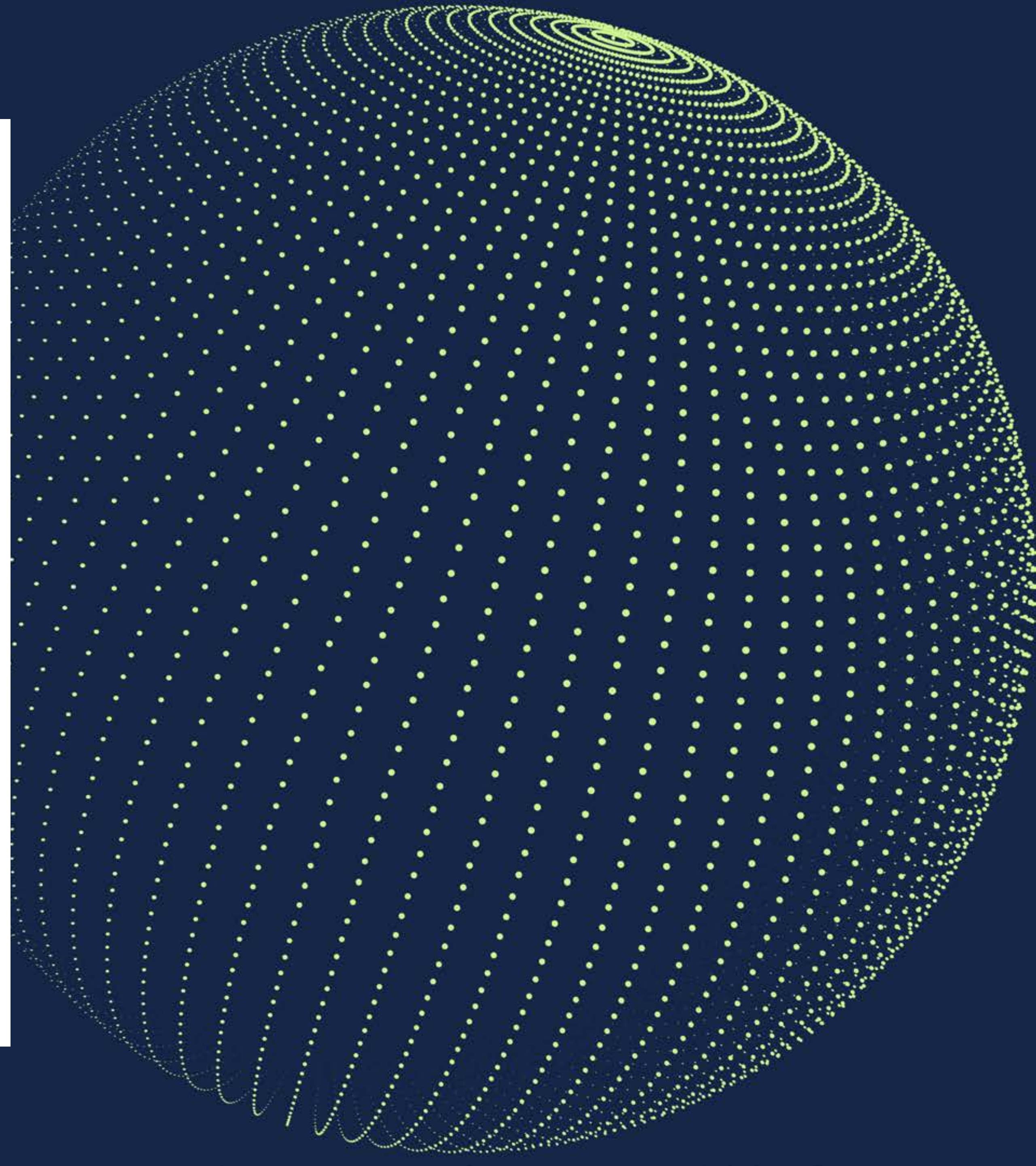


# Citisoft Leads Major Transformation and Implementation Program for \$450 Billion Asset Manager

Citisoft



# The Challenge

Our client, a leading institutional investment and fund manager with \$450 billion in assets under management, set out on a **change program to define a robust global operating model to support its growing institutional and retail asset management organization** across multiple geographic regions. The client had projects in flight but was not on track to meet its deliverables and timeline when the client engaged Citisoft to assist their project management and business analysis teams to get the project back on track.

Citisoft initially reviewed their overall infrastructure, operations, and technology to inform strategic direction for middle and back office operations. From this assessment, Citisoft produced a current state assessment, target operating model design, and future state roadmap. As part of the process to adopt a more centralized approach to a global operating model and to consolidate middle and back office systems, the client sought to consolidate several legacy accounting systems and the related data and accounting processes incorporated into a single, global accounting platform. This included consolidation and decommissioning of multiple legacy accounting platforms.

# The Project

Citisoft was initially engaged to lead the execution of a strategic assessment to help define the client's global operating model.

Subsequent to the assessment, Citisoft was further engaged to provide overall program management of the target global operating model program including oversight of all workstreams, management of program governance, and direct liaison with steering committees and transformation office.



## Project scope included:

- 01** Getting the in-flight migration project on track by coordinating all worksteam and project management activities across client, vendor, and consulting resources.
- 02** Assisting client in completing migration from legacy accounting systems to target environment within a challenging timeline.
- 03** Providing advisory support, subject matter expertise, and frameworks for coordinated testing, issue management, deployment,
- 04** Leading the migration and conversion of accounts and creating accounting system batch schedule.



A complicating factor for program success came in 2020 when the COVID pandemic forced closure of in-person offices. The Citisoft team worked in a fully remote capacity to keep program goals on track without interruption.

## Major Deliverables

- Data architecture
- Data extraction layer
- Reference data standards
- Accounting platform environment coordination
- Automated processing
- Global support
- Target operating model—middle and back office
- Data conversion—IBOR and ABOR
- Data integration into target system
- Downstream data delivery including reporting
- Upgrade of accounting system
- Recon tool transition
- Historical datastore and capture of legacy system data
- Datamart improvements

## Key Metrics



Transitioned nearly 2000 daily NAV's and hundreds of institutional accounts and models



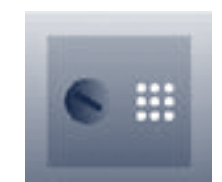
Managed over a dozen workstreams representing stakeholders across the firm



Led nearly 100 total inbound and outbound integrations to and from the accounting system, each requiring extensive testing and validation



Successful cut over to live and stabilization of BAU without missing critical delivery on NAV for T funds



Delivered new data store and access for investment management teams

## The Result

**Citisoft's advisory and project management expertise streamlined the client's operations, enabling a shift to a global model, reducing manual workflows, and centralizing data access.**

The Citisoft team provided advisory support to the client's steering committee and senior management and was integrally involved with project management and hands-on engagement across workstreams. Citisoft also provided accounting domain and vendor system subject matter expertise and mentored key project resources in order to manage workloads and complete project deliverables on schedule.

Additionally, Citisoft provided frameworks for coordinated testing, issue management, deployment, and conversion. The team confirmed the strategy and process for moving accounting data and functions into production use, coordinated testing and model office exercises, managed key meetings for issue management and resolution, and coordinated deployment and support processes for the workstreams.

With Citisoft's expertise and program management, the client was able to shift to a global operating model, remove redundant processes, reduce manual workflows, decommission legacy platforms, and centralize their data repository with self-service access.