



# IOOF's TM1 Transformation

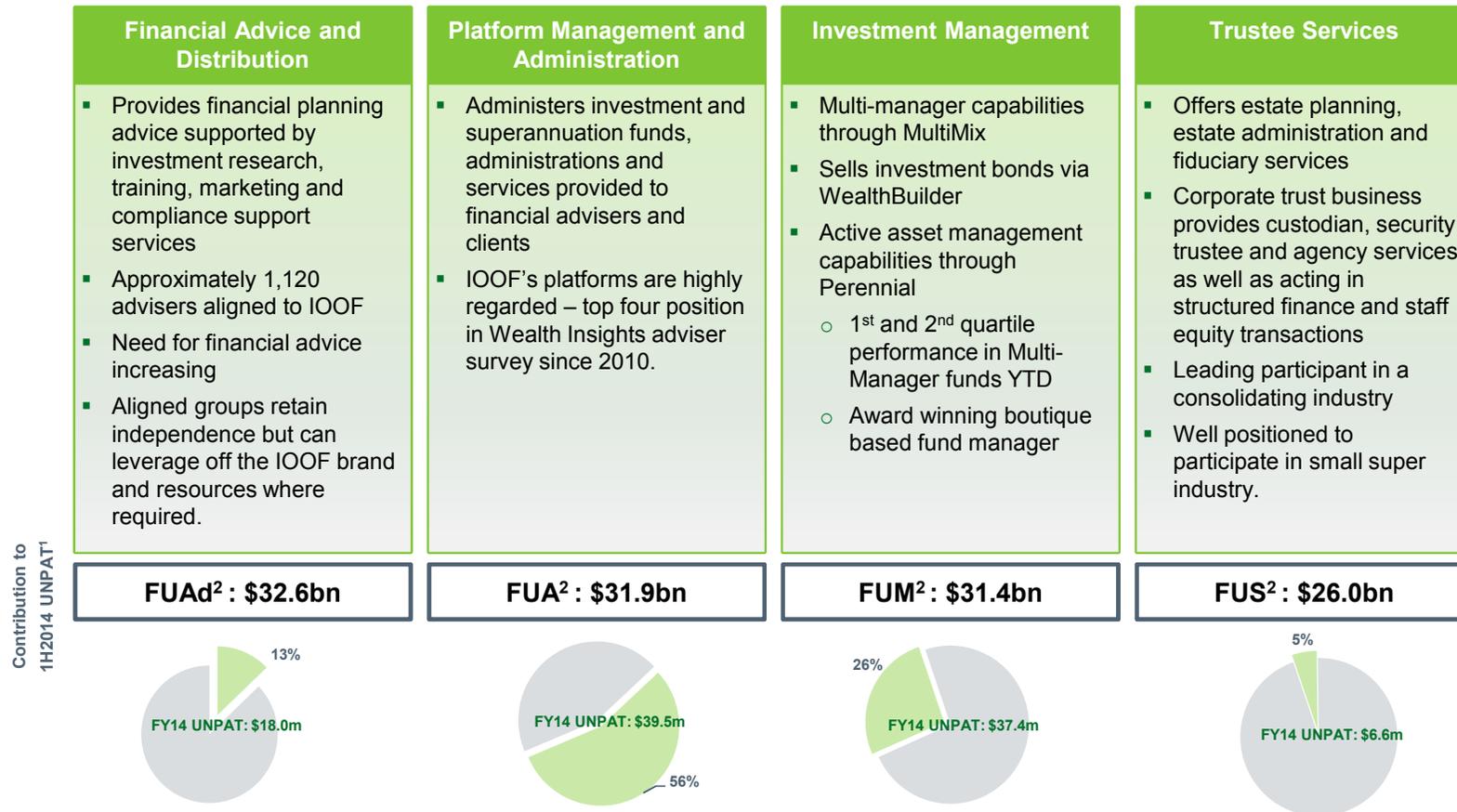
IBM Finance Forum 2014

**Presented by**

David Coulter, Chief Financial Officer

17 September, 2014

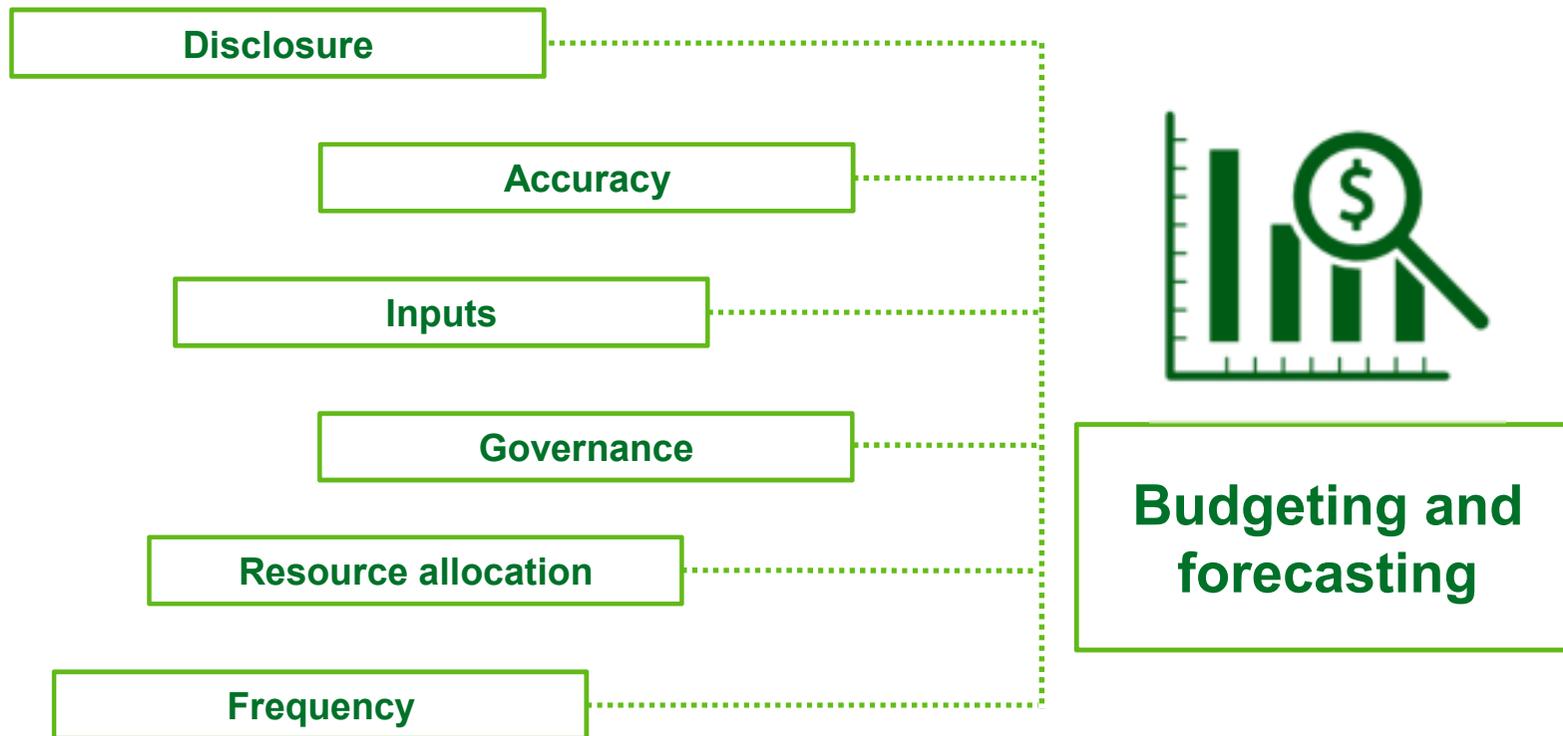
# About us



Source: Company filings.

- Underlying net profit after tax pre-amortisation. Contribution calculated before the allocation of Corporate and other.
- FUMAS as at 30 June 2014.

# Budgeting & Forecasting at IOOF



# Old Process



**Spreadsheet**



**Inconsistent drivers**



**Multiple approaches post  
M&A activity**

# Benefits of Automation



Shorter turnaround time

Less support costs

Robust model

# IOOF's false start - why?



**Focus on cost minimisation**

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**Unsupported technology – in development as we proceeded**

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**Heavy support on third party consulting**

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**Long turnaround times**

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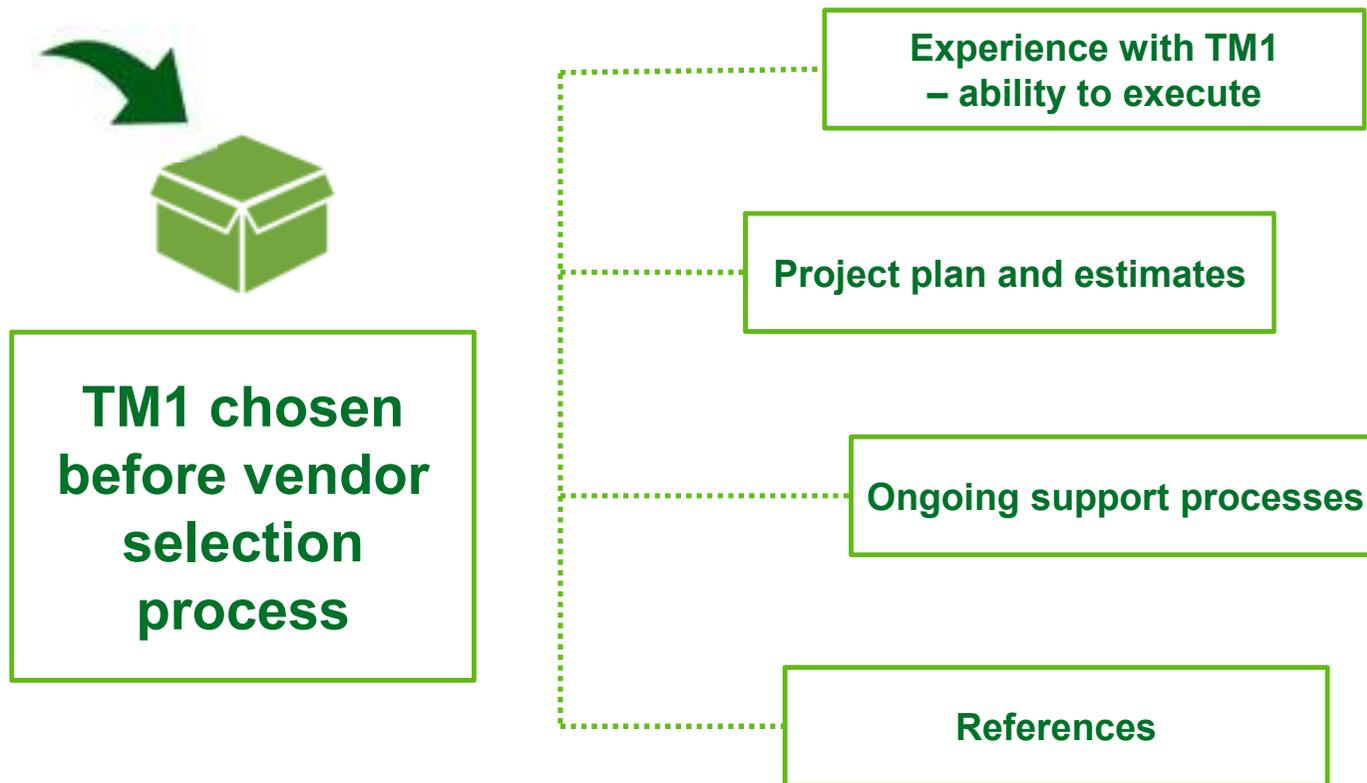
**Extensions difficult**

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**Better to have gone for best available at reasonable cost**

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# The solution and approach



# Implementation with Tridant



# Why it works so well



**Changed assumptions can be instantly seen in entire model**



**Less support costs – No external support for last FY**

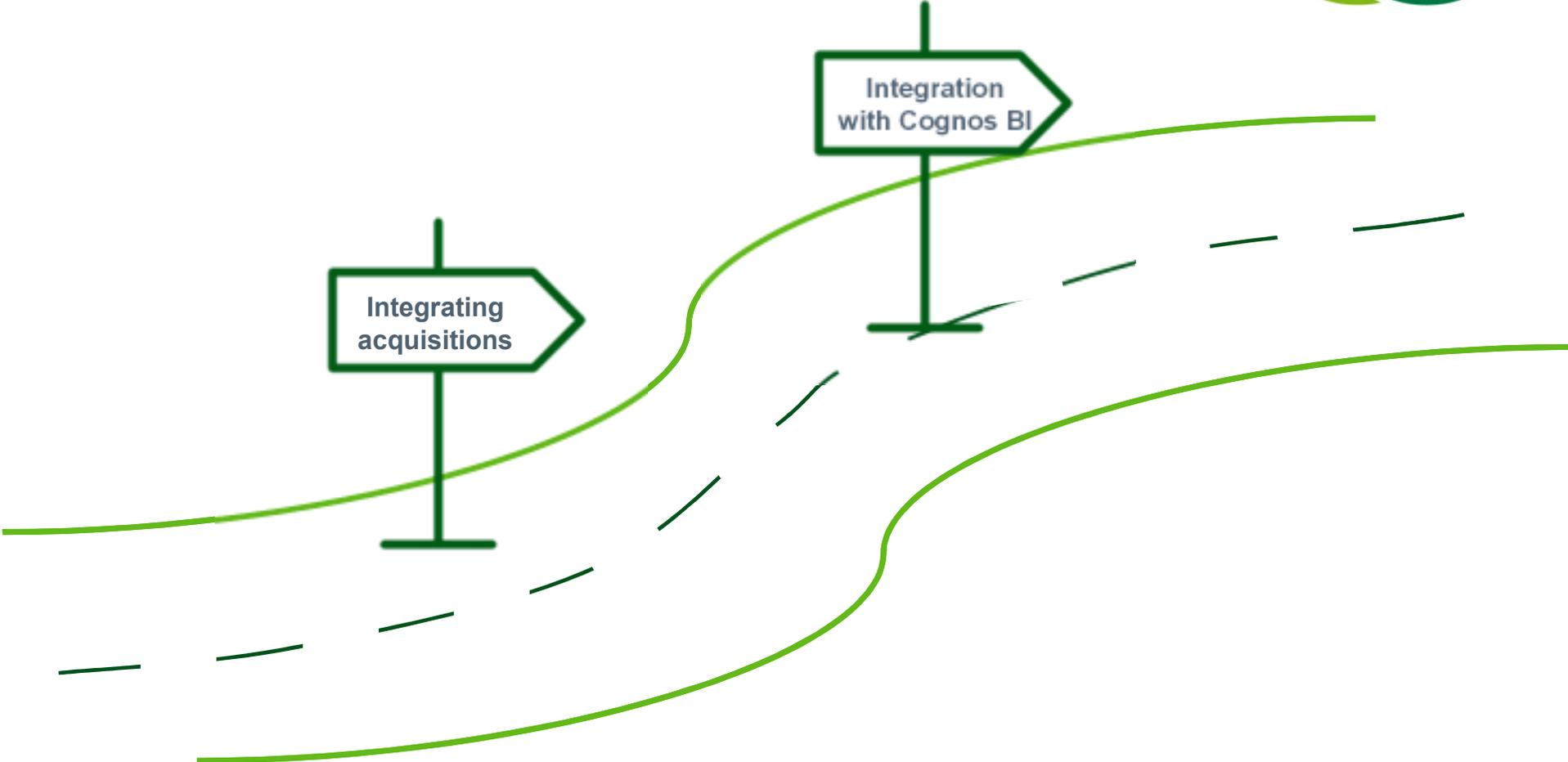


**Data integrity**



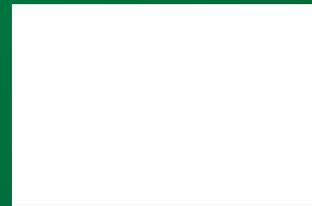
**Ad-hoc (out of cycle) regeneration with one person driving**

# What's next?





Questions





Creating financial independence since 1846