

**DOW JONES**

**FINANCE  
TRANSFORMATION  
WITH SAP**

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- DOW JONES**
- SCOPE**
- JOURNEY**
- BENEFITS**
- LESSONS**
- QUESTIONS?**

*OUR MISSION*

**PROVIDE THE WORLD'S MOST  
TRUSTED JOURNALISM, FINANCIAL  
DATA  
AND ANALYSIS TO HELP PEOPLE  
MAKE DECISIONS**



DOW JONES



**SCOPE**



JOURNEY



BENEFITS

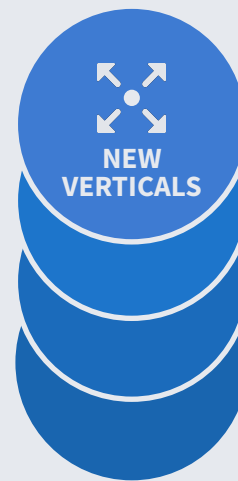
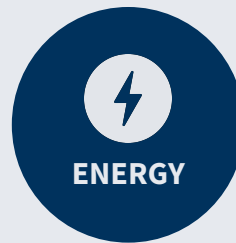


LESSONS



QUESTIONS?

# DOW JONES + SHARED SERVICES



# OUR PROBLEM STATEMENT



## COMPLICATED OPERATIONS

- ★ Disparate financial systems
- ★ US focused design for processes and platform
- ★ Processes managed off platform
- ★ Inefficient reconciliation processes
- ★ Manual data gathering and reporting



## BUSINESS PAIN POINTS

- ★ Recurring outages, performance issues and batch delays
- ★ Poor usability, browser incompatibility, no mobile capability
- ★ Slow to adapt to business needs
- ★ PeopleSoft as a strategic solution significantly diminishing



## SIGNIFICANT TECHNICAL DEBT

- ★ Heavy customization
- ★ High IT involvement in new functionality
- ★ Hardware and software EOL
- ★ Complicated landscape
- ★ 3 major releases and 36,000 patches behind



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SCOPE



**JOURNEY**



BENEFITS



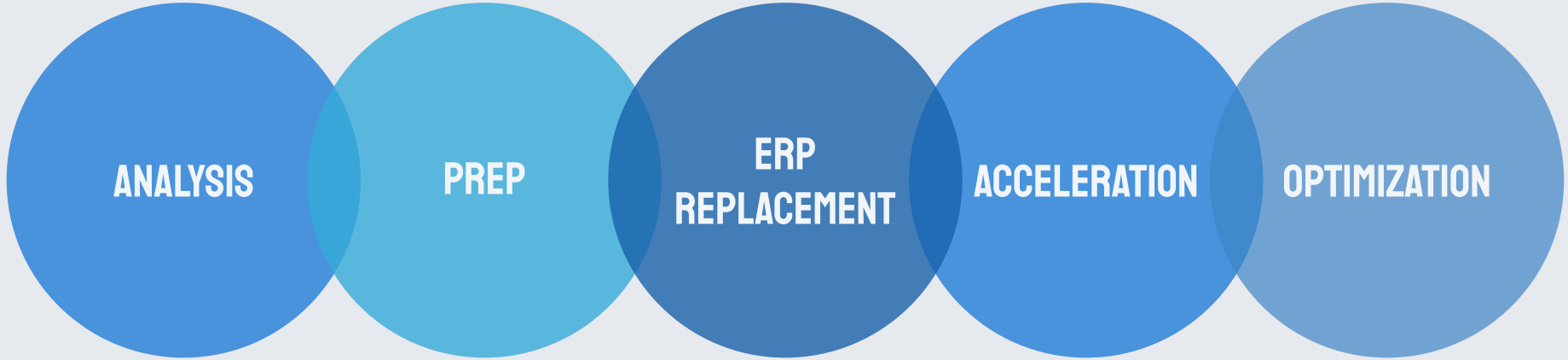
LESSONS



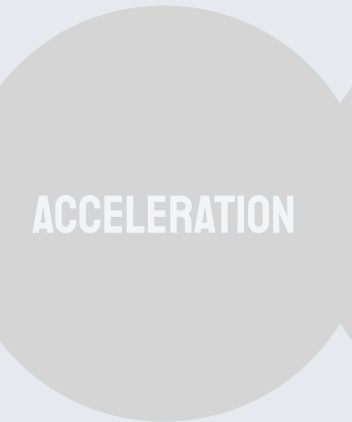
QUESTIONS?

# OUR JOURNEY

**2015** ← **FINANCE TRANSFORMATION** → **2023**

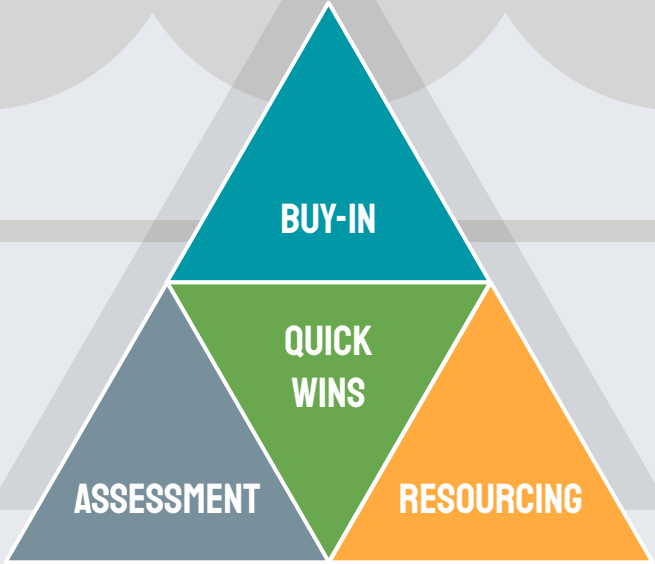






Apr '15

Late '16



**FOUNDATION**

ANALYSIS

PREP

ERP  
REPLACEMENT

ACCELERATION

OPTIMIZATION

Feb '17

Apr '18



REQUIREMENTS



PLATFORM

**SAP**<sup>®</sup>



BUSINESS CASE



PARTNER



PLAN

ANALYSIS

PREP

ERP  
REPLACEMENT

ACCELERATION

OPTIMIZATION

Apr '18

Jul '19



TECHNOLOGY



DATA  
CONVERSION



PROCESS



CHANGE  
MANAGEMENT



PMO

DISCIPLINES



TEST  
MANAGEMENT

ANALYSIS

PREP

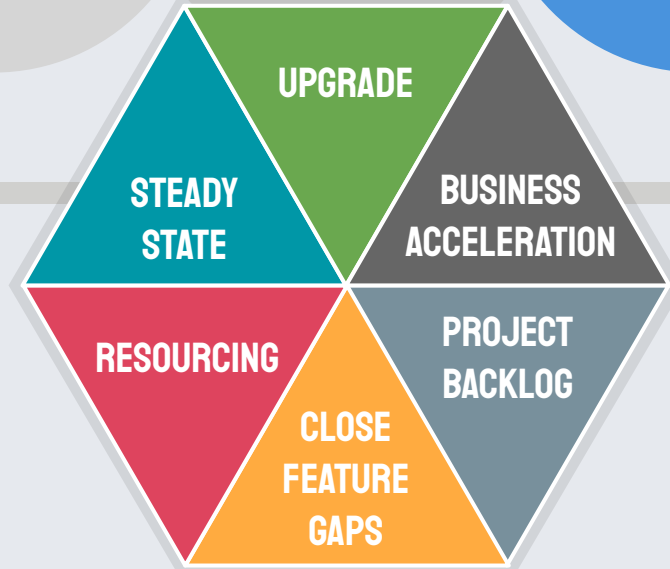
ERP  
REPLACEMENT

ACCELERATION

OPTIMIZATION

Sep '19

Nov '20



**STABILIZATION**

ANALYSIS

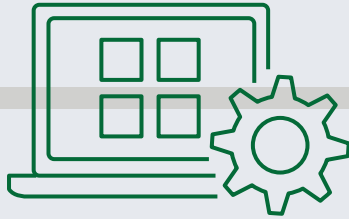
PREP

ERP  
REPLACEMENT

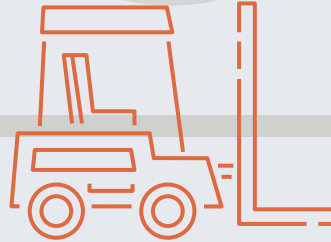
ACCELERATION

OPTIMIZATION

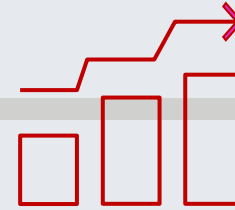
Jan '21



UPGRADE ONCE EVERY  
2 YEARS



MOVE SAP FROM HEC  
TO AWS



FUNCTIONAL  
ENHANCEMENTS

Nov '23

**CONTINUOUS IMPROVEMENT**



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SCOPE



JOURNEY



**BENEFITS**



LESSONS



QUESTIONS?

2015

# FINANCE TRANSFORMATION BENEFITS ACHIEVED

2023

SAP is responsible for: 2000 Users; 180k Customers, 14k Vendors, 1M+ GL Postings, \$2.2B DJ Revenue



## PROCESS EFFICIENCY

- STREAMLINED WORKFLOWS
- REAL-TIME INTEGRATIONS AND BETTER ERROR HANDLING
- ENHANCED FINANCIAL ANALYSIS CAPABILITY
- GLOBAL ACCOUNTING PROCESSES



## SIMPLIFY OPERATIONS

- AUTOMATION OF USER ACCESS AND REVIEWS
- AUTOMATION OF RECONCILIATIONS
- AUTOMATE REVENUE AND EXPENSE FEEDS
- SHARED SERVICE OPERATIONS



## REDUCE RISK

- SINGLE SOURCE OF FINANCIAL DATA
- REMOVE MANUAL WORK
- LESSEN RISK OF ERRORS
- STRONGER CONTROLS



## IMPROVE UX

- STREAMLINED FINANCIAL CLOSE
- MOBILE APPROVALS
- AUTOMATION OF END-TO-END PROCESS
- REAL-TIME REPORTING



## EVERGREEN INFRASTRUCTURE

- REDUCE COSTS
- ALLOW FOR GROWTH
- INCREASED FLEXIBILITY AND SPEED
- STREAMLINE DATA ACCESS



## PAYOFF TECH DEBT

- SIMPLIFIED LANDSCAPE
- REUSABLE INTEGRATIONS
- REGULAR APPLICATION UPGRADES
- LEVERAGE INNOVATIONS



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SCOPE



JOURNEY



BENEFITS



**LESSONS**



QUESTIONS?



# LESSONS



## Aligned Strategy and Clear Business Case

- **Align organization and Finance objectives** with project Vision
- Write project outcomes into **individual performance goals**
- **Communicate project rationale and benefits** clearly and frequently
- **Take time pre project** to understand pain points and options
- Translate **vision & benefits into ways of working** to inform decisions



## Structured Governance and Active Sponsorship

- **Engage weekly with Execs Sponsors** for project visibility and swift escalation
- Clear **Sponsor ownership** of project and outcomes
- Integrate **all stakeholders** (Finance, Audit, HQ, shared service partners, vendors) into governance from start
- **Recognition** of hard work & team rewards by senior execs are powerful tools
- **Partner** between Technology and Finance



## Strong Project Management and PMO

- Recognize organizational constraints to **set realistic timelines**
- **Create a cross representative** leadership team with complementary skills
- **Late starting streams** are hard to recover
- **Focus on PMO disciplines** consistently throughout lifecycle
- **Delegate with confidence** but follow-up
- **Understand trade offs** of time / budget / scope and communicate

# LESSONS



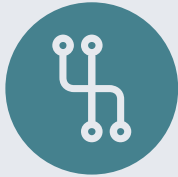
## Vendor Management

- A **single SI** simplifies accountability
- **Co-locate** key teams and resources
- Early decision on **Support partner** to allow transition
- **Fixed price** SI contract to balance risk
- **Active management** of key vendors at all levels



## Solution Awareness and Standardization

- **Consistently communicate 'No Customization'** principle
- Enforce through **Design Authority** and have a Change Board
- **Provide training early** for efficient design process
- Take time to **understand full implications of key design decisions** before moving forward
- **Invest in solution architect roles** across all modules & solution elements



## Design Approach

- **Specify requirements** in sufficient detail
- Review and **sign off functional specifications** by business SMEs
- **Prioritize process best practice** as much as system functionality in design approach

# LESSONS



## Comprehensive Testing

- **Engage Business resources** early in test planning and execution
- **Plan sufficient time** for test, especially if resources not dedicated to project
- Establish **competency in Test Management & Leadership**
- **Use test metrics** to manage quality
- **Focus on complex or risky areas** early (e.g. transfer pricing, vendor invoices, banking, order 2 cash)



## Business Change and Adoption

- **Compromises** are required to go live, focus on what's critical for success
- **Enlist Senior Exec** recognition and support for Go Live challenges
- **Travel** (both directions) ensures remote and international locations buy into the change
- Maintain **clear, consistent messaging** on Go Live date
- Establish communications and stakeholder management **plan**
- Identify and cultivate **Change Champions**



## Clean Data and Cutover

- Plan for **multiple data loads** integrated with test cycles
- Manage **migration and cutover** as an integrated stream
- Dedicate resources to legacy **cutover management**
- Focus early on **audit** for all data attributes
- Plan for **complex areas and sufficient data** volumes accordingly



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