

SUCCESS STORY

## GFT application takeover boosts efficiency and frees up resources



Development and support of accounting and finance applications for a large private equity firm enables best use of in-house IT staff and improves capabilities



The new accounting and reporting software saves 5,000 to 6,000 hours of work each year.



Two new applications improve processes and have been cost effective.

CLOUD



DATA ENGINEERING



THE CHALLENGE

### Boosting automation, adding functionality

- A large U.S.-based private equity firm initially retained GFT to help update its back office financial reporting systems. There was a need to improve the highly manual process that existed with respect to the tasks related to quarterly account reconciliation.
- The investment firm asked GFT to develop two new applications to improve these processes. The goal was to increase automation, eliminating steps that wasted employee time.

THE ENGAGEMENT

### New custom-built software and improved support

- The reconciliation application that GFT developed using Microsoft Azure infrastructure connects accounts directly to the general ledger with a front end that provides full transparency. The interface offers transparency in showcasing document links, data sources and review status.
- The firm's internal IT team had acquired a cloud-based development and operations tool but had not yet fully implemented it. The GFT team was able to adapt this previously purchased software package to create a responsive and efficient IT workflow.

THE BENEFIT

### Increased efficiency and capability

- Implementation of the two financial applications automated repetitive tasks and freed up employees to allow them to devote to more essential activities.
- The people and capabilities that GFT has brought in for application development and support have been cost effective while also allowing the firm to scale up its technology.
- The firm has been able to leverage GFT's global reach to ensure that it gets the right person and the best expertise for every project.