



ForEx Case Study

Boardwalk Collaboration Platform (BCP) Application

Customer Benefits:

- Sox Compliance.
- Control and manage all data.
- Entire process automated.
- Single point of truth with role appropriate access control.

Customer

Large multi-national bank with total assets of \$25B and a network of over 100 branch locations.

Application

Foreign currency exchange rate changes and their impact on currency assets need to be managed daily. This is accomplished using a spreadsheet based Daily Treasury Report which is created by consolidating information found in 4 separate Excel workbooks containing a total of 10 worksheets interacting with a backend system which provides the previous day-end foreign currency exchange rate data.

Current Process

The existing 28-step process was entirely manual and varied depending on whether the report reflected daily, monthly, or quarterly information.

There were a total of 30+ people who were copying/pasting between files, deleting/renaming existing data, refreshing data from backend foreign exchange systems, making manual updates, saving files as new versions, deleting columns, and running various macros which ultimately resulted in the finished DTR report. Then, various abstractions of the

data had to be created for different process stakeholders including the CFO, multiple managers and auditors, who then distributed it throughout the bank.

Compliance Issues

- No visibility into who is accessing data.
- Unknown mechanism about who made changes, when and why.
- Difficulty in tracking change activity on individual spreadsheets.
- Changes in formula not easily detected.
- Multiple versions of spreadsheets maintained separately.
- In case of error or fraud, difficulty in tracing because audit trail is not visible.
- Not a SOX compliant process.

User Issues

- Employees doing routing, repetitive work in an error prone environment.
- Managing changes is time consuming and visibility into trend analysis is unavailable.
- Creating reports difficult

because role-appropriate needs are not well defined.

Process Benefits

- Entire process automated using Boardwalk Command Language control environment.
- Reduced manual processes and eliminated process related errors.
- Single point of truth, central repository, with role appropriate access control.
- Control, manage and audit all data and formulate changes.
- Browser portal access to automatically generated, role-appropriate reports showing updates at table, baseline and cell level.
- SOX Compliance Process

120,000	13.5
89,678	13.5
117,451	13.5
74,637	13.5
70,400	13.5
84,015	13.5
104,891	13.5
61,777	13.5