

- Deploy the project governance** (meetings, stream, etc.)
- Program reporting** (monitoring of risks, milestones / deliverables, and production plan)
- Testing monitoring** (E2E tests, UAT, IAT...)
- Program communication (newsletters)
- Remediation plan monitoring
- Make available the necessary resources agreed to the **production plan**

4 Migration

Allows to close the program control commitments and ensure continuity of service via:

- Anticipate the decline of actors
- Prepare **final restitution needs**
- Close Unitary Projects
- Go live** ★

5 Post Migration

Allows to finalize the project via:

- Program review**
- Ensure reconciliation**
- Feedback / quick wins (success, difficulties, improvements...)
- Remediation closing**

CHANGE MANAGEMENT ROLL OUT

Support for change throughout the project management (PMO)

Aurexia has supported international financial institutions on Finance and data management platform migration across **Europe, APAC and Americas** from the pre-faming until the go live and aftercare. The main objective was to replace a legacy system by a new one in order to produce Finance Head Office Reporting, Credit Risk Reporting, Liquidity Reporting and Local Regulatory Reporting.

Aurexia's mandate was to ...

Monitor the program, standardize processes, schemes and accounting controls

Frame the project and study its feasibility

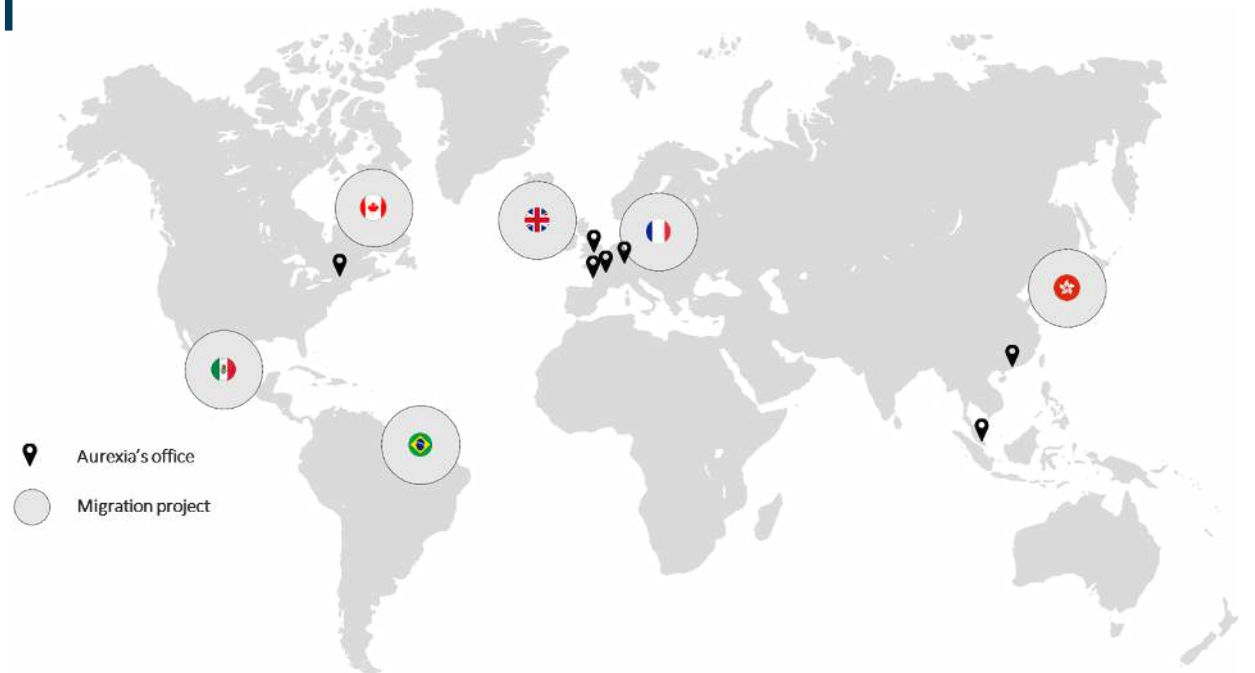
Define accounting/reporting needs of the Group and standardize accounting process of the activity

Monitor project deployment in collaboration with businesses

Develop Data Quality modules: production of KPIs, monitoring of anomalies and remediation plans; DataViz: restitution dashboard, use cases, tools, etc.

Define the organization applicable to the whole group for data governance and data quality activities (roles and responsibilities, processes, governance, job descriptions for key roles, training) within the new data management platform.

Optimize efficiency and share best practices (Data Community, User Clubs, Shared Service Centers)



Aurexia's expertise encompasses project migration framing and implementation as well as knowledge of finance organization, processes and systems of financial institutions ecosystem.

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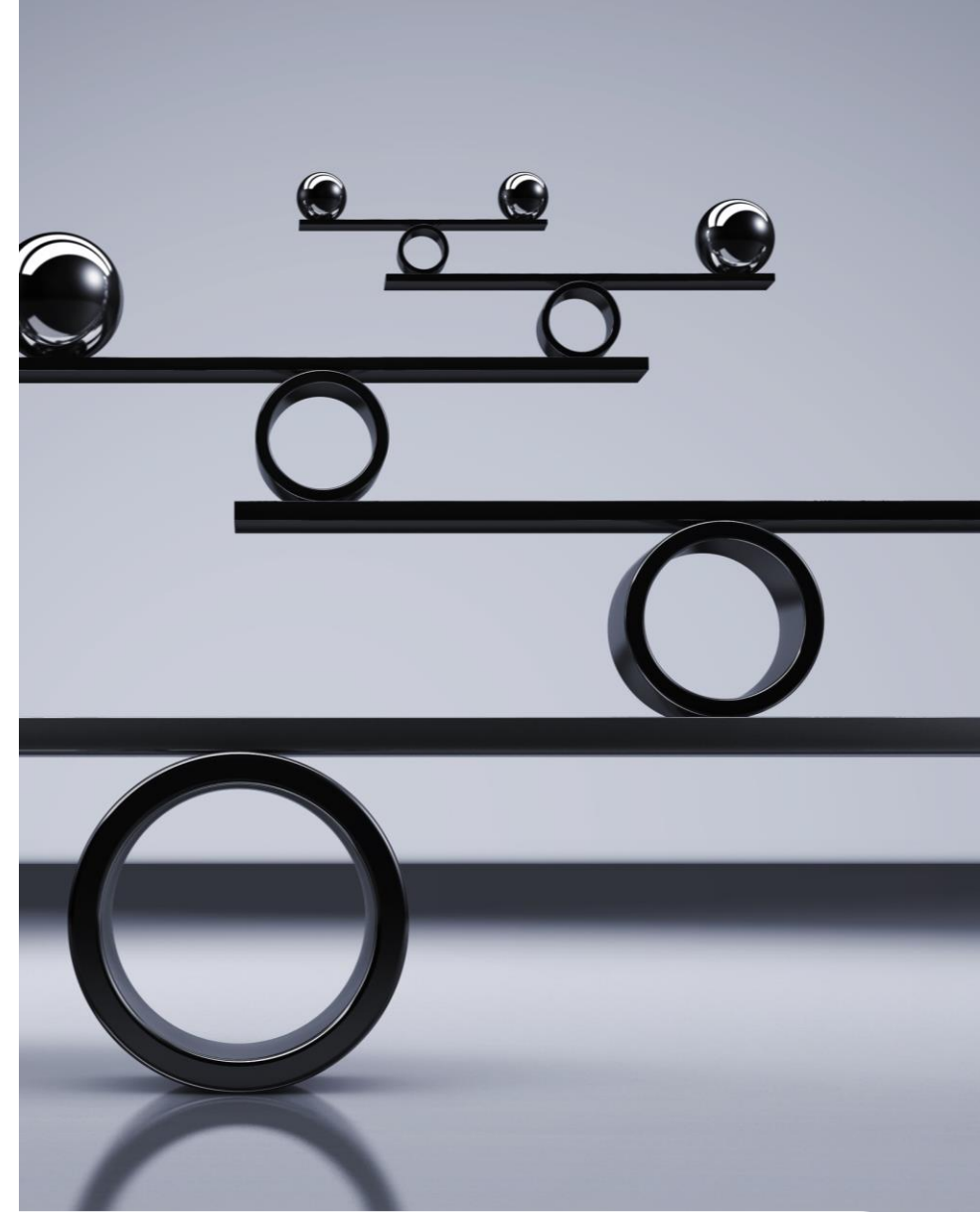
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**WITH
7 OFFICES**

Aurexia has built a methodology to help organizations to manage the safe, accurate and timely transfer of data. Aurexia looks at the impact of the data migration from upstream to downstream systems allowing to understand the business needs on both sides of the transition, establishing the necessary data scope to support those needs and applying custom designed technology to enable it.





Aurexia

Bringing value, together