



Fiera Capital's journey to the cloud with SAP S/4HANA Cloud and SAP Concur

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Accounting Manager, Fiera Capital
Session ID # 83131

About the Speaker

Marie-Michèle Maltais, CPA, CA



- Accounting Manager, Fiera Capital Corporation
- Subject Matter Expert during the SAP implementation
- Background: External auditors for 5 years, at Fiera since 2014

Key Outcomes/Objectives

1. Gain knowledge on cloud deployment best practices
2. Learn how SAP enables Fiera Capital to manage its explosive expansion in a scalable and flexible way
3. Leverage lessons learned from Fiera Capital's deployment

Agenda

- About Fiera Capital
- Why SAP
- Project scope
- Project team
- What to look for in an integrator
- Project details
- Project timeline
- Key results
- What we did good
- Lessons learned and recommendations
- What's next?

About Fiera Capital



Background, market presence and value proposition

- Founded in 2003, with initial AUM of approximately \$5 billion
- Today: Global independent asset management firm with 750 employees and more than \$136 billion in AUM
- Diverse offerings (strategies, platforms and distribution channels)
- Client centered entrepreneurial culture
- Innovation embedded in Fiera Capital's DNA

<https://www.fieracapital.com>

ASUG

About Fiera Capital

Key challenge

Fiera Capital was looking for a cloud-based financial management system that could support their worldwide explosive growth in a scalable and flexible way.





About Fiera Capital

Application landscape vision

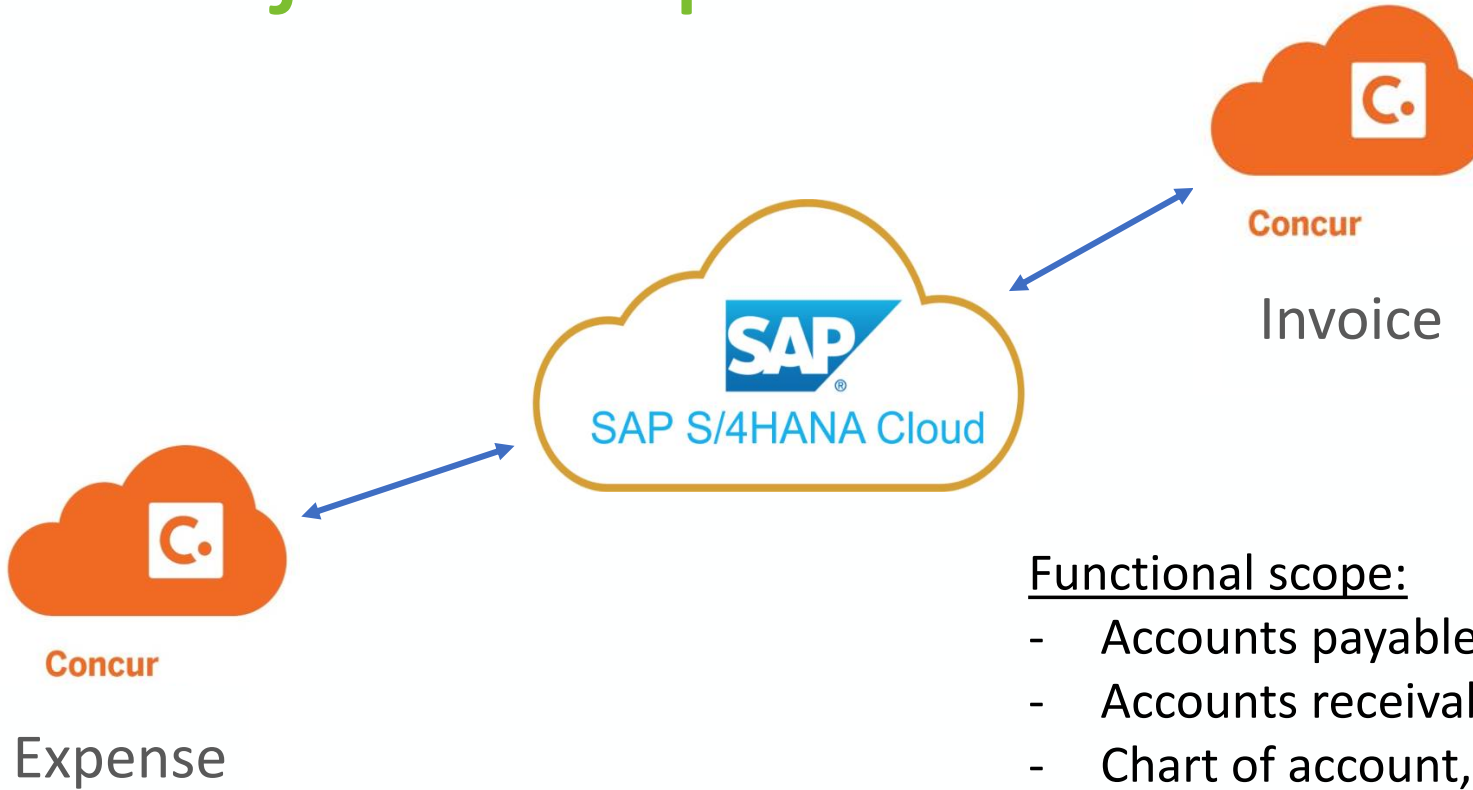
- Simplify and achieve greater efficiency of its current processes (GL, AP, AR, Consolidation)
- Improve agility in acquisition integration
- Establish an optimal and modern Finance System Architecture with the flexibility to extend to all division
- Provide the foundation for current and future analytics initiatives

Why SAP/Concur

SAP's expertise with S/4HANA Cloud, SAP Concur Expense and SAP Concur Invoice

- Well established company, market leader
- Constant evolution of the solution
- Consolidation module of SAP known in the industry as strong
- Expense control and visibility across all employees
- Flexible working practices leveraging mobile technologies
- Improved workflows and business processes with SAP Best Practices

Project Scope



Functional scope:

- Accounts payable
- Accounts receivable
- Chart of account, structure
- Bank account management
- Assets accounting
- Internal orders
- Intercompany postings
- Financial closing
- Consolidation/group reporting

Interface:

- Concur Invoice
- Concur Expense
- Banks (EFT files, BAI files)
- Recording of billing
- Recording of payroll

Project Team

- 2 sponsors from Fiera
- Core project team:
 - 1 consolidation expert and project manager (consultant)
 - 1 finance expert (Fiera - Canada)
 - 1 finance expert (Fiera – US)
 - 1 business analyst, SAP (consultant)
 - 1 business analyst, corporate systems (Fiera)
- Integrator team:
 - 1 partner representative
 - 1 project manager
 - 1 finance consultant
 - 1 integration consultant
- 1 steering committee meeting every 2 weeks:
 - Sponsors
 - Project managers
 - IT representative
 - Change management consultant
 - Internal audit representative
 - Integrator partner representative
 - SAP representative

What to look for in an integrator

- Market expertise on Cloud ERP
- Impressive S/4HANA customer footprint
- Extensive knowledge of SAP Best Practices
- In-dept project management expertise using agile methodology (SAP Activate[®])
- Strong functional skills (Finance) especially with cloud experience
- Close relationship with SAP

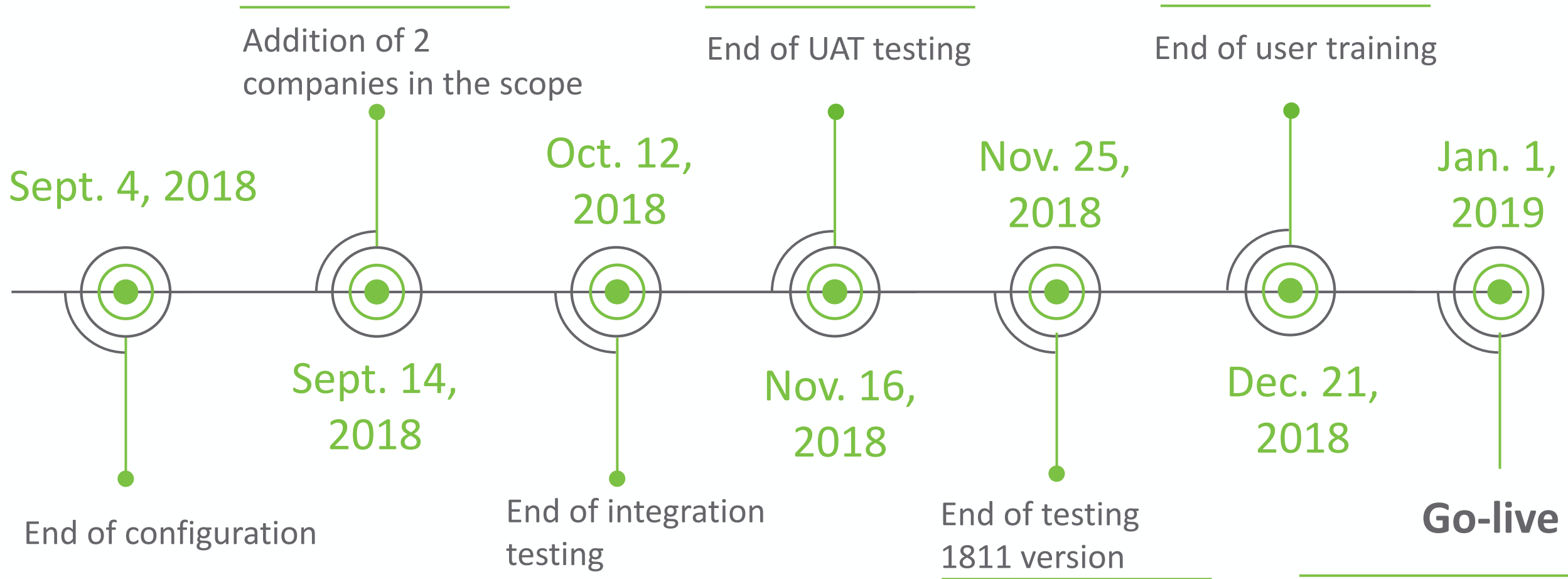
Project Details

- Fit-to-standard approach:
 - Review best practice process flow
 - Demonstrate business scenarios and concepts
 - Discuss how the processes fit with Fiera requirements
 - Identify gaps
 - Identify required configuration
 - Testing of Fiera scenarios
- 4 phases:
 - Prepare
 - Explore
 - Realize
 - Deploy

Project Timeline



Project Timeline



Key Results

- Significant increase of efficiency in the management of accounts payable

The screenshot displays the SAP Concur Invoice Manager interface. The top navigation bar includes 'SAP Concur', 'Expense', 'Invoice' (selected), 'Approvals', 'Reporting', and 'App Center'. On the right, there are links for 'Administration', 'Help', and 'Profile'. Below the navigation bar, the main content area is titled 'Invoice Manager' and includes a sub-section for 'ACTIVE INVOICES'. A table of four metrics is shown:

Metric	Value	Warning
Unverified Capture	24	Over 48 Hours: 0
Unassigned Invoices	0	Over 12 Hours: 0
All Unsubmitted Invoices	76	Over 3 Days: 52
All Unapproved Invoices	346	Over 5 Days: 261

Key Results

- Automated workflows in Concur Invoice and Concur Expense
- Paperless processes

Audit Trail

Date/Time	Updated By	Action	Description
10/04/2019 11:11 AM	Blandizzi, Sebastiano	Approval Status Change	Status changed from Pending Cost Object Approval to Sent Back To Employee Comment: This should go to Amit for second approval and me for third of required fr...
05/04/2019 08:09 AM	Barry, Thierno	Approval Status Change	Status changed from Pending Cost Object Approval to Approved Comment: IT&OPS - Canada - IT Infra & Users Serv (0M28QQA-2900-CC-2900109...
05/04/2019 08:08 AM	Barry, Thierno	Request Image Reviewed	Request image has been reviewed
01/04/2019 11:23 AM	System, Concur	Approval Status Change	Status changed from Pending Approval to Auto Approved Comment:
01/04/2019 11:23 AM	Filipchuk, Olga	Approval Status Change	Status changed from Submitted to Pending Approval Comment:
01/04/2019 11:23 AM	Filipchuk, Olga	Approval Status Change	Status changed from Not Submitted to Submitted Comment:
01/04/2019 11:23 AM	Filipchuk, Olga	Modified Line Item Values	Line Item Number=2 Type=Licensing and Services - System Total=8854.49000000 CAD Allocations: No Allocations
01/04/2019 11:23 AM	Filipchuk, Olga	Modified Line Item Values	Line Item Number=1

Close

Key Results

Fiera - G/L Account Analysis ▾

P&L ANALYSIS_MMM * ▾

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Key Results

- Automation of bank reconciliation with BAI files from the bank
 - Reduction of the number of bank entries
 - Examples: bank fees, interests on long term debt

What we did good

- Strong project team (people dedicated to the project, people who know the business well)
- Build a change management/communication program
- Project management
- Involvement of super users for training
- Allow more time for 1st and 2nd month-ends

Lessons Learned and Recommendations

- Plan enough time for the key members of the team to really learn and assimilate the system at the beginning of the project
- Match business owners' needs to preconfigured processes
- Data migration early and in small batches
- Plan sufficient time to work on security
- Plan involvement with external parties
- Choice of sponsors (quick decision makers)
- Ensure appropriate operational support after go-live

What's Next?

- Deployment in other countries and business units
- Deployment of a solution for reporting, budget and forecast

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Presentation Materials

Access the slides from 2019 ASUG Annual Conference here:

<http://info.asug.com/2019-ac-slides>

Q&A

For questions after this session, contact us at
mmaltais@fieracapital.com

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