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Budgeting, Planning and Consolidation (BPC) Project – Phase 1 Consolidation Track

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AIM

Implement a robust system solution to allow efficient financial closing and consolidation, reporting and analysis of financial data

Methodology

- ✓ Review current processes, identify improvement opportunities and streamline practices for alignment to meet the needs of institutions, cluster and MOHH
- ✓ Identify requirements for the solution
- ✓ Multiple extensive focus group discussions with MOHH, consultants and financial workgoup were held to discern the below:

1. Mobilisation

- Agree on scope, timeline & deliverables
- Project planning, formalise project activities & timelines
- Conduct preliminary stakeholder analysis
- Kick-off meeting

2. Diagnostic – "As-Is" Review

- Understand MOHH's, cluster's and institutions' requirements and objectives
- Obtain an understanding of existing processes, systems and workflows
- Review and assess current SOPs and process documentation
- Conduct workshops, stakeholder interviews and surveys

3. Gap Analysis & "To-Be" Design

- Identify gaps & improvement opportunities
- Develop "To-Be" design
- Identify quick wins
- Recommend solution, including business case & cost-benefit analysis
- Discuss and validate key findings with stakeholders

4. Implementation Roadmap

- Develop overall implementation approach (including consideration of various implementation options)
- Develop implementation and change management plans

The **Result** is the successful implementation of Phase 1 BPC Project - Consolidation Track using Hyperion System

Conclusion

With the implementation of the new system, we are able to:

- Harmonize Chart of Accounts further to achieve a common reporting platform
- Implement consistent consolidation rules and policies
- Automate the mapping of accounts to facilitate financial statements reporting
- Facilitate intercompany eliminations and reconciliation
- Make use of the reporting tool for reporting and analysis of data