

PeopleSoft Implementation for Financial Services

Highlights

- PeopleSoft General Ledger and Payables Financial Services modules were chosen to support the addition of a broader array of customer services.
- UST Global used a phased approach, multiple discussions with clients, documentation, careful tracking and multiple conversions to deliver the highly complicated functionalities to the client.
- In addition to enjoying the anticipated benefits of the PeopleSoft modules, UST Global delivered automation and customization that saves client manhours and provided a repository of documentation for future reference

Customer Profile

Our client is a leading financial services organization managing assets and retirement systems. A major institutional investor, they provide benefits for the education and nonprofit research communities. This industry is challenged by risk management issues and regulatory burdens.

Business Issues

- Our client needed an enterprise-wide rollout of the PeopleSoft General Ledger and Payables Financial Services modules.
- Our client wanted to enhance customer satisfaction with a broader array of services and to deepen its understanding of the costs associated with these products and services.

UST Approach

- UST Global provided the rollout in three phases, implementing a common chart of accounts, streamlining business processes, and reducing costs. Each phase of the project was tracked at a granular level to ensure that it was delivered on time.
- The highly complicated functionality required multiple conversations with clients to understand and document business processes. These were recorded for later reference.
- Phase I: implemented and consolidated subsidiaries
- Phase II: migrated entire corporate entity into PeopleSoft, managed complexity of integration to a foreign purchasing system
- Phase III: brought Annuity division into PeopleSoft
- A repository of information (Client University) was been built and shared with the client.

Benefits/Results

- Paper and manual entries were eliminated by automating interfaces.
- Processing was made easier through the creation of customized Excel spreadsheet templates.
- On-demand payments were reduced and more accurate reporting of accrued expenses was achieved by capturing invoice data upon receipt.
- Analysis is easier, more meaningful, and more accurate as a result of the fields and rules in PeopleSoft's nVision.