

INDUSTRY SOLUTIONS

Aptitude Software Solutions for the Banking Industry



CFO solutions for the **Banking industry**

CFOs and their teams in the banking industry weathered the worst of the pandemic days bolstered by strong capital positions, quick moves to restrict lending, and strong support from governments. Banks will likely continue to show caution in the months ahead but should absolutely continue with efforts to accelerate the digital finance automation, transformation, and cloud migration projects that were underway when the pandemic began.

For banking finance teams, success in the future means the ability to control costs and drive efficiency while modernizing core systems necessary to support innovative, data-driven, and digital-first experiences with consumers and provide insights to the business. Accurate and real-time planning and forecasting as well as robust scenario planning will also be critical to adapt to global uncertainty and increasing competition. Finally, banks must continue to push applications to the cloud to increase the scalability and efficiency of finance architectures.

As the experts in the intersection of banking, finance, and technology, Aptitude Software offers a portfolio of solutions purpose-built to support CFOs as they drive finance automation, accelerate cloud migrations, and digitally transform the finance department to meet the evolving needs of the business.

What does strategic compliance and finance transformation really mean for the banking industry?

- Reduce the period close process by up to 90%, allowing finance to better meet the data and analytics needs of the business and respond to queries quickly.
- Efficiently responding to regulatory and audit scrutiny and questions from boards, shareholders and other stakeholders
- Reduction in costs through the elimination of manual adjustments, complex reconciliations, and legacy systems.
- Support Multi-GAAP reporting from the same data set, reducing inconsistencies and reconciliations
- Automate finance calculations and allocations at scale
- Enable next-generation technology with scalable cloud solutions and a rich, trusted data foundation.
- Support a cloud general ledger migration

Aptitude Software **product portfolio for the banking industry**

FINANCE AUTOMATION, TRANSFORMATION AND CLOUD MIGRATION



Aptitude
**Accounting
Hub** (AAH)



Aptitude
Calculate
(AC)

Empowering banking finance functions to progressively transform and be future ready

Covid and the economic crisis has not paused planned digital transformation projects in the finance department. However, it has amplified the need to show return on investment (ROI) at multiple points along a project rather than waiting several years to demonstrate a payoff. For many banks, a subledger solution like the Aptitude Accounting Hub and a finance calculation engine like Aptitude Calculate can serve as a foundational part of a finance transformation program and show clear cost savings and efficiency gains in months not years.

Aptitude Accounting Hub (AAH): AAH is a finance management solution for organizations looking to modernize and simplify their finance department through centralized and fully automated finance, accounting, and reporting. AAH supports smart compliance, finance control, business agility, operational efficiency, and strategic foresight. It creates a single, trusted version of finance data that can be used to improve analytics and forecasting. AAH is available in multiple deployment models including SaaS, private cloud or on-premise.

Aptitude Calculate (AC): Aptitude Calculate is a scalable, standalone multi-purpose finance calculations tool and allocations engine. It empowers finance business users to perform complex and multi-dimensional calculations, conversions and allocations based on high volumes of transactional and operational data feeds from multiple source systems. Its multiple use cases include allocation of back office cost to front office, revenue transfer pricing, tax calculations, automation of allocation methodology application for multi-GAAP reporting and more.

For a more in depth view download our dedicated AAH for Banks solution brief.

https://info.aptitudesoftware.com/hubfs/Docs/AAH/AAH_Solution-Brief-for-Banks-wb.pdf



The finance function should take on a more strategic role by actively establishing a two-way information exchange, empowering business units with real-time business insights and smarter scenario-planning tools.”

Deloitte, 2021 banking and capital markets outlook

<https://www2.deloitte.com/us/en/insights/industry/financial-services/financial-services-industry-outlooks/banking-industry-outlook.html>

From governance to guidance: the finance team's digital journey

The finance function, across all organizations, is witnessing a seachange as companies strive to compete in a digital world. This necessitates leveraging the most valuable business asset – **DATA**.

Traditionally the CFO role was focused on statutory requirements, corporate governance and historical reporting. However, today's business leaders are looking to finance to provide data-driven analysis and insights enabling forward-looking planning and forecasting to drive business and revenue growth. This is shifting the role of CFO from being one of governance to one of strategic guidance and trusted advisor.

To meet these new expectations, finance needs to have complete control over both accounting and reporting data and the operational efficiencies that come from automation.

Download our white paper 'From governance to guidance: the finance team's digital journey' to see the impact a digital finance transformation can bring to your organization.

<https://info.apptitudesoftware.com/finance-digital-journey-white-paper>



Why Aptitude Software

Aptitude Software's vision is to empower finance communities to transform business with smart compliance, operational intelligence, control, and strategic foresight.

We understand finance

Aptitude Software is dedicated to developing finance management software. Aptitude solutions are designed by finance experts who speak the language and understand the challenges today's CFO faces.

Regulatory compliance expertise

Aptitude Software has been delivering finance solutions to address regulatory compliance needs for over 20 years. We have deep, specific expertise in IFRS 17, IFRS 16/ASC 842, IFRS 15/ASC 606, IFRS 9 and LDTI.

Low risk and speed of deployment

Aptitude's solutions come pre-packaged with IP-rich, industry-specific project accelerators such as finance templates, pre-defined business event data models, and disclosure templates. The accelerators are continually enhanced as best practices are captured by Aptitude's Centre of Excellence (CoE). This enables efficient implementation, reduced risk, and faster time to benefit.

Our delivery team is made up of over 120 consultants located across the globe with deep technical and finance expertise. Together with a vast, global partner network of certified specialists and our Centre of Excellence providing guidance and oversight on projects, Aptitude's delivery teams have implemented over 75 instances of our solutions across four continents.

Proven enterprise scalability and performance

Aptitude Software has proven expertise in delivering solutions for small and mid-size businesses to global organizations. Our solutions easily scale to match the size of the business.

Future ready solutions

Aptitude is 100% committed to the ongoing development of finance management solutions built on modern IT architectures. This gives organizations the ability to embrace emerging innovative technologies with the agility to respond to fast changing regulatory and market challenges and opportunities. Aptitude is continually evolving its products, skills, and delivery processes, and invests 34% (2019) of software revenue into research and development.

Strong pedigree

Aptitude Software has an enviable global customer base with combined revenues approaching \$1 trillion. Aptitude has a strong, proven track record across industries with specific, in-depth domain expertise in Financial Services (Insurance and Banking), Telecoms, Media, and Technology and has been helping companies with their digital finance journey for over 20 years.



What banking clients are saying about our solution:

Aptitude™
SOFTWARE

“

The elements of the entire program included an Enterprise Data Warehouse, Accounting Hub, and then the various pipes through from our source loan systems into those elements and into our GL. It was a highly complex program, but it was the Accounting Hub which brought it all together and which produces the disclosures needed and the financial statements, without that you'd be scrambling around in spreadsheets or whatever to produce them.”

Paul Daniel, Group Finance, Bank of Ireland

“

Aptitude Software provides a strong tactical and strategic solution to the integration of data, technology, people and processes. The solution we're implementing to migrate the asset finance ledger, the Aptitude Accounting Hub, provides a path to streamline our group-level finance architecture.”

Head of Finance Business Architecture, Top UK Bank



To learn more contact a member of our team via the [contact us form](#) or email us at info@aptitudesoftware.com

<https://www.aptitudesoftware.com/product/request-a-demo/>

Aptitude Software provides software solutions that enable finance professionals to run their global businesses, forecast decision outcomes, and comply with complex regulations. Uniquely combining deep finance expertise and IP rich technology, Aptitude gives finance leaders the tools they need to transform their business and achieve their ambitions.

Aptitude is proud to have served the offices of finance for over 20 years, delivering financial control and insight to create a world of financial confidence for our global clients.

Aptitude Software supports businesses with combined revenues approaching \$1 trillion and over 500 million end customers. Headquartered in London, Aptitude Software is an operating company of Aptitude Software Group plc.

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