

COVARIUS

# Real-time Treasury

TMS deployment and real-time ERP integration

European Airport

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## Background



**In 2022 and 2023 Covarius worked with one of the world's busiest airports to successfully deploy a new TMS with real-time cash forecasting integration to the group ERP.**

With a legacy split in Treasury Systems platforms and manual processes between Treasury Accounting and Operations, the client made the decision to invest in a single, modern platform which could form the foundations for unified processes moving forwards.

Having identified a lack of business availability to support the project, along with a lack of Treasury expertise from their existing consulting provider, Covarius were brought in as a specialist to head delivery.

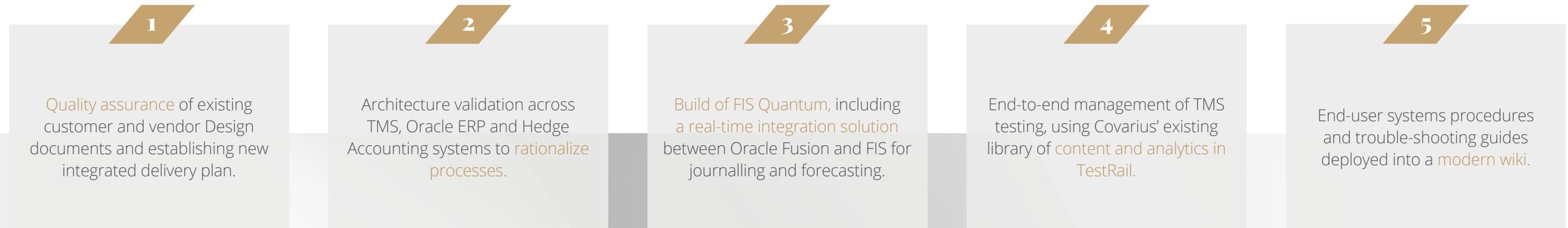
## Challenges

- 1 Small business team with no back-fill and significant BAU pressures required to coordinate delivery across multiple external vendors, internal IT and consultancies.
- 2 Complex and diverse derivative book requiring highly customized design in the new TMS, including a bespoke new integration into the legacy Hedge Accounting system.
- 3 Data migration of the group's floating rate debt coincided with a transition to SONIA rates, creating challenges with a lack of live data for prototyping and testing.
- 4 Parallel and co-dependent ERP deployment with a new Chart of Accounts and posting schema requiring extensive analysis to support TMS design.
- 5 No pre-existing testing materials from prior systems implementation projects available, and limited business availability and expertise to build new content.



# Approach

Covarius were brought in to fill a gap on the existing project team, providing TMS and ERP functional expertise, along with project management and guidance on delivery strategy.





# Why Covarius?



End-to-end transformational focus on Corporate Treasury as an asset-based consultancy of choice.



Deep knowledge of TMS and ERP platforms including ION Reval, FIS Quantum and Oracle Fusion.



Existing accelerator content to support rapid deployment and management of TMS testing cycles and Treasury systems procedures.



Proven track record of Treasury systems projects within the client's peer groups.



Previous experience building and migrating customer Treasury accounting and RFR transitions (i.e. SONIA).



Deployment of FIS ERP Connector multi-direction integration between FIS and Oracle Fusion.



## Delivery

- 1** Build and tracking of a detailed, integrated plan covering; FIS Quantum, Oracle Fusion, FIS Connector integration, testing and systems procedures.
- 2** Prototype to evaluate and roll-out real-time journal integration (FIS to Oracle) and payables/receivables forecast integration (Oracle to FIS).
- 3** End-to-end deployment lifecycle support from prototyping, build and test through to hypercare support.
- 4** Full management of all testing, including test case design, user-training, progress tracking and defect management integration to a Jira instance.
- 5** Modelling scenarios to support the development and testing of new floating rate debt valuation and accounting treatments for new RFRs (SONIA).
- 6** Deployment of end-user procedural guides and trouble-shooting content in a structured and searchable SharePoint365 Wiki.

**“The combination of technical know-how and business domain knowledge Covarius brought to the table was invaluable in making our project a success. They worked tirelessly to ensure we hit our business critical go-live dates first time.”**

Head of Treasury Operations



## Impact

- 1** Reduction in month end close cycle by 2 days, supported by improved automation and real-time journal integration.
- 2** Automated daily global cash view in FIS enhanced by real-time ERP payables and receivables data, enabling working capital improvements and a reduced cash buffer.
- 3** Replacement of complex legacy manual reports with automated, customised reports and dashboards in FIS, improving accuracy.
- 4** Elimination of the majority of manual settlement calculations (>95%) for floating rate debt supported by market data import and calculation automation.
- 5** One-time accounting cutover of a complex derivative portfolio spanning 22 separate deal types, with no data quality issues experienced.

**> 80%**  
reduction in manual  
journals into ERP

**~ 19B**  
notional value of  
derivatives migrated

**> 95%**  
elimination of  
manual calculations

# Contact

## Covarius UK

+44 (0) 20 3948 1967

211 The Frames  
1 Phipp Street  
EC2A 4PS  
London

## Covarius US

+1 888-866-9799

111 Congress Avenue  
Suite 500  
Austin, TX, 78701

## Covarius ZA

+27 (0) 10 003 7760

61 Katherine Street  
Sandton, Johannesburg  
South Africa,  
2196

## Covarius PL

+48 12 347 07 32

K1 Building  
Al. Pokoju 1  
31-548 Krakow