



Key Aspects of Project Management

For Treasury Management System Selection and Implementation

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Today's Presenters

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Executive Project Manager
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Anne Geary is an executive project manager at Strategic Treasurer. Her industry experience includes chemical, power supply, automotive, retail, health services, and education. Ms. Geary brings a wealth of knowledge to clients based upon over two decades of experience supporting corporate treasury and a variety of financial systems technology. She has held senior project management positions with global, multi-national and Fortune 500 corporations. Her leadership experience comprises leveraging technology to proactively identify and implement leading practices with respect to treasury and financial systems.



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Debbi Denison is a senior consultant at Strategic Treasurer. Mrs. Denison has held senior treasury positions with global, multi-national and Fortune 500 corporations in the fields of utility, airline, consumer products and pharmaceuticals. Her leadership experience comprises leveraging technology to proactively identify and implement leading practices with respect to global liquidity, pooling structures, credit card programs and accounts receivable factoring.



- ➔ Treasury's Position: At the Helm of Financial Activity
- ➔ Introduction to TMS Project Management
- ➔ Key Elements of Project Management*
- ➔ Considerations for Treasury
- ➔ Key Takeaways, Q&A

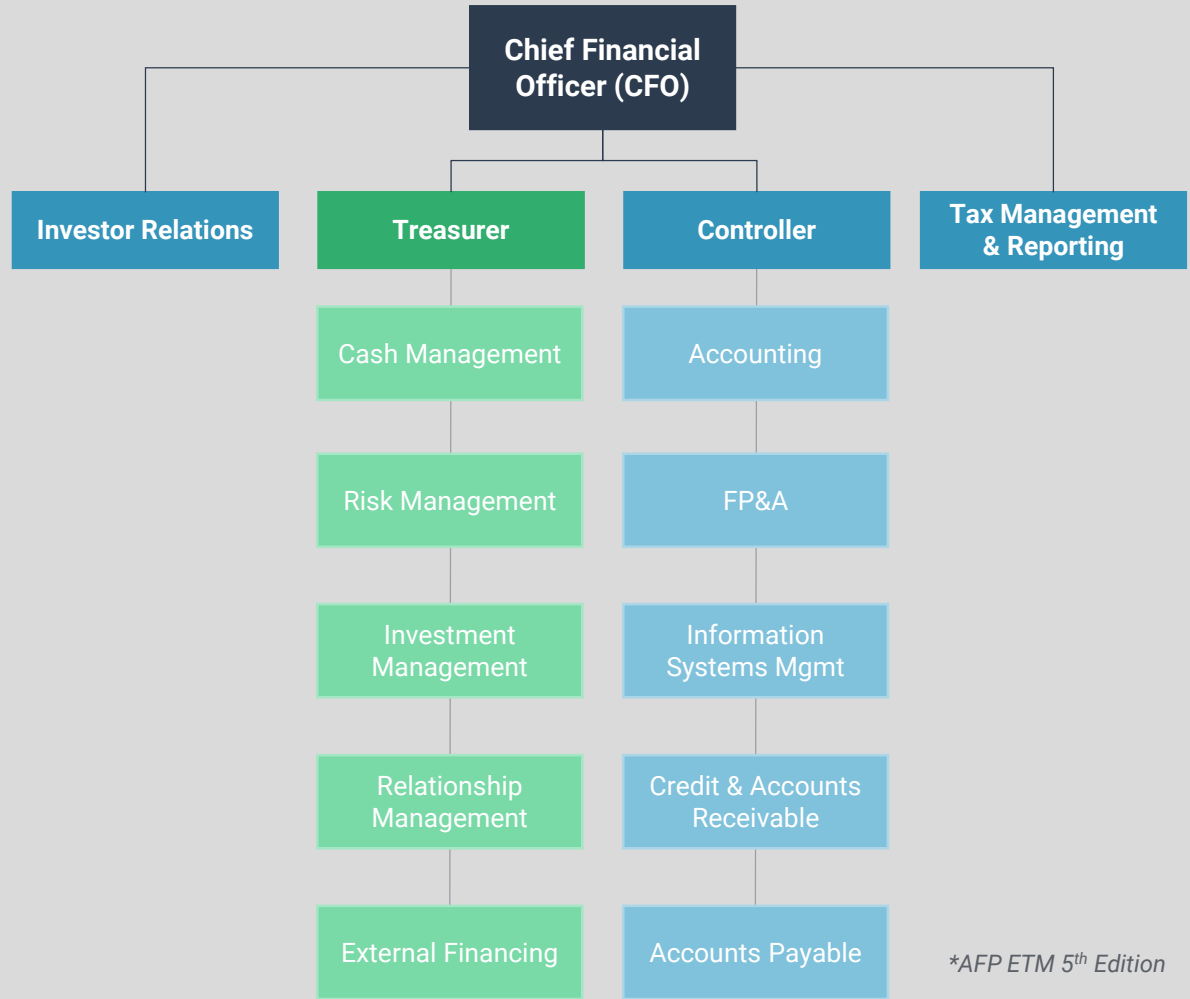
**Concepts shared in this presentation have originated from the Project Management Institute, Project Management Body of Knowledge*

Treasury's Position at the Helm

Treasury's Responsibilities

- Strategy Development & Vision Management
- Technology Selection & Implementation
- Liquidity & Cash Management
- Investment Management
- Financing
- Financial Risk Management
- Relationship Management
- Payment Governance
- Treasury Reporting and Analysis
- Compliance Management
- Treasury Security & Controls

Treasury's Position: The Steward of Financial Assets

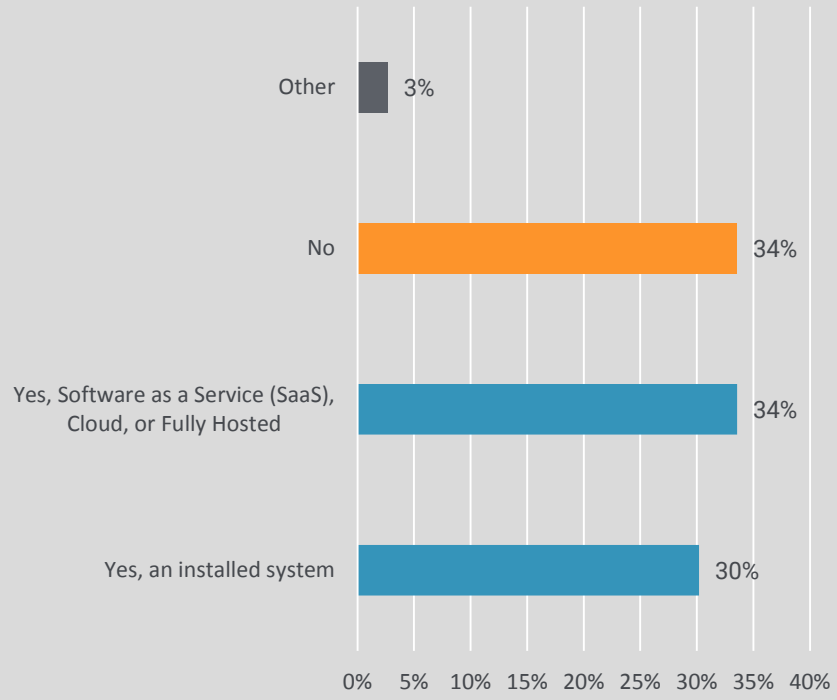


*AFP ETM 5th Edition

Treasury Technology: Background

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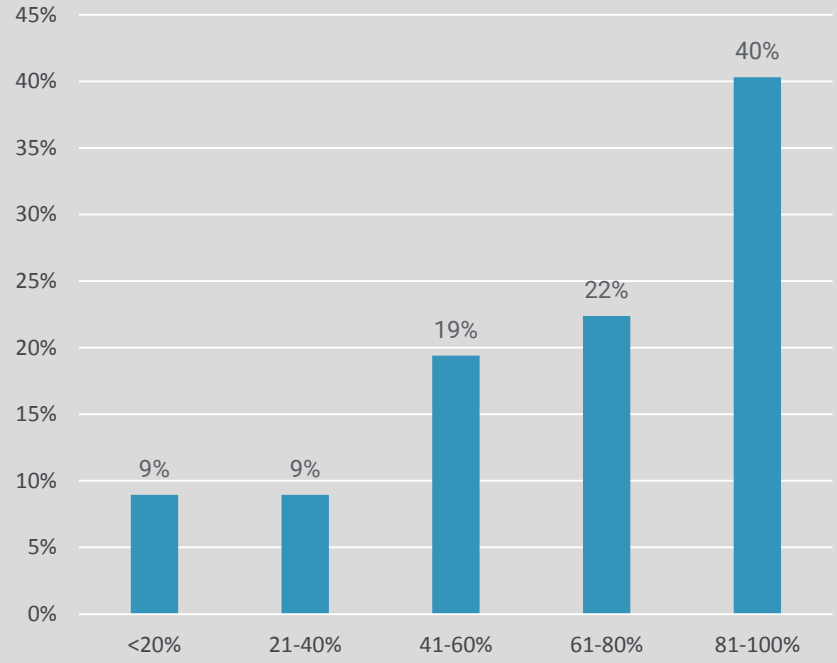
Do you have a treasury system besides Excel?



2017 Strategic Treasurer & TreasuryXpress Technology Use Survey

Tech Use is High. While there are over 1/3rd of firms who continue to use Excel as their primary treasury tool, the majority of organizations utilize a dedicated treasury system. The use of installed and SaaS-based systems is split between 34% SaaS and 30% installed, although the vast majority of new sales are SaaS.

How much of the available TMS functionality that you purchased are you using?



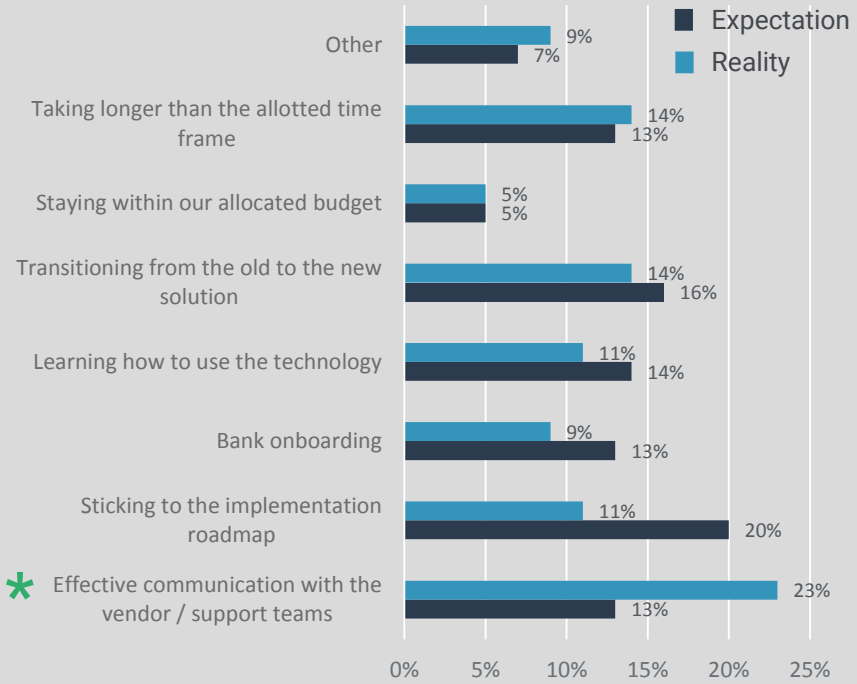
2017 Strategic Treasurer & TreasuryXpress Technology Use Survey

TMS Functionality Purchased vs. Used. An interesting conundrum currently affecting treasury practitioners is that many tend to purchase more TMS functionality than they actually end up using – in fact, 60% of respondents from a recent survey indicated that they were currently using less than 80% of the TMS functionality they purchased.

Implementation Pain Points: Challenges Abound

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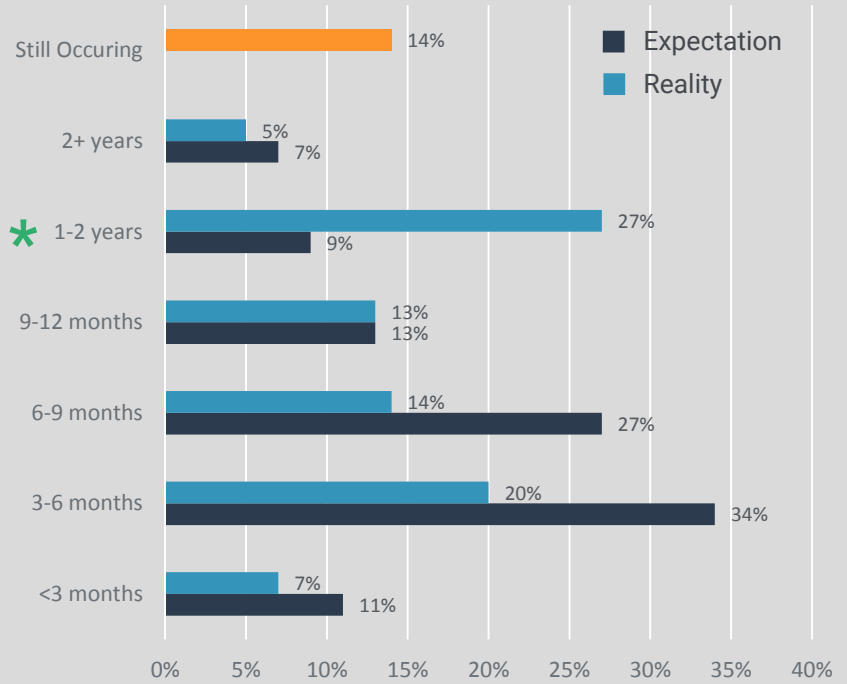
What was the biggest challenge associated with your implementation? (expectation vs reality)



2017 Strategic Treasurer & TreasuryXpress Technology Use Survey

Implementation Challenges. While there are a number of TMS implementation challenges that treasury must confront, comparing treasury's expected challenges to their actual challenges highlights significant deviation in two main categories; effective communication with vendors/support teams and sticking to the implementation roadmap.

How long did the implementation process take? (expectation vs reality)



2017 Strategic Treasurer & TreasuryXpress Technology Use Survey

Implementation Timeframe. While the vast majority of organizations (72%) expected their TMS implementation to be completed in 9 or fewer months, the reality was that 52% of implementations took at least 9 months or longer (half of those still undergoing an implementation had already passed beyond the 9-month timeframe).

TMS Selection/Implementation Pain Points

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Pre-Planning (Understanding the Scope)

- Defining the scope
- Sizing project both internally & externally
- Identifying stakeholders



Information Gathering (Current & Future State)

- Process maps
- Technology maps
- Resource requirements & management



Calculating ROI Evaluating ALL the Costs

- Do I need both a TMS and aggregator?
- Will I be altering bank files/connectivity options?
- How will my internal integration/interfaces be altered?



Managing the RFP Process

- Knowing which vendors to include
- The scope of information collected
- Selecting a vendor



Scope Creep & Change Management

- Sticking to the road map vs changing the scope of the project
- When do you change course in an effort to save time and reduce costs?

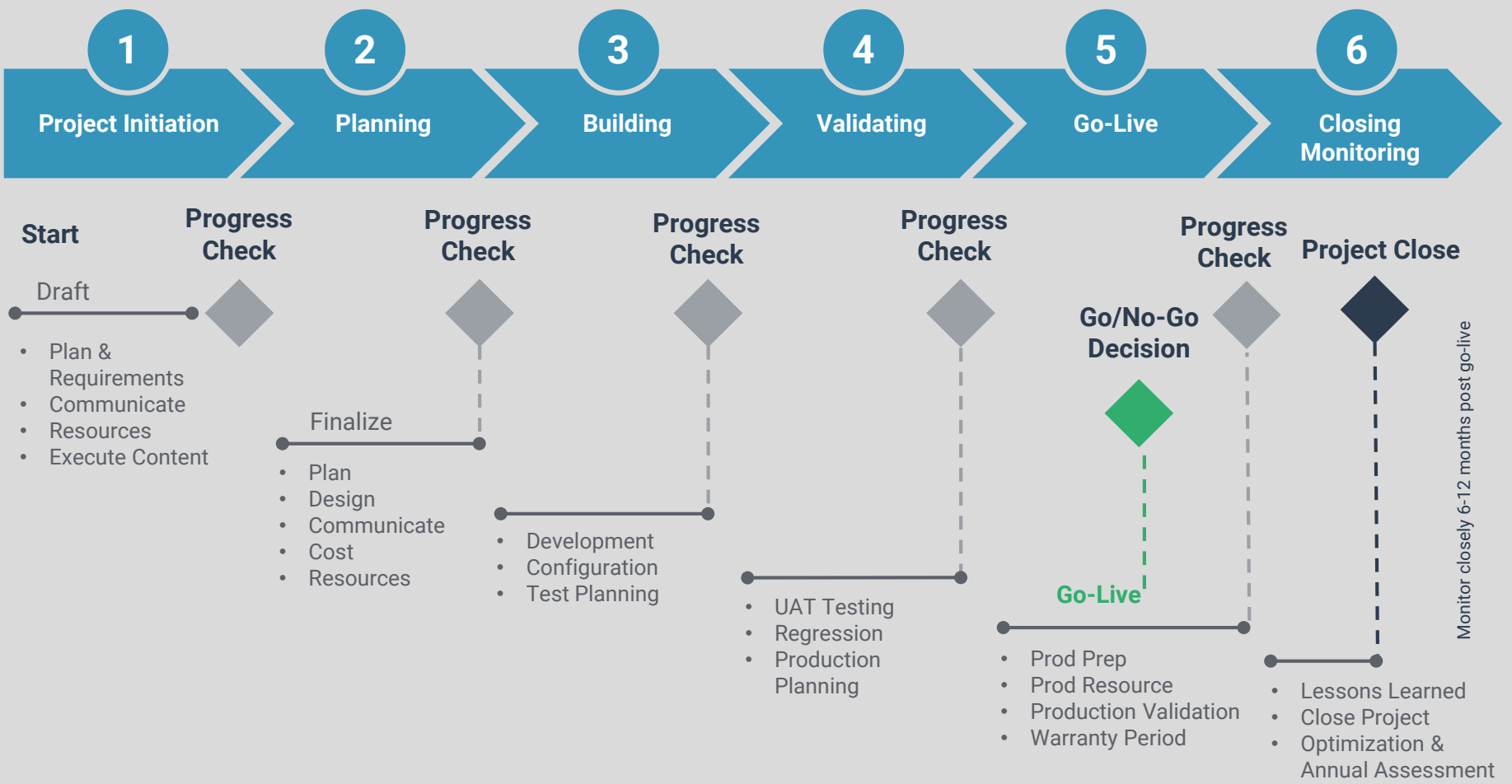


Collaboration & Communication

- Internal & External
- Escalation Management
- Technology & Functional Teams

Introduction to TMS Project Management

Project Management Workflow: Key Steps





Project Initiation

- Leadership Commitment & Project Ownership
 - Treasury should own, understand and drive both the functional and technology solutions in partnership with IT, vendors, and banks.
- Create a Project Charter
 - Identify essential project elements & stakeholders
 - Plan for allocation of appropriate resources
 - Draft scope
- Requirements
 - Identify project requirements and weight them by complexity and need
- Communication & Decisioning
 - Early Engagement
 - Decision & Approval
- **Begin Drafting Plan - Still in DRAFT Mode**



Planning

- Finalize the Project Scope
- Finalize Functional Requirements & Technical Design
 - Process Workflow Review, Policy & Procedure Review, Operational Impact Review
 - Design Review & Approve
 - **RFI/RFP Process & Statement of Work (SOW)**
- Confirm Roadmap (Current & Future State)
- Verify Resource, Functional & Technology Requirements
- Validate ALL costs & ROI, if applicable
- Assess Financial & Strategic Benefits

RFI/RFP

- Blue Printing and Time Line – recommend this being done before a signed contract
- Functional and Technical Requirements
- Documentation
- Detailed project SOW



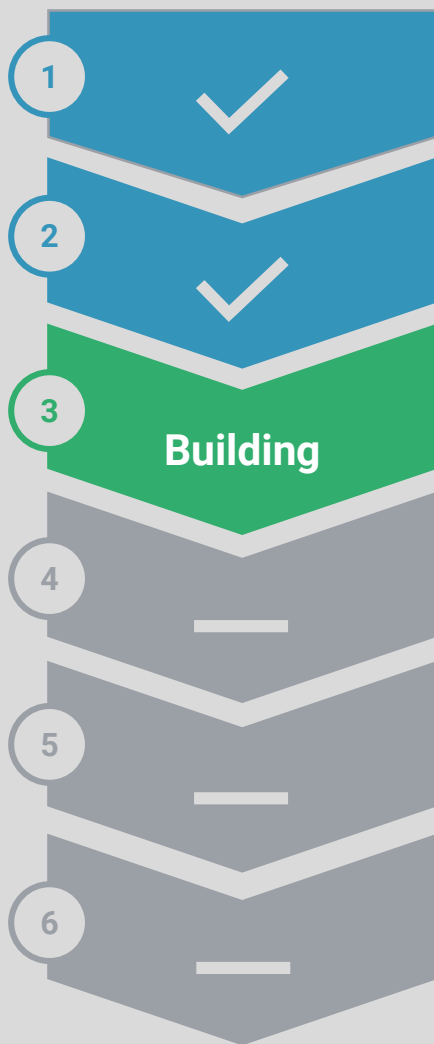
Scope Considerations: The Treasury Technology Stack

Analytics	<ul style="list-style-type: none"> • Forecasting • Models 	<ul style="list-style-type: none"> • Relationships 	<ul style="list-style-type: none"> • Scenarios
Reporting	<ul style="list-style-type: none"> • Static 	<ul style="list-style-type: none"> • Management 	<ul style="list-style-type: none"> • MBO/MBE
System & Business Processes	<ul style="list-style-type: none"> • Visibility • Transactions 	<ul style="list-style-type: none"> • TMS • Payment Hubs 	<ul style="list-style-type: none"> • Risks • Reconciliations
Connectivity (Internal & External)			
Data & Data Architecture	<ul style="list-style-type: none"> • Extract • Transform 	<ul style="list-style-type: none"> • Storage 	<ul style="list-style-type: none"> • Load



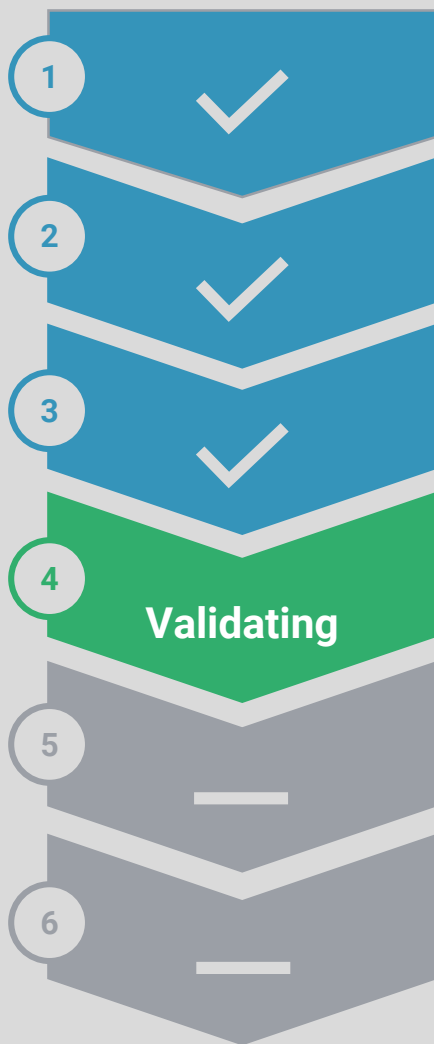
Planning

- Finalize Implementation, Communication & Risk Plans (Internal & External)
 - Plan for collaboration – version control, sharing of resources, decisions/approvals, etc.
 - Scope Creep / Change Management / Escalation Management
 - Risk Assessment
- Static Data & Pre-Work
 - Data Gathering
 - Data Cleaning
 - Workflow Review
- Finalize Training Approach
 - Understand staff training needs and account for regional requirements (time zone, language barriers.)



Building

- Development & Configuration
 - TMS+
 - Static data
 - Access & Security
 - Connectivity
 - Internal Network & Systems
 - TMS Connectivity
 - External /Third Party (Banks, trade platforms, etc.)
 - Unit Testing
 - Confirm each impacted system with changes
- Prepare Test Cases/Scripts from Requirements
 - Coordinating across impacted systems and with supporting functions is essential (Treasury, Accounting, Banking Partners, AP, Tax, etc.)



Validating

- Requirements Met
 - All requirements must be met through a specific workflow or process
 - Clear Documentation (traceability matrix) should be created and shared
- UAT & Regression Testing
 - Plans
 - Detailed Documentation
 - Remediation
 - Audit Planning
- Testing & Training
 - Who is involved? The greater the complexity, the more time is needed to execute this step (i.e. in-person, classroom, web, train the trainer, etc.)
 - Ensure other functional teams are involved
- Cutover Plan / Backout Plan
 - Change control processes, communication plan for go-live, review



Go-Live

- Cutover Plan Execution
 - Rolling or fixed (running parallel)
 - Contingency Planning
 - Stabilization – scaling up volume
- Warranty/Product Support (i.e. Product Validation)
 - Depending on the complexity
- Complete Transition to Production Support
 - Internal & external resources
- All hands on deck; Treasury, Accounting, IT, External Vendor(s)
 - Clear chain for notification



Monitor & Support

- Lessons Learned/Post Go-Live
 - Ownership & Support
 - Recognition & Reward
- Close Project
- Optimization: Review workflows/processes regularly
 - 6-12 months after project close
 - Identify gaps & develop gap mediation plan
 - Review patch / upgrade calendar for all vendors
- Annual Assessment
 - Review new enhancements for each vendor
 - Identify additional functionality which could be added
 - Review patch & upgrade calendar for all vendors
 - Due diligence:
 - Audit of system controls
 - Update policies & procedures
 - BAM updates

Key Considerations for Treasury:



Plan Early, then Execute

Most of the time spent on the project for planning should be in the first phases; initiate and planning.



Treasury as the Corporate Steward

In addition to an Executive sponsor, Treasury will have ownership to lead the project in coordination, communication and collaboration across the organization.



Don't Rush the RFP

The RFI / RFP process may be included with the TMS implementation or run as a separate project. Ensure that the RFP process includes your internal support and impacted organizations. It will add time to your planning phase, but it is essential that everyone understands the internal and external impacts for functional process, systems integration and data flow.



Don't Underestimate Time for a Successful Implementation

Regarding TMS implementations, years of industry data have indicated that treasury regularly underestimates the amount of time it will take to get up and running. Ensure you set realistic time lines for each phase of the project, not just the implementation.



Scoping & Technology Stack

Take time to evaluate and build your technology solutions to fit your objectives. Survey results show that 60% of teams who have undergone a TMS implementation in the past are currently using less than 80% of the TMS functionality.

Key Considerations for Treasury:



Garbage in / Garbage out

Review static data in advance and allow time for gathering and scrubbing data. Bringing in outdated information into a new system has a high risk of creating problems during testing. Hoping to clean it up as you go is not typically successful.



When do you need a Project Management Expert?

Depending on the complexity of a project; number of systems, data, resources, etc., you will need to consider the value of using a treasury resource versus a professional PM to oversee your TMS implementation. One of the key advantages of having an experienced PM on your project is their ability to work with internal IT, the TMS vendor, and other third party providers as plans are built and scope is confirmed.

When you don't have the ability to assign a professional PM, using the approach identified in this presentation will help keep the project on-track and help you to ask the right questions.



Regular Check-backs & Review

Hold regular and structured meetings throughout the project. Consider applying a phase control review to ensure you're on track with meeting expectations around deliverables and cost.



It Takes a Village

Collaboration is key so invite impacted parties to the table early. Identify both internal and external stakeholders. Remember your "vendors" are stakeholders as well. From the time you begin, to after Go-Live, collaboration and clear communication will be critical.



Flexible yet Structured

While the specific components and participants of any project will shift, the underlying framework through which projects are managed and tracked should remain the same.



The Client

- Following an acquisition, a global organization had two of the same TMS systems; one supporting EMEA, the other for North America. Treasury is decentralized and has multiple locations.



The Task

- A CFO mandated initiative to merge data and existing processes into one system.



Project Parameters

- North America and EMEA were allowed to continue running their existing processes within the consolidated system.
- The NA accounting process is heavily supported by 4 different accounting teams.
- Initially, an exiting team dynamic was assumed due to the length of time the functional groups had worked together.
- Due to a lack of communication across the multiple accounting and treasury teams, the project manager needed to spend an excessive amount of time around communication planning and execution.




Result

- Once the need for additional communication, planning, and activity was identified, the teams began to work together well, having clear roles defined and communicating with each other directly. The project went live within scope, budget, and time and experienced no system or process failures.

Contact Information


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