Capgemini

Introducing standardized ledger and data management for a healthcare company

Following a new industry acquisition, the company partners with Capgemini to consolidate disparate systems with a standard approach to financial operations and reporting

When a healthcare company acquired another organization in the industry, it inherited two legacy systems that each possessed a distinct chart of accounts (COA) structure. This lack of standardization meant that each operating unit had its own primary ledger, which resulted in finance reporting challenges. In addition, both of these systems maintained vendor master data independently.

Client: A global healthcare company

Region: Global

Industry: Healthcare

Client challenge: Following a new acquisition, a global healthcare company took ownership over legacy systems and wanted to standardize the ledger and chart of accounts for these systems.

Solution: The organization partnered with Capgemini to transition its systems to the cloud while introducing standardized ledger and data management processes that streamlined financial reporting.

Benefits:

- Improved efficiency via standardization
- Greater visibility into financial operations
- Streamlined and simplified reporting processes

In order to effectively manage and integrate the newly acquired business into the larger group, the company set out to introduce standard data management and reporting processes. However, doing so while simultaneously avoiding major disruptions to ongoing operations required a high degree of technical knowledge and expertise. To gain access to the necessary skill sets and improve its ability to perform such a transformation quickly and smoothly, the healthcare company partnered with Capgemini based on its extensive background of success with similar projects.

Unifying distinct financial processes

To launch the collaboration, the project performed a thorough review of the existing processes and technologies at the company and the acquired business. Based on the conclusions of this examination, Capgemini then proposed an approach to ledger consolidation that would develop a standard approach for the entire organization.

This began with the creation of a new COA structure that aligned with the company's business model while more effectively enabling future growth. Meanwhile, the project team consolidated the various ledgers from across the healthcare organization and the acquired business into a single version, ensuring all transactions would be recorded and tracked through a single platform. As part of this standardization, Capgemini

migrated open transactions for accounts payable (AP), accounts receivable (AR), and fixed assets (FA). This included replacing the company's existing financial and procurement modules with Oracle Fusion Cloud.

In an additional effort to address redundancies, the project team cleansed supplier data and introduced a unified reporting system. In doing so, Capgemini ensured that the healthcare company could streamline its processes and have confidence in the knowledge that teams all over the world followed the same approach to ledger and data management.

An approach for the present and future

By the end of a fast-paced project, Capgemini delivered a fresh, standardized process that aligned the company with its acquired businesses. Doing so streamlined a variety of processes and made financial reporting substantially easier. As a result, the company saw a global improvement to its efficiency while gaining expanded visibility into its financial operations.

By working closely with key stakeholders from the healthcare company, Capgemini enabled the business to address the immediate concerns related to the acquisition while simultaneously preparing the organization for future growth. With standardized processes and technology in place, the company is more ready than ever before to strike while the iron's hot and take advantage of any and all successes.

About Capgemini

Capgemini is a global business and technology transformation partner, helping organizations to accelerate their dual transition to a digital and sustainable world, while creating tangible impact for enterprises and society. It is a responsible and diverse group of 340,000 team members in more than 50 countries. With its strong over 55-year heritage, Capgemini is trusted by its clients to unlock the value of technology to address the entire breadth of their business needs. It delivers end-to-end services and solutions leveraging strengths from strategy and design to engineering, all fueled by its market leading capabilities in AI, generative AI, cloud and data, combined with its deep industry expertise and partner ecosystem. The Group reported 2024 global revenues of €22.1 billion.

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