

COVARIUS

Where Real Estate Meets Financial Engineering

TMS selection and solution delivery

Real estate investment trust

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Background



A leading specialty finance company whose operating platforms provide liquidity to growing segments of the U.S. housing market, lacked internal TMS-specific knowledge in a detailed vendor selection process.

Covarius was engaged to provide advisory around the customer's selection process and assurance in relation to a final decision, providing detailed functional guidance to support the selection of the eventual TMS. Through this engagement Covarius helped the client to establish a multi-phase single Treasury platform vision for the client, aligned to a new Group ERP upgrade strategy and rollout roadmap, covering two separate businesses.

In concluding this advisory, Covarius was selected by the client to prime it's implementation of the platform covering both Treasury and payments.

Challenges

- 1** Internal limitations in system integration throughout the corporate's enterprise architecture impeding the flow of data and ultimately hindering corporate efficiency.
- 2** No connectivity to corporate banking partners hindering seamless accurate and real-time financial data flow and coordination with key banking partners.
- 3** Manually intensive cash management and forecasting processes leading to redundant activities and delays in the processing and reporting of mortgage-related activities.
- 4** Multiple General Ledgers (GLs) and a Salesforce platform enabling challenges in consolidating and achieving a singular financial view for Treasury and Finance.
- 5** Disparate payment processes across separate Group entities requiring a singular payment conduit to enable seamless reconciliation of financial transactions.
- 6** Resource capacity constraints across Finance limiting the ability of team members to effectively drive and support transformation initiatives.



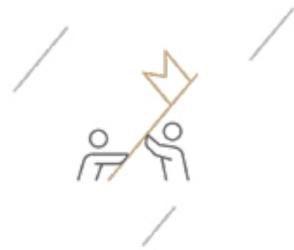
Approach

Delivery advisory on TMS system selection and rollout, and implement the client's platform with Covarius accelerators.

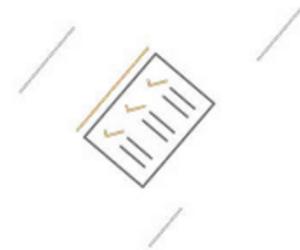




Why Covarius?



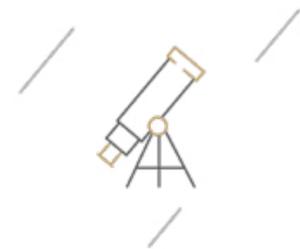
Advisory strengths in finance architecture review and developing a transformation roadmap strategy.



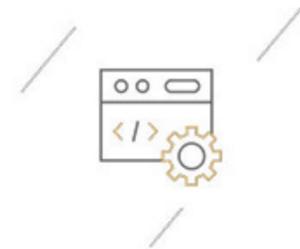
Comprehensive multi-vendor expertise to pinpoint capabilities, validating the selection of the optimal TMS application.



Cloud based delivery tools and pre-built test scripts to accelerate testing outcomes and coordinating teams.



Tool based process, requirements and FIT-GAP approach, rendering rapid TMS designs and requirements traceability.



Extensive knowledge of FIS Integrity's direct data API landscape and reporting capabilities.



Delivery

- 1** Comprehensive design and implementation of FIS Integrity TMS to optimize cash management, streamline payments, and enhance Treasury accounting processes.
- 2** Technical delivery of FIS Integrity to enable corporate payments for both Treasury and all Group Finance operations.
- 3** Deployment of a new host-to-host banking connection for two key banking partners to enable daily payments and statements.
- 4** Enablement of packaged Integrity Test Scripts with Covarius' cloud-based testing platform, to support rapid test execution through the roadmap.
- 5** Data retrieval framework, leveraging Integrity's direct data API to seamlessly integrate the client's diverse systems and reporting data marts.
- 6** Integrated cutover planning and co-ordination across the Group's organizations, to enable the alignment of go-live timelines through the roadmap.

“Having a clearly structured technology road map helped us to quickly identify the most achievable benefits of adding a new TMS and align this to our wider ERP journey.”

Head of Treasury



Impact

- 1** Simplification of client's Treasury and operational payments architecture, which was pivotal in unlocking operational efficiencies between separate organizations.
- 2** Adoption of streamlined cash management and forecast workflows led to a reduction in manual workload and noticeable accuracies in daily cash positioning.
- 3** ERP integration and automated reconciliation processes empowered the client to prioritize stringent controls and phase out spreadsheet reliance.
- 4** Standardisation of journal posting workflows across two distinct ERPs, simplifying financial infrastructure and offering a singular posting conduit for critical journals.
- 5** Transition from manual data extraction to automated, real-time processes streamlined data analysis and provided the client with modernized foundations for making informed critical daily operational decisions.

- ~\$750m**
in loan distributions migrated from existing custom platforms to the new TMS.
- ~2 FTE**
reduction in Treasury head count through control and manual process efficiencies.
- <7 mth**
implementation timeline for two ERP platforms and two Group businesses.

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