



## **Introductions**

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## A little about LV - Products & Services

### Insurance

- Car Insurance
- Home Insurance
- Travel Insurance
- Pet Insurance

### Financial Advice

- Financial Planning
- Life Insurance Advice - Online
- Quick Financial Check-up

### Life Cover

- Life Insurance
- Life & critical illness
- Over 50s Insurance
- Mortgage Payment Protection
- Income Protection

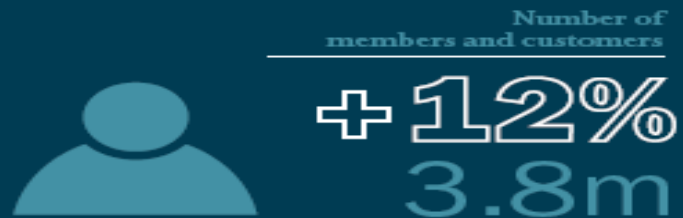
### Retirement Plans

- Pensions
- Annuities
- Equity Release

### Savings & Investments

- ISA's
- Investment Funds
- With Profits

## LV= by numbers



# The LV= Story

## 2005 / 2006

- Business in Decline
- Out sourced IT.
- Inflexible Mainframe Systems.
- Inflexible Mainframe Accounting Systems.
- Stagnated but long serving markets
- No real direction or strategy
- No real MI or Business Intelligence
- Limited ability to develop and UAT

## 2006 / 2007

- New Leadership – CEO and COO
- New GI Management team
- Recruitment of key staff
- Strategies put in place
- Investment in systems
- New corporate brand and image

## 2007 / 2008

- Core IT brought in house
- Further Investment in Systems.
- Investment in E-Business Suite.
- Financial Systems Strategy conceived
- Entered new Markets – Broker chain
- Competitive Insurance Pricing
- Strategic Acquisitions

## 2009 / 2010 and Beyond

- 5th Largest Motor in the UK
- Partnerships with household names
- Maturity of E-Business Suite
- Procure to Pay Process
- Oracle Sourcing
- OBIEE / Analytics

# Financial System Strategy

## What Was the Vision

- One Group wide Accounting Platform.
- Consistent approach to COA.
- Regular updates and upgrades.
- Ability to expand the use of the Oracle E-Business Suite in line with the ambitions of the business.
- Introduction of new modules.
- Sourcing.
- Contract Management.
- Facilitate acquisitions.
- Ability to clone the live database to provide separate Test and UAT environments as required.
- Improve and Reconcile source system MI
- Provide detailed business MI through reporting.
- Deliver Business Intelligence to the desktop.



## What have we Achieved

- One version of the truth.
- One group wide accounting timetable.
- One Accounts Payable servicing the group.
- Ability to run multiple charts of account.
- Ability to run separate accounting calendars.
- Ability to run Multi Currency.
- Integration with budget and OLAP systems to develop full cycle budgeting, forecasting and planning.
- Enhancement of core source system interfaces.
- Ability to interface to any new source system.
- One group wide Sourcing and Purchasing system that allows LV to leverage its buying power.
- Ability to manage approval and routing of transactional documents.
- Ability to scan and store documentation.

## LV= Need for Quality MI

- Currently LV= relies on accessing MI through disparate sources where historically data consistency/quality has been identified as a key issue.
- The LV= transformation has led to significant source system proliferation beyond our previously core systems.
- Current systems are unreliable, inflexible and expensive to maintain. The loss of strategic MI to the business could be catastrophic. Two examples of this in the Insurance world are pricing analysis and claims data. This data helps us maximise our cash flow. Insurance companies rely heavily on Investment Income.
- Many pipeline projects that are building on our vision and infrastructure.

## Why OBIEE and Analytics

- LV= needs something that offers rapid speed to market but still maintains the power users access to granular transactional source data.
- We have a variety of source systems which predicates a need for an enhanced control environment.
- A shared vision across the business of one single version of the truth.
- Efficiencies, Reduction in low skilled FTE cost.
- Self Service Capability.
- Business wide low cost distribution of MI.
- Leverage the groups strategic systems.
- The MI vision will continue to evolve in line with the business initiatives and strategic decision making.

## No Brainers

- Investment in its products and the underlying technology from Oracle.
- Attracting, retaining skilled people. Succession and long term support.
- Third party experts and specialists.

## Some Benefits of Analytics for LV= and Finance

- Finance can be a key player in supporting the business. Currently LV= has in excess of £600m T/O in the receivables sub ledger. With Financial Analytics we can deliver much needed MI not only to Finance but to the business decision makers.
- Finance can drive efficiency both across the Finance function and across the business. Examples are Online Cost Centre reporting and drill down, General Ledger metrics and Accounts Payable dashboards.
- LV= Pays out in excess of £700m in expenses and claims expenses. By implementing Oracle Sourcing, I-Procurement and Contract Management we are gathering statistics on our supplier base that were never before available. Procure and Spend Analytics will help us unlock this data and present it to decision makers. Finance are assisting the business in leveraging its spending power.

## Pre-requisites

- The buy-in of Senior Exec's.
- Some Finance Departments and Directors are stuck in there ways and Finance can become an after thought and even left behind in the technology stakes.
- Business sponsors such as department MD's need to be bought in and reassured that the business (Finance) and IT are working on a co-ordinated construction.
- Data definitions and agreed data dictionary.
- Data Integrity – Analytics complements enhanced controls in R12 to help improve data accuracy and integrity.
- Comprehensive but understandable dashboards.