

Definition Study

In the initial consulting discussion about a potential project implementation, our experts analyse your accounting policy with you. The idea is to gather all required data and ensure that all resources are set and ready to start your project.

Deal Type Overview	<p>In order to assess the project scope and size, a comprehensive understanding is required of which types of (financial and non-financial) instruments are stored in which software systems and which valuation and accounting processes are already handled in each of them.</p> <p>To this end, the Deal Type Overview is a set of questionnaires, based in Excel, which cover all financial instruments in a bank. Each questionnaire is fit for one specific type of financial instrument. It contains all IFRS-relevant questions in a plain, comprehensible language and in a simple “yes/no” format.</p> <p>This will allow us to quickly and easily capture all relevant data, without burdening your staff with complex information requests. If your staff is geographically dispersed, these questionnaires can easily be sent around, as they are largely self-explanatory.</p> <p>Across the years, the questionnaires have been carefully assembled and enriched with our experience in dozens of projects around the world. They have additionally been updated with experience from recent projects. The Deal Type Overview now forms a comprehensive set, covering all types of instruments, all types of business events and challenges inside a bank. As such, they are a complete check-list to kick-start your project.</p>
Scope Definition	<p>Based on their experience with similar projects in other banks, our experts will clarify your team on which aspects of your overall accounting policy and systems landscape will be impacted by the transition. This will enable your team to define the scope of this project: to determine which parts of the organisation, which IT systems and which programs will need to be included in the project and which ones can (and should) be left out.</p> <p>For example, it might be that your current core banking system only supports local GAAP and is not impacted by your current IAS39-compliant accounting process, as you are handling it in a separate module which imports data from core banking and transforms it into IAS39-compliant accounting. If you wish to maintain this method for IFRS9, you may want to ensure that the core banking system remains unaffected. Nevertheless, our experts can analyse if there is additional data required, which may need to be captured from core banking or from another source, which might imply a specific impact to core banking.</p>
Dependencies	<p>Our experts will assist in clarifying the prerequisites for this project: which resources are needed to start the project and bring it to a successful conclusion?</p> <p>They can cover the topics of data, IT systems, staff expertise and organisational transformation.</p>
Risks Assessment	<p>Once having gathered an understanding of your environment, our experts can point out specific weak points and risk that you might be exposed to.</p> <p>For you, IFRS 9 might be an entirely new venture. Our consultants have been there before. Let them share their experience and lessons learned and avoid costly pitfalls.</p>