

Oracle EPM Solutions Live at Santander Bank US

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Oracle EPM Solutions Live



Santander Bank US | Boston, MA | www.santanderbank.com

Industry: Financial Services- Banking

Products and Services Live: Oracle Cloud @ Customer, EPBCS, PGMCS, & DRM

Systems Replaced: On-premise Hyperion Planning, Excel & Microsoft Access

Integrations: GL and Data Warehouse



Santander Bank, N.A. (SBNA) is one of the country's largest retail and commercial banks with more than \$79 billion in assets. With roots in Spain, Santander has been serving customers in the Northeast US since 2013. With its corporate offices in Boston, the Bank's 9,700 employees, more than 650 branches, 2,100 ATMs, and 2.1 million customers are principally located in Massachusetts, New Hampshire, Connecticut, Rhode Island, New York, New Jersey, Pennsylvania, and Delaware.

Project Overview

SBNA is part of Santander Holdings USA (SHUSA), which represents Santander Banco in the USA. SHUSA has had challenges for many years consolidating financial data sets within a single GL system due to each entity under SHUSA having their own Chart of Accounts, GL systems, and reporting systems.

Leading the way, SBNA started SHUSA's journey to a single GL structure and moving their disparate On-Premise systems to a single cloud based solution. As part of this solution, SBNA leveraged Oracle technologies to solve many of their planning and reporting challenges.

Business Challenges

Being an international bank, SBNA needed to report in GAAP and IFRS accounting standards, as well as have traceability to define the differences in the different financial statements. Chart of Account standardization was required to define a consistent planning and reporting approach for all.

- **Manually Intensive Reporting Process** - Finance relied on a manual, fragmented process for collection, calculation and transformation of data.
- **Domestic & International Reporting** - Transforming Domestic GAAP reporting to International IFRS reporting was manually intensive and inconsistent across teams.
- **Complex, Limited Allocation Process** - Allocations occurred in Microsoft Access, making it difficult to make changes and apply updates.
- **Secure, Cloud-Based Platform** - SBNA has been unable to take advantage of cloud-based products due to security and scalability constraints.

Key Accomplishments

Peloton utilized Oracle's Cloud @ Customer platform to ensure Santander has a secure and scalable solution, taking advantage of current and future Oracle Cloud products and routine enhancements.

- **Universal Chart of Accounts** - Utilizing Data Management to define new dimension structures that could be leveraged in their new Oracle Planning & Profit applications.
- **Streamlined Reporting** - Using Financial Reporting Studio and EPBCS dashboards, standardized reporting views were created for GAAP and IFRS views.
- **Oracle's Cloud @ Customer** - With strict banking regulations and standards, SBNA elected to utilize Oracle's Cloud @ Customer environment to protect their cloud-based solution behind their own firewall.
- **Centralized Repository** - Users can access a single point to engage in planning, GAAP data, IFRS data, allocations, as opposed to viewing multiple, disparate sources.
- **Allocation Transparency** - a visible and transparent allocation process was created to help allocate at a more detailed level in a faster, easier method using PGMCS.

Why Peloton



Cloud Excellence Implementer

Peloton's early involvement prior to software selection enabled us to evaluate Santander's existing processes and architect a Fit to Modern blueprint for their future solution. Once Santander was able to visualize the strategic direction, and experience our industry and technical expertise, they confidently chose to move forward with their financial transformation project and partner with Peloton. In addition to strong references, Peloton was able to tailor the initial proposal to meet the client's appetite and capacity for change and budget.

Who to Contact



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