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FACULTY OF INFORMATION SYSTEM

OBSERVATION INTERNSHIP
TOPIC: STRATEGIC 3-YEAR IMPLEMENTATION PLAN FOR VAS TO IFRS TRANSITON USING SAP/4HANA

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Abstract

Vietnam's Ministry of Finance officially approved Decision No. 345/QĐ-BTC on March 16, 2020, outlining a phased roadmap for adopting International Financial Reporting Standards (IFRS). This initiative seeks to strengthen Vietnam's financial reporting framework and harmonize it with global practices, requiring businesses to prepare for IFRS implementation in both technical systems and organizational mindset.

As part of a observation observation and academic engagement in the field of enterprise digital transformation, this report proposes a strategic 3-year roadmap for transitioning from Vietnamese Accounting Standards (VAS) to IFRS using SAP S/4HANA as the core enabling platform. The project is conducted under the scope of the **Project Management** knowledge, applying both theoretical and practical methodologies to simulate a real-world enterprise scenario.

The plan leverages Agile Scrum methodology to address the complexity and dynamic nature of the transition. Scrum enables iterative delivery, early stakeholder involvement, and adaptability to changes, which are essential for financial system transformation.

Due to the actual system implementation is beyond the scope of this observation, the plan provides a well-structured, agile-based framework that an enterprise can adopt or refine when embarking on IFRS transition. This report aims to contribute both academically and practically to the broader discussion on digital financial transformation in Vietnam and show how to apply project management knowledge in a real-life project.

FIGURE LIST

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LIST OF ABBREVIATIONS

Abbreviation	Definitions
VAS	Vietnam Accounting Standards
IFRS	International Financial Reporting Standards
PM	Project Management
VNU-HCMC	Vietnam National University, Ho Chi Minh City
ERP	Enterprise resource planning
UAT	User Acceptance Testing
PMBOK	Project Management Body of Knowledge
FI	Financial Accounting
AA	Asset Accounting
GAAP	Generally Accepted Accounting Principles
ACDOCA	Accounting Document Actuals
PERT	Program Evaluation and Review Technique
CO-PA	Controlling - Profitability Analysis
GL	General Ledger
ROU asset	Right-of-use asset
PRD	Production
CO	Controlling
CI/CD	Continuous Integration/Continuous Delivery

PART 1. CAREER ORIENTATION

1. Career awareness

The observation observation at SSG company and joining in the seminar hosted by faculty of Information system at University of Economics and Law, VNU-HCMC, provided me with valuable real-world exposure to professional work environments, allowing me to better understand how information systems are applied in managing and optimizing business operations. During the observation as well as my major learning journey, I had the opportunity to observe different project roles and was particularly impressed by the role of the Project manager, who acts as the central coordinator to ensure the success of implementation projects.This experience has helped me gain better self-awareness, recognize my strengths and areas for improvement, and more importantly, shape a clear and feasible career direction for the future.

2. Conceptual overview of the project manager role

A **Project Manager (PM)** is an individual formally designated by an organization to lead and coordinate the efforts of a project team in order to achieve defined project objectives. As stated in the *Project Management Body of Knowledge (PMBOK® Guide)* issued by the **Project Management Institute (PMI)**:

> *"A Project Manager is the person assigned by the performing organization to lead the team that is responsible for achieving the project objectives."*

Within the organizational structure, the Project Manager assumes a pivotal position in ensuring that the project is executed efficiently and effectively across all phases - initiation, planning, execution, monitoring and controlling, and closure. Throughout the project lifecycle, the Project Manager is responsible for balancing key project constraints, namely:

- Time (schedule adherence),
- Scope (deliverable definition and control),
- Cost (budget compliance), and
- Quality (alignment with stakeholder expectations and standards).

**Project Management
Triangle**

Cost

Scope   Time
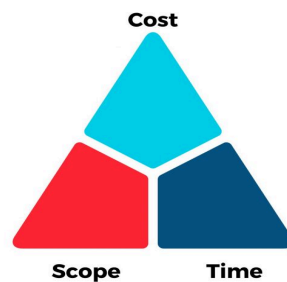
**Quality =
Time + Cost + Scope**

Figure I.2. Project Management Triangle

Project managers hold a crucial role within organizations. A project management triangle turns out to be a very effective model for project managers as they oversee various aspects, from formulating and executing plans to managing teams and ensuring successful project completion within budget and time constraints while maintaining high-quality results.

In project management, success is a delicate balance of time, cost, and scope. Project managers navigate this complex web of constraints to ensure successful project completion. Project managers utilize the project management triangle to assess and comprehend the challenges inherent in project implementation.

To perform effectively, a competent Project Manager must demonstrate proficiency in both technical and interpersonal domains. Core competencies include:

- Leadership and Team management: The ability to inspire, delegate, coordinate, and maintain team motivation and cohesion.
- Strategic thinking and problem-solving: Capacity to foresee challenges, make informed decisions, and align project goals with organizational strategy.

- Communication and stakeholder engagement: Proficiency in conveying information clearly, managing expectations, and facilitating collaboration among diverse stakeholders.

In summary, the Project Manager serves as the central figure in transforming project plans into actionable outcomes, playing a crucial role in bridging strategic intent with operational execution.

3. The role of project manager in SAP ERP implementation

Amid the growing momentum of digital transformation, organizations are increasingly deploying Enterprise Resource Planning (ERP) systems—most notably SAP S/4HANA—to enhance operational efficiency, integrate departmental functions, and standardize business workflows. Within such initiatives, the SAP Project Manager assumes a pivotal role in orchestrating the end-to-end implementation process, ensuring that the system is successfully adopted across all relevant business units. The primary responsibilities of an SAP Project Manager encompass the following:

- Project Planning and Resource Allocation: Developing comprehensive project plans that define implementation timelines, budget forecasts, resource assignments, and key milestones aligned with organizational goals.
- Cross-functional Coordination: Facilitating effective collaboration among SAP consultants, software developers, IT support teams, and business process owners to ensure alignment between system design and enterprise needs.
- Risk, Change, and Quality Management: Identifying and mitigating project risks, overseeing change requests, and ensuring deliverables meet pre-defined quality standards throughout the project lifecycle.
- User Readiness and System enablement: Managing critical tasks such as end-user training, system testing (unit, integration, UAT), data cleansing and migration, as well as post-deployment (Go-live) support to ensure a smooth transition.
- Application of SAP Implementation Frameworks: Utilizing SAP-recommended methodologies such as SAP Activate (agile-based) or the earlier ASAP methodology to structure and guide project execution.

This role demands a multidisciplinary skill set, integrating both business process acumen (in areas such as finance, logistics, and supply chain) and project management proficiency, along with technical familiarity with ERP system architecture and implementation practices.

In essence, the SAP Project Manager serves as the central coordinating agent who ensures that strategic objectives are translated into operational success through effective ERP system deployment.

4. Market demand

As digital transformation accelerates across industries, the demand for ERP systems—especially SAP S/4HANA—has grown significantly. Consequently, the need for professionals who can lead ERP projects, especially SAP Project Managers, has become increasingly critical.

Researchinh from VietnamWorks, TopCV, LinkedIn,.. and international recruitment firms like Robert Walters and ManpowerGroup show a steady rise in demand for IT Project Managers and ERP implementation leaders, particularly in sectors such as manufacturing, Logistics and Supply Chain, Finance and Accounting, Retail and FMCG, Conglomerates and Multinational Corporations (MNCs),...

Major companies including Deloitte, Accenture, FPT, KPMG, EY, and other global SAP partners regularly post openings for roles like SAP Project Manager, ERP Team Lead, or ERP Implementation Consultant.

Looking ahead to the 2025–2030 period, several trends are expected to significantly shape the career landscape for SAP project professionals:

- The global migration from SAP ECC to SAP S/4HANA will sustain the demand for project managers experienced in legacy system transformation.
- The increasing shift towards Cloud-based ERP solutions will require professionals adept in agile and adaptive project management methodologies, such as SAP Activate.

- Cross-functional collaboration skills will become essential, as project managers are expected to bridge the gap between technical development teams and functional business stakeholders.
- A growing number of companies, especially multinationals, will favor candidates with bilingual or multilingual communication capabilities and prior exposure to international project environments.

With the aspiration to pursue a career in the SAP ERP ecosystem, I recognize that acquiring both domain-specific knowledge and market-driven competencies is essential. Therefore, developing technical proficiency, project management skills, and cross-cultural communication abilities constitutes a fundamental part of my professional development plan.

PART 2 . STRATEGIC 3-YEAR IMPLEMENTATION PLAN FOR VAS TO IFRS TRANSITON USING SAP/4HANA

This part used to present the observation observation topic, and how to applied the major knowledge to solve the given problem at the company.

CHAPTER 1. INTRODUCTION

1.1. Motivation for the topic

In recent years, Vietnam has made a significant commitment to improve the transparency, comparability, and reliability of its corporate financial reporting. This commitment was formalized through **Decision No. 345/QĐ-BTC**, issued by the **Ministry of Finance in VietNam** on March 16, 2020, which outlines a phased roadmap for adopting International Financial Reporting Standards (IFRS).

According to the roadmap, the transition consists of three stages:

IFRS adoption in Vietnam

VIETNAM IFRS ROADMAP
(Decision No. 345/QD-BTC dated 16 March 2020 issued by the Vietnamese MOF)

STAGE 1 - IFRS READINESS PREPARATION (FROM 2020 TO 2021)
- Publishing the Vietnamese translation of IFRS standards
- Training
- Building guidelines for IFRS implementation, etc.

STAGE 2 - IFRS PILOT IMPLEMENTATION (FROM 2022 TO 2025)
Consolidated Financial Statements of companies selected by the MoF:
- State-owned enterprises
- Listed companies
- Large-scale unlisted public companies

Separate Financial Statements of companies selected by the MoF:
- Volunteer FDI companies

STAGE 3 - IFRS COMPULSORY IMPLEMENTATION (AFTER 2025)
Consolidated Financial Statements of companies selected by the MoF:
- State-owned enterprises
- Listed companies
- Large-scale unlisted public companies

Separate Financial Statements of companies selected by the MoF:
- Volunteer FDI companies

Figure II.1.1.1. Vietnam IFRS transition roadmap (source: Vietnamese MOF)

Reports from professional service firms highlight that while the majority of Vietnamese companies recognize the importance of IFRS, many face significant challenges in terms of human resources, system readiness, and data quality. This creates an urgent need for structured, scalable, and technology-enabled transition plans, especially for companies already operating ERP systems like SAP.

In this context, SAP S/4HANA is recognized as a powerful enabler, offering functionalities such as Parallel Ledger, Universal Journal (ACDOCA), Group Reporting, and New Asset Accounting. These modules allow for dual-reporting under both VAS and IFRS, while maintaining data integrity and auditability.

As an intern with a background in enterprise digital systems and financial processes, I found that despite having SAP in place, many businesses are still unprepared for IFRS

implementation—particularly in the absence of a strategic, phased roadmap that incorporates best practices in project management.

This inspired me to develop a Strategic 3-Year IFRS implementation plan using Agile Scrum methodology, which bridges the gap between accounting reform, ERP capabilities, and organizational readiness. The goal is not to execute a technical deployment, but to design a practical, adaptable roadmap that companies can use to begin their transition journey with clarity and control.

1.2. Company context

SSG Group is a prominent Vietnamese conglomerate operating in multiple sectors, including real estate development, education, and renewable energy. According to the company's 2023 corporate profile, SSG has led several major urban development projects in Ho Chi Minh City and Hanoi, with a strategic focus on sustainability, governance improvement, and international expansion (SSG Company Profile, 2023).

Currently, SSG's financial and accounting processes are supported by an Oracle-based ERP platform, tailored to Vietnamese Accounting Standards (VAS) and local business processes. However, the existing Oracle system does not fully support IFRS requirements, particularly in areas such as:

- Multi-GAAP reporting via Parallel Ledger.
- Asset valuation through New Asset Accounting.
- Consolidation using IFRS Group Reporting standards.

In light of these limitations, implementing SAP S/4HANA—even in parallel with the existing Oracle system—offers a viable and strategic solution for enabling IFRS compliance. Key reasons include:

- Parallel Deployment Feasibility: SAP S/4HANA can be deployed as a satellite system (e.g., Central Finance or standalone Financial modules), focusing solely on IFRS reporting while retaining Oracle for daily operations.

- Strong IFRS Capabilities: S/4HANA's Universal Journal (ACDOCA), embedded Group Reporting, and real-time analytics provide robust support for IFRS recognition, measurement, and disclosure requirements.
- Strategic Alignment: Transitioning to SAP for IFRS creates a future-ready reporting platform that supports global integration, audit transparency, and potential IPO or international fundraising initiatives.

Additionally, insights gained from the observation indicate that while SSG's internal stakeholders—finance, IT, and leadership—are aware of the government's IFRS adoption roadmap (Decision 345/QĐ-BTC), the organization currently lacks a structured and executable transformation plan.

Therefore, this report proposes a strategic 3-year IFRS implementation plan using Agile Scrum methodology, positioning SAP S/4HANA as the core platform to guide a phased, scalable, and future-proof transition from VAS to IFRS.

1.3. Purpose and objectives of the report

The primary purpose of this report is present the designed a strategic 3-year implementation project plan that enables SSG Group to transition from Vietnamese Accounting Standards (VAS) to International Financial Reporting Standards (IFRS) in alignment with Decision No. 345/QĐ-BTC issued by the Ministry of Finance.

The plan focuses **not on system execution**, but on building a methodologically sound and practically feasible **roadmap** that addresses both technical system requirements and organizational readiness. The proposed solution integrates SAP S/4HANA as the core platform for IFRS compliance and financial modernization.

To improve adaptability and stakeholder engagement, the project adopts the Agile Scrum framework, which breaks down the implementation into iterative cycles (Sprints) and structured releases over three years. This approach allows SSG to respond to evolving business priorities, regulatory changes, and internal capacity constraints more flexibly than traditional waterfall methods.

Key objectives include:

Assessing gaps between current VAS-based reporting and IFRS requirements.

Designing phased SAP configurations, especially for FI, AA, and Group Reporting.

Establishing a project governance structure for agile decision-making.

Minimizing disruption while ensuring auditability and regulatory compliance.

Building internal IFRS capabilities through training and change management.

1.4. Scope and limitation in observation period

This observation project focuses primarily on the strategic planning and project design phase of the IFRS transition using SAP S/4HANA. The observation and practical involvement were limited to the **pre-implementation stages**, including:

- Conducting system gap analysis between VAS (Oracle) and IFRS requirements.
- Designing an Agile Scrum-based implementation roadmap across 25 sprints.
- Developing project artifacts such as work breakdown structure (WBS), PERT estimates, sprint plans, and resource/cost estimations.
- Proposing risk and change management strategies tailored to the IFRS transition context.

However, actual system configuration, testing, cutover, and go-live activities were outside the observation scope due to the intern's role and the project timeline. As such, this report provides a theoretical and planning-focused perspective, emphasizing project governance, methodology, and implementation readiness rather than operational execution.

Limitation

- This plan is strategic in nature and does not involve actual system configuration or live implementation.
- The project does not include data migration, interface development, or the assessment of IT general controls.
- The timeline and deliverables are based on assumptions of system readiness and resource availability, and may require adjustment when executed in a real deployment environment.

CHATER 2. THEORETICAL FRAMWORK AND LITERATURE REVIEW

2.1. VAS and IFRS

2.1.1. VAS

Vietnam Accounting Standards (VAS) serve as the official financial reporting framework in Vietnam. They were issued by the Ministry of Finance and are primarily designed to meet the legal compliance and tax reporting requirements of Vietnamese regulatory authorities. Developed with a strong compliance and tax-oriented mindset, VAS focuses on legal form, historical cost, and consistency in bookkeeping. However, it provides limited flexibility and lacks guidance on complex transactions or fair value measurements.

VAS characteristics

- Compliance and Tax-Oriented

  VAS is primarily designed to fulfill state regulatory and tax declaration requirements:

  + Financial statements prepared under VAS are often aligned with tax reports.
  + The focus is on compliance with legal documentation rather than reflecting the true financial health of a business.

- Legal Form over Economic Substance

  + VAS prioritizes the legal form of transactions (e.g., contracts, invoices) rather than their economic substance.
  + This contrasts with IFRS, which emphasizes "substance over form."

- Historical Cost Principle

  + Assets and liabilities are mostly recorded at historical cost.
  + There is little to no guidance on fair value measurement, even for financial instruments or investment property.

- Consistency in Bookkeeping

+ VAS emphasizes consistency and stability in accounting records across
  reporting periods.

+ Changes in accounting policies are discouraged, unless mandate.

2.1.2. IFRS

International Financial Reporting Standards (IFRS) are a set of globally accepted accounting principles developed by the International Accounting Standards Board (IASB). As of now, there are 16 active IFRS standards, covering areas such as revenue recognition (IFRS 15), lease accounting (IFRS 16), insurance contracts (IFRS 17), and financial instruments (IFRS 9). IFRS includes both newly issued IFRS standards and the previously issued IAS standards that remain in effect.

The list of IFRS standards

No.	Standard	Name	Description
1	IFRS 1	First-time Adoption of IFRS	Requires the preparation of a full set of financial statements for the first IFRS reporting period and the prior period.
2	IFRS 2	Share-based Payment	Requires recognition of share-based payment transactions in financial reports.
3	IFRS 3	Business Combinations	Establishes principles for how the acquirer in a business combination should recognize and measure assets and liabilities.
4	IFRS 5	Non-current Assets Held for Sale and Discontinued Ops	Specifies presentation and measurement for non-current assets held for sale.

5	IFRS 6	Exploration for and Evaluation of Mineral Assets	Addresses financial reporting for costs incurred during the exploration of mineral resources.
6	IFRS 7	Financial Instruments: Disclosures	Requires disclosures to evaluate the significance and risks of financial instruments and how entities manage them.
7	IFRS 8	Operating Segments	Requires entities to disclose financial and descriptive information about reportable segments.
8	IFRS 9	Financial Instruments	Covers classification, initial recognition, measurement, and derecognition of financial assets and liabilities.
9	IFRS 10	Consolidated Financial Statements	Provides a single basis for consolidation for all types of entities based on control.
10	IFRS 11	Joint Arrangements	Defines accounting for entities with interests in joint operations and joint ventures.
11	IFRS 12	Disclosure of Interests in Other Entities	Requires disclosures that enable users to evaluate the nature and risks of interests in other entities.
12	IFRS 13	Fair Value Measurement	Establishes a framework for measuring fair value and requires disclosures about fair value measurements.

13	IFRS 14	Regulatory Deferral Accounts	Permits first-time IFRS adopters to continue recognizing amounts related to rate regulation.
14	IFRS 15	Revenue from Contracts with Customers	Provides a single comprehensive model for revenue recognition across all contracts.
15	IFRS 16	Leases	Sets out principles for recognition, measurement, presentation, and disclosure of leases.
16	IFRS 17	Insurance Contracts	Specifies the accounting for insurance contracts issued and reinsurance held.

Table II.2.1.2. IFRS standards

These standards aim to ensure transparency, comparability, and consistency in financial reporting across jurisdictions, particularly for multinational corporations and companies seeking access to international capital markets.. IFRS emphasizes the economic substance of transactions, fair value reporting, and comprehensive disclosure, aiming to enhance transparency, comparability, and investor confidence across international markets.

2.1.3. Difference between VAS and IFRS

To have a clear understanding, the differences between VAS and IFRS are presented in the below

Differences between VAS and IFRS

Accounting Area	VAS (Vietnam Accounting Standards)	IFRS (International Financial Reporting Standards)	Example

Accounting Framework	Rule-based, strictly follows Ministry of Finance circulars.	Principle-based, emphasizes substance over legal form.	Event sponsorship is immediately expensed under VAS; under IFRS, it may be deferred if it benefits multiple periods.
Revenue Recognition	Revenue is recognized based on invoice issuance or legal entitlement.	Based on control transfer and performance obligations (IFRS 15).	3-year software license: VAS recognizes full revenue at invoicing; IFRS allocates over the license term.
Lease Accounting	Operating leases are off-balance sheet.	Most leases are capitalized as right-of-use assets and lease liabilities (IFRS 16).	A 5-year office lease is not recorded on balance sheet under VAS; IFRS requires full recognition.
Financial Instruments	Basic classification; typically measured at historical cost.	Classification based on business model; measured at fair value or amortized cost (IFRS 9).	An equity investment: VAS holds at original cost; IFRS revalues periodically based on market prices.
Property, Plant and Equipment (PPE)	Only historical cost model; limited revaluation and impairment testing.	Allows revaluation model; regular impairment testing required (IAS 36).	A building appreciates in value: VAS keeps original cost; IFRS permits revaluation to reflect current fair value.
Intangible Assets	Strict rules; most research and	Can be capitalized if future economic	Internally developed app: VAS expensed;

	development is expensed.	benefits are probable (IAS 38).	IFRS allows capitalization if criteria are met.
Group Consolidation	Often not required unless for listed or state-owned entities.	Mandatory if control exists (IFRS 10, 11, 12).	Parent owns 55% of a subsidiary: consolidation is optional under VAS, mandatory under IFRS.
Presentation of FS	Includes: Balance Sheet, Income Statement, Cash Flow, Notes.	Adds: Statement of Changes in Equity, Comprehensive Income (IAS 1).	VAS does not show revaluation gains; IFRS reports them in Other Comprehensive Income.
Impairment Testing	Conducted only when impairment indicators arise.	Annual testing required for goodwill and intangible assets (IAS 36).	Trademark with indefinite life: VAS may not test; IFRS requires annual impairment review.
Disclosure Requirements	Template-based, minimum disclosure.	Extensive narrative and quantitative disclosures.	Foreign loans: VAS may not disclose FX risk; IFRS requires detailed financial risk disclosure.

Table II.2.1.3. Differences between VAS and IFRS

With differences between VAS and IFRS, every corporations in VietNam will have many challenges to make this transition , include:

ACCEPTANCE BY REGULATORY AUTHORITIES

- Tax regulations
- The old mindset of waiting for detailed guidance for tax compliance

INFORMATION SYSTEM SUPPORT

- Strong support for collecting financial information
- Support between the accounting department and other departments

FAIR (MARKET) VALUE DETERMINATION

- Legal framework
- Basis of determination
- Mindset of Cost model and fair value model

STAFF'S SKILLS

- IFRS is relatively complex
- Required deep understanding of business operation - substance over form

LANGUAGE BARRIER

- English is the official language
- English ability of the accounting staff

TRAINING NEEDS

- Accounting training courses/programs

Figure II.2.1.3.Key challenges in transition

The transition from Vietnam Accounting Standards (VAS) to International Financial Reporting Standards (IFRS) presents significant challenges for corporations in Vietnam, largely due to the fundamental differences in accounting philosophy, technical requirements, and operational focus. While VAS emphasizes legal form, historical cost, and tax compliance, IFRS adopts a more principles-based approach, requiring fair value measurements, recognition based on economic substance, and a higher level of professional judgment. This shift demands a comprehensive transformation not only in accounting practices but also in the mindset of finance professionals, many of whom have limited exposure to IFRS concepts.

One of the key difficulties lies in the technical complexity of IFRS standards, which often involve areas unfamiliar to VAS-trained accountants, such as lease accounting, financial instruments, and revenue recognition based on performance obligations. Moreover, most existing accounting and ERP systems in Vietnamese companies are built around VAS and the tax system, meaning they lack the flexibility to support IFRS requirements. As a result, system upgrades, data model redesigns, and dual-reporting mechanisms may be necessary, leading to increased cost and implementation time.

The transition also places a significant burden on human resources. Companies will need to invest in extensive training programs and change management initiatives to bridge the knowledge gap and ensure consistent application of IFRS across departments. In addition, there is often resistance to change from stakeholders who are concerned about the potential impact on reported profits, tax liabilities, and key financial ratios. Furthermore, since tax regulations in Vietnam are still based on VAS, businesses may be forced to maintain two separate accounting frameworks—one for statutory reporting and one for IFRS—resulting in greater complexity and administrative overhead.

Overall, the journey from VAS to IFRS is not merely a technical accounting change; it is a strategic transformation that affects systems, people, and corporate governance. While the benefits of increased transparency, comparability, and access to global capital markets are significant, the transition must be carefully planned and executed to mitigate risks and ensure long-term success.

2.2. Project management framework

The PMBOK framework (Project Management Body of Knowledge) is a globally recognized standard developed by the Project Management Institute (PMI). It defines five structured process groups—Initiating, Planning, Executing, Monitoring and Controlling, and Closing—along with ten knowledge areas such as scope, time, cost, and risk management. PMBOK emphasizes control, documentation, and predictability, making it ideal for large, compliance-driven projects.

Agile is a project management philosophy that values individuals and interactions, customer collaboration, and adaptive planning over rigid processes. It encourages iterative development, frequent delivery, and responsiveness to change. Agile is especially useful in projects with evolving requirements and a high degree of uncertainty.

Scrum is a specific Agile framework that organizes work into short, time-boxed iterations called sprints (usually 2–4 weeks). It defines clear roles: Product Owner (defines priorities), Scrum Master (facilitates process), and Development Team (delivers value). Scrum promotes transparency, regular feedback through reviews, and continuous improvement through retrospectives.

To ensure the success of a multi-year financial transformation, a structured project management methodology is essential. This project leverages both the PMBOK framework for foundational governance and adopts the Agile Scrum methodology to manage the delivery phases with flexibility and responsiveness.

PMBOK (Project Management Body of Knowledge) offers a comprehensive and structured approach across five key process groups:

It describes the phases that every project – regardless of industry or size – goes through.

Process Group	Included Tasks
1. Conception and Initiation	Every project begins with an idea. In this phase, the project mandate and rough objectives are defined. Who are the stakeholders? What should the project achieve?
2. Definition and Planning	The detailed planning begins. Timelines, cost calculations, risk assessments – everything is defined as precisely as possible in advance to avoid problems later on.
3. Launch or Execution	Now it's time to get to work. The project team implements the plan, completes tasks and advances the project step by step.
4. Performance and Control	Is everything going according to plan? If not, adjustments need to be made. Progress, costs and risks are constantly monitored here.

5. Closure	After successful implementation, the project is officially closed. A final evaluation ensures that experiences are documented for future projects.

Table II.2.2.Key process groups in project management

It may appear rigid in dynamic implementation contexts. In contrast, Agile methodologies such as Scrum emphasize adaptability, iterative development, and cross-functional collaboration, making them ideal for managing change-prone projects like IFRS implementation.

However, given the nature of IFRS implementation in SAP S/4HANA, which involves frequent iterations, system configuration changes, evolving stakeholder expectations, and cross-functional dependencies, the Agile Scrum approach is better suited for managing the execution phase.

Scrum facilitates adaptive planning, continuous feedback, and iterative development in short, time-boxed sprints (typically 2–4 weeks). Each sprint focuses on delivering incremental value, such as configuration of a financial ledger, completion of testing cycles, or end-user training modules.

Scrum roles such as the Product Owner (e.g., CFO or Finance Sponsor), Scrum Master, and cross-functional delivery team help ensure accountability and collaboration across Finance, IT, and consulting partners.

Why Scrum is appropriate for IFRS transition:

- IFRS standards may evolve and require interpretation, necessitating iterative feedback loops.
- System configuration in SAP requires continuous testing and stakeholder input.
- Agile promotes early identification and resolution of integration issues between VAS and IFRS ledgers.
- Supports progressive readiness: e.g., asset accounting sprint, then consolidation, then disclosures.

By blending PMBOK's structure with Scrum's agility, the project gains the strategic control of a traditional model while staying responsive to changing financial, regulatory, and technical conditions.

2.3. SAP S/4HANA capabilities for IFRS

SAP S/4HANA provides a comprehensive suite of tools to support compliance with International Financial Reporting Standards (IFRS), particularly within its Financial Accounting (FI), Asset Accounting (AA), and Group Reporting modules. These capabilities enable organizations to manage dual reporting requirements, enhance transparency, and align with global financial regulations.

Financial Accounting (FI)

SAP S/4HANA's Financial Accounting module is the cornerstone for general ledger operations, accounts receivable/payable, and multi-GAAP reporting essential for IFRS compliance.

- **General ledger operations:** The core of FI in S/4HANA is the Universal Journal (ACDOCA), which serves as a single source of truth for all financial and controlling data. This unified table simplifies general ledger operations and ensures consistency across different reporting dimensions.
- **Accounts Receivable/Payable:** These sub-modules are fully integrated with the General Ledger, ensuring that all customer and vendor transactions are accurately reflected in the financial statements.
- **Multi-GAAP Financial reporting (Parallel ledger functionality):** SAP S/4HANA natively supports parallel accounting, which is crucial for companies needing to report under both IFRS and local GAAP. This is achieved through the use of ledger groups. For example, you can designate a specific ledger (e.g., 0L) for IFRS and another for local GAAP, allowing for simultaneous postings and valuations according to different accounting principles. This eliminates the need for separate systems or complex reconciliation processes.

Asset Accounting (AA)

Asset Accounting in SAP S/4HANA provides comprehensive capabilities for managing the fixed asset lifecycle, including revaluation, reclassification, and depreciation methods that comply with IFRS principles, emphasizing a modern subledger architecture for dual reporting.

- **Fixed asset lifecycle management:** The system supports the entire lifecycle of an asset, from acquisition to retirement, including transfers and adjustments.

- **Revaluation, reclassification, and depreciation methods:** SAP S/4HANA allows for the configuration of various depreciation keys and methods to meet specific IFRS requirements, such as component accounting or revaluation models. You can define different depreciation areas for each accounting principle (e.g., IFRS, local GAAP) to calculate and post depreciation according to the respective rules.

- **Modern subledger architecture for dual reporting:** Asset Accounting functions as a subledger to the General Ledger. With parallel accounting, each asset can have different values and depreciation calculations for each accounting principle, which are then posted to the corresponding ledgers in the Universal Journal. This ensures accurate dual reporting without data duplication or manual adjustments.

Group Reporting

SAP S/4HANA's Group Reporting functionality (often referred to as SAP S/4HANA for Group Reporting or formerly Business Planning and Consolidation - BPC) is designed for the consolidation of financial data across legal entities and business units, aligning group financial statements with IFRS disclosure and measurement requirements.

- **Consolidation of financial data:** This module facilitates the collection, validation, and consolidation of financial data from various subsidiaries and entities within a group. It automates intercompany eliminations, currency translations, and other consolidation adjustments.

- **Alignment with IFRS disclosure and measurement requirements:** Group Reporting provides tools to prepare consolidated financial statements that comply with IFRS, including segment reporting, cash flow statements, and statements of changes in equity. It supports various consolidation methods (e.g., full consolidation, equity method) as required by IFRS.

CHAPTER 3. PROJECT ANALYSIS AND BUSINESS REQUIREMENTS

3.1. Gap analysis: From Oracle ERP (VAS-Based) to SAP S/4HANA (IFRS-Compliant)

This section presents a detailed comparative analysis between the company's current financial system configuration under Vietnamese Accounting Standards (VAS), implemented on Oracle ERP, and the functional requirements for International Financial Reporting Standards (IFRS) compliance within the SAP S/4HANA environment. The analysis is structured around three critical modules: Financial Accounting (FI), Asset Accounting (AA), and Group Reporting.

3.1.1 Financial Accounting (FI)

The current Oracle ERP system is configured to support Vietnamese Accounting Standards (VAS), using a single ledger structure primarily for statutory and tax reporting. Revenue is recognized upon invoice issuance, and general ledger accounts are aligned to local compliance needs.

Area	Current Practice (Oracle/VAS)	IFRS Requirement (SAP S/4HANA)	Gap
Ledger Structure	Single ledger structure for VAS	Requires multi-GAAP support via Parallel Ledger	No configuration for dual ledger reporting
Revenue Recognition	Based on invoice or legal delivery	Based on transfer of control and contract performance obligations (IFRS 15)	Revenue timing mismatch
Reporting Format	VAS-based Chart of Accounts and FSV	Requires IFRS-aligned structure including OCI, equity changes, and disclosure notes	Needs new account hierarchy and FSV configuration

Area	Current Practice (Oracle/VAS)	IFRS Requirement (SAP S/4HANA)	Gap
AP/AR Processing	Compliant with local statutory and tax forms	Requires reconciliation and disclosures per IFRS 7 and IFRS 9	Limited support for risk disclosures and valuation

Table II. 3.1.1 Financial accounting analysis

3.1.2 Asset Accounting (AA)

The current system uses historical cost for fixed asset valuation and applies straight-line depreciation across asset classes. There is limited flexibility to support revaluation, impairment, or component accounting as required under IFRS.

Area	Current Practice (Oracle/VAS)	IFRS Requirement (SAP S/4HANA)	Gap
Valuation Model	Historical cost only	Allows both cost and revaluation models (IAS 16)	Requires revaluation areas and valuation logic
Depreciation	Single method across all books	Component-based depreciation and method diversity per GAAP	Lack of configuration for multi-method depreciation
Impairment Testing	Manual and irregular	Annual testing for goodwill and intangible assets (IAS 36)	Needs automation and standardization in SAP AA
Dual Accounting	No multi-GAAP reporting for fixed assets	Separate asset values and depreciation for each ledger	Requires subledger mapping per accounting principle

Table II. 3.1.2 Asset accounting analysis

3.1.3. Group Reporting

Group consolidation is currently performed outside the Oracle ERP system using spreadsheets and manual adjustments. There is no automated mechanism for intercompany elimination or real-time group-level financial statements.

Area	Current Practice (Manual/Excel)	IFRS Requirement (SAP Group Reporting)	Gap
Consolidation Process	Manual consolidation in Excel with late data aggregation	Automated, real-time consolidation with elimination and ownership adjustments	Lack of automation and transparency
Segment Reporting	Not implemented	Required by IFRS 8 for major product/geographic segments	Master data not aligned for segment reporting
Intercompany Elimination	Manual using journal entries	System-driven elimination and matching in Group Reporting	High risk of errors and reconciliation delays
Reporting Structure	No group-level COA harmonization	Requires unified global COA and entity-level mapping	Requires restructuring of COA and consolidation logic

Table II. 3.1.3 Group reporting analysis

The current Oracle ERP system, designed for compliance with VAS, lacks critical capabilities required for IFRS reporting—particularly in supporting multi-GAAP ledgers, fair value accounting, and automated group consolidation. Migrating to SAP S/4HANA presents an opportunity to bridge these functional gaps through system reconfiguration and business process transformation. This analysis serves as a foundation for the strategic implementation roadmap outlined in Chapter 4.

3.2. System readiness assessment

The successful adoption of IFRS requires both changes in accounting methodology and a supporting ERP infrastructure that can accommodate technical and operational complexity. This section assesses the readiness of the existing Oracle ERP system for IFRS transition across three dimensions: system architecture, functional capability, and data integration.

3.2.1. ERP System

The Oracle ERP platform is primarily designed to support VAS-based statutory reporting. While it performs adequately in this role, it is not equipped to support IFRS features such as dual-GAAP accounting, fair value treatment, or segment-level disclosures. Financial processes remain largely compliance-oriented, lacking performance-based recognition and automation.

From an information architecture perspective, the system adheres to a modular design, separating data across General Ledger, Fixed Assets, and Subledgers. This architecture limits integration and inhibits the production of consolidated reports that require transparency and cross-functional alignment.

Notably, the absence of a unified data model such as SAP S/4HANA's Universal Journal (ACDOCA) results in fragmented data, inconsistent reporting, and limited traceability—factors that are critical in an IFRS context.

3.2.2. Functional readiness by module

This part evaluates the functional readiness of the current Oracle ERP system across three core financial modules identified as critical for IFRS adoption: Financial Accounting (FI), Asset Accounting (AA), and Group Reporting. The assessment is conducted based on alignment with IFRS requirements, as well as the ability to support essential system features such as multi-GAAP reporting, revaluation, and automated consolidation.

SAP Module	Current State in Oracle ERP	IFRS Functional Requirement	Readiness Level

FI – Financial Accounting	Single ledger for all accounting; localized chart of accounts.	Requires parallel ledgers, multi-GAAP reporting, IFRS-aligned chart of accounts and FSV.	Medium – reconfiguration required
AA – Asset Accounting	Fixed assets tracked by historical cost; single depreciation method.	Requires revaluation support, component-based depreciation, multi-area posting.	Low – functionality not available
Group Reporting	Manual consolidation via Excel; no system-wide intercompany matching.	Requires automated consolidation, intercompany elimination, minority interest, segment reporting.	Low – no functionality implemented

Table II.3.2.2. Functional readiness by module

3.2.3. Technical gaps identified

Area	Gap Description
Ledger Structure	No parallel ledger setup. All accounting follows VAS logic.
Financial Statement Version	Not structured for IFRS disclosures such as OCI or Statement of Changes in Equity.

Depreciation and Valuation	No capability for fair value accounting or separate depreciation per GAAP.
Master Data for Segments	Segment and profit center hierarchies not defined or consistently maintained.
Consolidation Mechanism	No consolidation module available; current approach depends on spreadsheets and manual reconciliations.
Intercompany Elimination	Journals created manually without automation or real-time matching logic.
Training and Knowledge	User base trained on VAS processes only; lacks IFRS familiarity and S/4HANA exposure.

Table II.3.2.3. Tech gap

3.3. Business requirements (To-be vision)

Required changes in data structure and SAP configuration for IFRS Transition

To support full IFRS compliance, the future SAP S/4HANA system must be designed to overcome the limitations identified in the current Oracle ERP environment. This includes reconfiguring core modules, enabling dual-GAAP capabilities, and restructuring master data and reporting logic. The following sub-sections outline the critical configuration changes and enhancements needed in three key modules: Financial Accounting (FI), Asset Accounting (AA), and Group Reporting.

General Ledger (FI Module)

Component	Current (VAS)	Required for IFRS	Actions in SAP

Ledger Structure	Single ledger (e.g., 0L)	Dual ledger for VAS and IFRS	Activate parallel ledgers (leading and non-leading ledgers)
Chart of Accounts (CoA)	Localized CoA	Global and IFRS-aligned CoA	Design and map global CoA
Financial Statement Version	VAS-oriented FSV	IFRS-aligned structure including OCI and equity changes	Create new FSV for IFRS ledger
Document Types and Posting	Standardized postings	Specific rules for different GAAP	Configure accounting principles and ledger groups

Table II.3.3.1. General ledger required changes

Asset Accounting (AA Module)

Component	Current (VAS-based)	Required for IFRS	Actions in SAP S/4HANA
Valuation Areas	Single valuation based on historical cost	Separate valuations for IFRS and VAS	Create multiple depreciation areas
Revaluation	Not used	Mandatory under fair value model	Enable asset revaluation functionality
Impairment Testing	Trigger-based, manual	Annual testing for intangible assets and goodwill	Embed impairment logic in subledger
Depreciation Methods	Uniform method (straight-line)	Component-based and flexible depreciation per GAAP	Configure new depreciation keys and posting schemas

Table II.3.3.2. Asset Accounting required changes

Group Reporting Module

Component	Required for IFRS	Actions in SAP S/4HANA
Consolidation Process	Real-time, system-integrated consolidation	Activate and configure SAP Group Reporting module
Intercompany Elimination	Automated matching and eliminations	Configure elimination rules, matching logic
Segment Reporting	Required under IFRS 8	Define segment master data and reporting structure
Currency Translation	Integrated multi-currency consolidation	Set up translation methods, exchange rate types

Table II.3.3.3. Group Reporting required changes

The successful transition to IFRS not only requires enhancements in accounting logic but also demands a more flexible, automated, and integrated system configuration. SAP S/4HANA will offer a native infrastructure to support dual accounting, real-time reporting, and system-led consolidation — capabilities that the current Oracle ERP system is unable to deliver.

3.4. Stakeholders analysis

The success of an IFRS transition project depends not only on technology and process reengineering, but also on proactive stakeholder engagement. Each stakeholder group plays a distinct role in ensuring the project's financial, operational, and compliance objectives are achieved. This section identifies the key internal and external stakeholders, evaluates their influence and involvement, and proposes engagement strategies to align them throughout the project lifecycle.

3.4.1. Key stakeholders and roles

Stakeholder	Role in the IFRS Project
Chief Financial Officer (CFO)	Acts as **Project Sponsor**; ensures financial integrity, approves IFRS policies, and oversees return on investment. Participates in **Steering Committee** and **Sprint Review** meetings for governance alignment.
Finance and Accounting Team	Serve as **key business users**; responsible for IFRS-compliant data entries, account mapping, and financial reporting. Actively involved in Sprint dacklog refinement, UAT, and feedback sessions.
ERP/IT Department	Leads system configuration, data migration, and user provisioning. Works closely with SAP consultants during each **Sprint's configuration phase** to ensure integration accuracy.
Project Management Office (PMO)	Provides cross-team coordination, manages backlog priorities, and ensures that each Sprint meets defined scope, budget, and risk management goals. Oversees Scrum reporting.
External IFRS and SAP Consultants	Provide expert advice on IFRS interpretation and SAP configuration. Participate as **temporary members of the Development team** in high-priority sprints involving IFRS 15/16, CO-PA (Controlling - Profitability Analysis), and Group Reporting.
Audit and Compliance Team	Reviews control mechanisms, validates compliance, and ensures readiness for IFRS-based audits. Provides feedback during **Sprint Review** of financial statement outputs.

Executive Board	Strategic oversight and high-level decision-making body; ensures the project aligns with corporate governance objectives. Monitors overall roadmap and milestone delivery.

Table II.3.4.1. Key stakeholders and roles

These stakeholder roles are broadly consistent with the organizational structure , though their responsibilities will expand under IFRS requirements, particularly in data transparency and dual-ledger reporting

3.4.2. Stakeholder influence matrix

Stakeholder	Influence	Involvement	Engagement Strategy
CFO	High	High	Steering committee leadership; regular executive-level reporting
Finance Team	High	High	IFRS workshops; participation in design, UAT, and policy reviews
IT/ERP Team	High	High	Joint technical blueprinting; sprint planning; post-go-live support
PMO	Medium	High	Schedule, risk, and scope control; reporting cadence
IFRS Consultants	Medium	Medium	Advisory role; quality assurance; template provision
Audit & Compliance	Low	Medium	Periodic check-ins; control design review
Executive Board	High	Low	Strategic checkpoints; Go/No-Go decisions
End Users	Medium	High	Early engagement; end-user training; feedback loop

Table II.3.4.2. Stakeholder influence matrix

This stakeholder analysis is also designed with Agile Scrum principles in mind. The classification by influence and involvement enables targeted participation during sprint planning, backlog refinement, and sprint reviews. Like the Finance Team and IT/ERP Team

will play active roles during each sprint cycle as cross-functional contributors, while the CFO and PMO will be part of regular Sprint Review and Steering Committee sessions to align progress with strategic goals.

Such mapping facilitates iterative delivery, minimizes resistance to change, and ensures business value is delivered incrementally throughout the IFRS migration journey.

CHAPTER 4. STRATEGIC 3 YEAR AGILE SRUM - BASED IMPLEMENTATION PLAN

To address the technical, organizational, and regulatory complexities of transitioning from Vietnamese Accounting Standards (VAS) to International Financial Reporting Standards (IFRS), this chapter presents a strategic 3-year implementation roadmap utilizing the Agile Scrum methodology. Openproject.com is the platform used to do the project.

This roadmap is designed to help SSG Group (or any similar enterprise) progressively configure, test, and adopt IFRS-compliant financial processes using SAP S/4HANA as the core platform. The approach divides the implementation into twelve iterative sprints, grouped into three major release phases, ensuring flexibility, stakeholder engagement, and continuous improvement.

The objective of this chapter is to transform the business requirements identified in Chapter 3 into a feasible, time-bound, and resource-aware execution plan aligned with agile project management best practices.

4.1. Project initialization and governance

4.1.1. General objective

The general objective of this project is to implement a financial accounting and reporting system based on SAP S/4HANA, fully aligned with International Financial Reporting Standards (IFRS), to replace the legacy VAS-based Oracle ERP system.

The transition aims to establish a reliable financial data infrastructure, improve transparency and standardization in financial reporting, and enhance the organization's readiness for auditing, regulatory compliance, and potential IPO activities.

4.1.2. Specific objectives

- To configure parallel ledgers in SAP S/4HANA to support dual accounting under both VAS and IFRS.

- To design and implement IFRS-compliant accounting policies, including IFRS 1 (First-time adoption), IFRS 15 (Revenue from contracts with customers), and IFRS 16 (Leases).
- To restructure and configure SAP modules (**FI, CO, and AA**) to comply with international financial reporting and performance management requirements.
- To train internal users, ensure system adoption, and support a smooth transition to post-go-live operations.

4.2. Project scope

4.2.1. In scope

The project scope includes the following components:

- Implementation and configuration of SAP S/4HANA modules:
    General Ledger, Accounts Payable, Accounts Receivable, Asset Accounting, Controlling (CO-PA), and Group Reporting.
- Migration of historical financial data and the alignment of accounting policies from the past three fiscal years.
- Execution of key-user and end-user training, User Acceptance Testing (UAT), and post-go-live support.

4.2.2. Out of scope

The following areas are excluded from this project:

- Functional modules not directly related to IFRS transition, such as:
    Sales and Distribution (SD), Materials Management (MM), and Human Capital Management (HCM).
- Infrastructure upgrades or hardware/network enhancements unrelated to SAP deployment.

4.2.3. Constraints

- A fixed budget has been allocated for the entire 3-year project duration, limiting flexibility for scope expansion.

- Availability and quality of historical VAS-based financial data may affect migration accuracy and IFRS restatement.
- Limited internal expertise in IFRS accounting and SAP S/4HANA configuration, requiring dependence on external consultants during the early project phases.

4.3. Project resources

4.3.1. Human Resources

The project will be executed by a combination of internal and external stakeholders, including:

- **Internal team**: Chief Financial Officer (CFO), Chief Accountant, Head of IT/ERP, key users from Accounting, Finance, Asset Management, and Reporting.
- **External team**: SAP FI/CO implementation consultants, IFRS accounting advisors, change management and communications specialists, training and testing support team.

4.3.2. Capital resources

- Licensed SAP S/4HANA enterprise system, including Development (DEV), Quality Assurance (QAS), and Production (PRD) environments.
- Existing on-premise infrastructure and servers, to be upgraded only as necessary
- Project budget distributed across the total project duration is planned over **three years**, executed using **an estimated 25–30 Agile sprints**, each lasting **four weeks**. The sprint schedule is not evenly distributed but instead **aligned with the intensity** of project phases:

+ Year 1: 10–12 sprints
  Activities: GAP analysis, IFRS accounting policy design, system blueprinting, base configuration.
+ Year 2: 8–10 sprints
  Activities: Advanced configuration, parallel ledger setup, master data alignment, User Acceptance Testing (UAT).
+ Year 3: 6–8 sprints
  Activities: Cutover, go-live execution, hypercare support, and system optimization.

This phased sprint approach ensures optimal resource allocation and accommodates periods of intensive accounting activity (e.g., fiscal closing) and external dependencies (e.g., audit review, training availability).

- Additional contingency reserves allocated for unforeseen compliance requirements and user support post-implementation.

4.4. Agile Scrum-based implementation strategy planning

4.4.1. Define scrum roles and responsibilities

To ensure efficient execution of the IFRS transition project using the Agile Scrum methodology, project participants are assigned to three core roles: **Product Owner**, **Scrum Master**, and the **Development Team**. These roles are aligned with the internal and external human resources defined in Section 4.3.1.

Product Owner (PO)

The Product Owner serves as the key decision-maker representing the **Finance Department**, ensuring that the IFRS transition aligns with financial, compliance, and audit objectives. This individual manages the product backlog, prioritizes features, and communicates vision across stakeholders.

Representative: Chief Accountant or designated IFRS Process Owner from the internal Finance Team.

Responsibilities:

- Translate IFRS standards into backlog items and acceptance criteria.
- Prioritize system configurations and business processes based on compliance urgency.
- Liaise with external **IFRS consultants** to validate policy application.
- Approve completed work during **sprint reviews**.

Scrum Master (SM)

The Scrum Master facilitates all Agile ceremonies and removes barriers to progress. This role acts as a **neutral coach**, ensuring that the team adheres to Scrum principles while maintaining productivity and continuous improvement.

Representative: Head of IT/ERP or a senior ERP Project Manager with Agile/Scrum knowledge.

Responsibilities:

- Facilitate **sprint planning**, **daily scrum**, **sprint review**, and **retrospective**.
- Monitor team health and workflow velocity.
- Address project bottlenecks and escalate issues when necessary.
- Support communication between the Scrum Team and the steering committee / PMO.

Development team

The Development Team is **cross-functional**, composed of internal and external resources who design, configure, test, and deliver SAP S/4HANA functionalities aligned with IFRS.

Team composition:

- Internal: Key users from Accounting, Finance, Asset Management, and Reporting
- External: SAP FI/CO implementation consultants, IFRS accounting advisors, change management specialists, training and testing support staff.

Responsibilities:

- Break down backlog into executable tasks.
- Estimate effort and commit to sprint goals.
- Configure SAP modules (FI, AA, CO, Group Reporting).
- Conduct integration testing and prepare for UAT and Go-live.

Openproject.com is the platform used to do the project, here is the figure shows the project members (can more members in a real life).

CM Change Mgmt	Member	active ···
DA Dev – AA	Member	active ···
DC Dev – CO/CO-PA	Member	active ···
DT Development team	Member	active ···
DF Dev – FI	Member	active ···
DL Dev – IFRS Logic	Member	active ···
P Product Owner	Member	active ···
SM scrum master	Member	active ···
T Tuyến Lê Thị Mỹ tuyenltm22406@st.uel.edu.vn	Project admin (All roles due to admin status)	active ···
UC UAT Coordinator	Member	active ···

Figure II.4.4.1. Project members in workspace

Scrum Role	Primary Person(s)	Backup / Alternate
Product Owner	Chief Accountant	IFRS Process Owner (Finance Team)
Scrum Master	Head of IT/ERP	Senior ERP Project Manager
Dev – FI	Finance Key User	Treasury or Controlling Lead
Dev – CO/CO-PA	SAP CO Consultant	Reporting Key User
Dev – AA	SAP AA Consultant	Asset Management Key User
Dev – IFRS Logic	IFRS Advisor	Chief Accountant
UAT Coordinator	UAT/Test Consultant	Product Owner

Change Mgmt	Change Manager	Training Lead

<p align="center">Table II.4.4.1. Mapping scrum roles to organization roles</p>

4.4.2. Work breakdown structure (WBS)

To structure and organize the IFRS transition project, a Work Breakdown Structure (WBS) was developed to divide the project into manageable components. The WBS aligns with Agile practices by linking high-level deliverables with sprint-level tasks and backlog items.
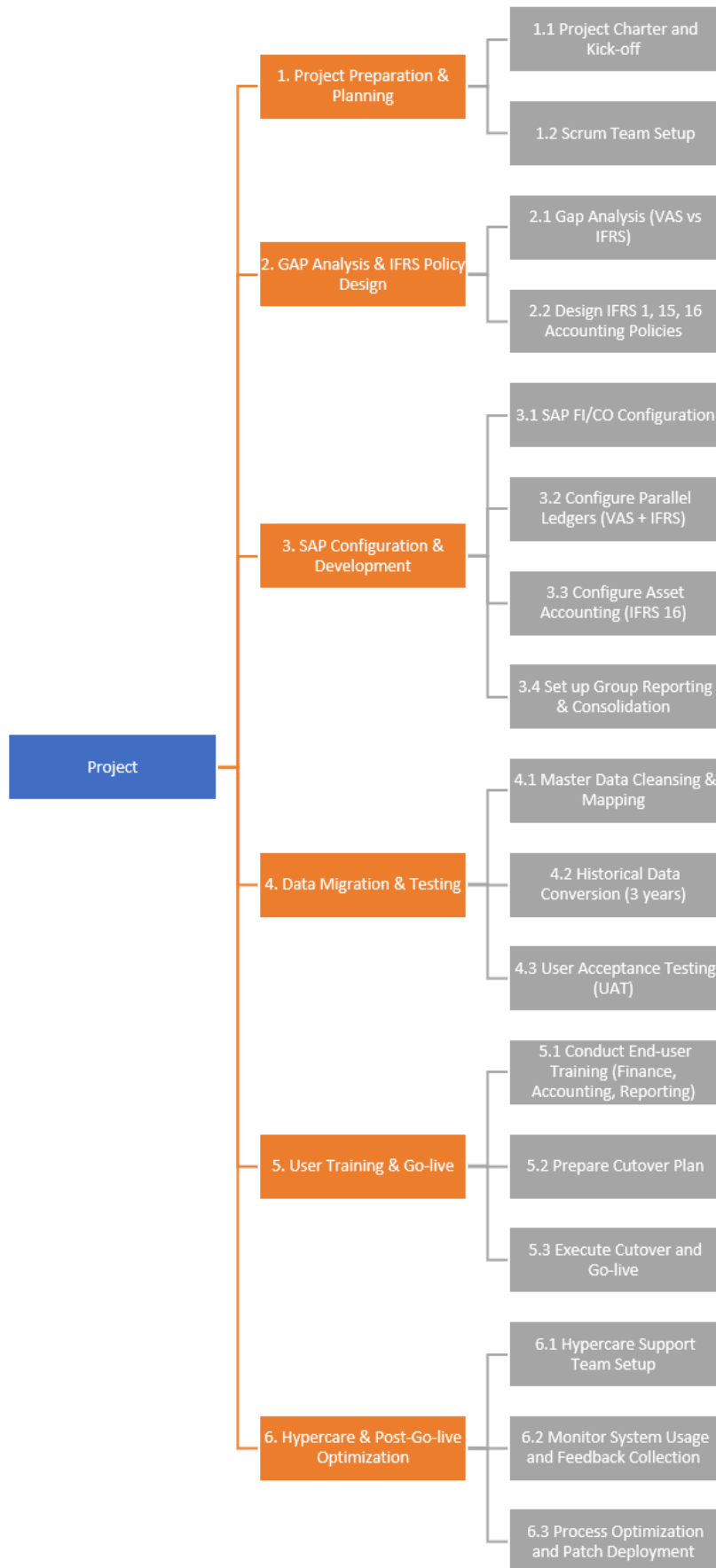
Figure II.4.4.2.Work breakdown structure

4.4.3. PERT Estimation

The **Program Evaluation and Review Technique (PERT)** is a widely used method in project management for forecasting the duration required to complete specific tasks under conditions of uncertainty. This technique is particularly valuable in projects like ERP-IFRS transition, where the complexity and variability of work packages can significantly affect the accuracy of traditional estimates.

To calculate the expected time for each task, PERT employs a weighted average of three time estimates:

$$Estimated\ time\ = \frac{o + 4m + p}{6}$$

Figure II.4.4.3.Expected time fomular

Where:

- O (Optimistic): The best-case scenario, assuming everything proceeds smoothly.
- M (Most Likely): The realistic scenario where typical risks and obstacles occur.
- P (Pessimistic): The worst-case estimate, accounting for major delays or disruptions.

This technique reduces the risk of underestimating task durations by incorporating both variability and risk into the calculation. In this project, PERT was applied to key Product Backlog Items (PBIs) to generate realistic effort estimates before assigning them to sprints.

The detailed PERT estimates for selected backlog tasks are provided in the table below

Task ID	Sprint	Task Description	Optimistic	Most Likely	Pessimistic	Expected Time (TE)	Duration (days)	Start Date	End Date
SPR-01-01		Define IFRS roadmap	1.0	2.0	4.0	2.17	2	06/01/2025	02/02/2025
SPR-01-02	Sprint 1	Analyze GAP Oracle (VAS) vs IFRS	1.5	2.5	4.5	2.67	3	06/01/2025	02/02/2025
SPR-01-03		Design parallel ledger structure	2.0	3.0	5.0	3.33	3	06/01/2025	02/02/2025
SPR-02-01		Configure Chart of Accounts	1.0	2.0	4.0	2.17	2	03/02/2025	02/03/2025
SPR-02-02	Sprint 2	Set up FSV for IFRS	1.5	2.5	4.5	2.67	3	03/02/2025	02/03/2025

SPR-02-03		Reconfigure Asset Accounting (IFRS 16)	2.0	3.0	5.0	3.33	3	03/02/2025	02/03/2025
SPR-03-01		Map master data for reporting segments	1.0	2.0	3.0	2.00	2	03/03/2025	30/03/2025
SPR-03-02	Sprint 3	Build UAT scenarios	1.5	2.5	3.5	2.50	3	03/03/2025	30/03/2025
SPR-03-03		Test dual-ledger posting logic	2.0	3.0	5.0	3.33	3	03/03/2025	30/03/2025
SPR-04-01		Configure CO-PA profit center structure	1.0	2.0	4.0	2.17	2	31/03/2025	27/04/2025
SPR-04-02	Sprint 4	Create posting rules for IFRS 15 revenue flows	1.5	2.5	4.5	2.67	3	31/03/2025	27/04/2025
SPR-04-03		Prepare mapping rules for data migration	2.0	3.0	5.0	3.33	3	31/03/2025	27/04/2025

SPR-05-01		Develop transformation scripts for GL data	1.0	2.0	3.0	2.00	2	28/04/2025	25/05/2025
SPR-05-02	Sprint 5	Cleanse historical fixed asset records	1.5	2.5	4.0	2.58	3	28/04/2025	25/05/2025
SPR-05-03		Design UAT scripts for asset and revenue testing	2.0	3.0	5.0	3.33	3	28/04/2025	25/05/2025
SPR-06-01		Perform dry-run of GL and AA data load	1.0	2.0	4.0	2.17	2	26/05/2025	22/06/2025
SPR-06-02	Sprint 6	Configure intercompany elimination logic	1.5	2.5	4.5	2.67	3	26/05/2025	22/06/2025
SPR-06-03		Finalize consolidation scope and entities	2.0	3.0	5.0	3.33	3	26/05/2025	22/06/2025

SPR-07-01		Execute full mock migration of master data	1.0	2.0	4.0	2.17	2	23/06/2025	20/07/2025
SPR-07-02	Sprint 7	Perform configuration validation (FI/CO/AA)	1.5	2.5	4.5	2.67	3	23/06/2025	20/07/2025
SPR-07-03		Align reporting logic for IFRS financials	2.0	3.0	5.0	3.33	3	23/06/2025	20/07/2025
SPR-08-01		Finalize UAT environment and test data	1.0	2.0	3.0	2.00	2	21/07/2025	17/08/2025
SPR-08-02	Sprint 8	Conduct UAT for asset revaluation	1.5	2.5	4.0	2.58	3	21/07/2025	17/08/2025
SPR-08-03		Perform UAT for revenue recognition (IFRS 15)	2.0	3.0	5.0	3.33	3	21/07/2025	17/08/2025

SPR-09-01		Fix UAT defects and retest	1.0	2.0	4.0	2.17	2	18/08/2025	14/09/2025
SPR-09-02	Sprint 9	Finalize training materials	1.5	2.5	4.5	2.67	3	18/08/2025	14/09/2025
SPR-09-03		Schedule and plan user training sessions	2.0	3.0	5.0	3.33	3	18/08/2025	14/09/2025
SPR-10-01		Deliver user training sessions (Accounting modules)	1.0	2.0	4.0	2.17	2	15/09/2025	12/10/2025
SPR-10-02	Sprint 10	Simulate cutover steps (mock go-live)	1.5	2.5	4.0	2.58	3	15/09/2025	12/10/2025
SPR-10-03		Finalize production system setup (PRD)	2.0	3.0	5.0	3.33	3	15/09/2025	12/10/2025
SPR-11-01	Sprint 11	Execute cutover plan (data migration, validation)	1.0	2.0	3.5	02.08	2	13/10/2025	09/11/2025

SPR-11-02		Perform go-live of SAP S/4HANA IFRS	1.5	2.5	4.5	2.67	3	13/10/2025	09/11/2025
SPR-11-03		Monitor system performance and initial postings	2.0	3.0	5.0	3.33	3	13/10/2025	09/11/2025
SPR-12-01		Provide hypercare support to business users	1.0	2.0	4.0	2.17	2	10/11/2025	07/12/2025
SPR-12-02	Sprint 12	Collect feedback for system optimization	1.5	2.5	4.0	2.58	3	10/11/2025	07/12/2025
SPR-12-03		Prepare lessons learned and post-go-live review report	2.0	3.0	5.0	3.33	3	10/11/2025	07/12/2025
SPR-13-01	Sprint 13	Configure automated intercompany eliminations	1.0	2.0	4.0	2.17	2	05/01/2026	01/02/2026

SPR-13-02		Develop validation logic for IFRS Group Reporting	1.5	2.5	4.5	2.67	3	05/01/2026	01/02/2026
SPR-13-03		Test FX revaluation and currency translation rules	2.0	3.0	5.0	3.33	3	05/01/2026	01/02/2026
SPR-14-01		Implement SAP Group Reporting consolidation logic	1.0	2.0	3.5	02.08	2	02/02/2026	01/03/2026
SPR-14-02	Sprint 14	Align chart of accounts across legal entities	1.5	2.5	4.0	2.58	3	02/02/2026	01/03/2026
SPR-14-03		Finalize reporting templates for consolidated FS	2.0	3.0	5.0	3.33	3	02/02/2026	01/03/2026
SPR-15-01	Sprint 15	Build audit trail documentation and posting controls	1.0	2.0	4.0	2.17	2	02/03/2026	29/03/2026

SPR-15-02		Conduct internal audit readiness simulation	1.5	2.5	4.5	2.67	3	02/03/2026	29/03/2026
SPR-15-03		Prepare documentation for external auditors (IFRS 1 and 16)	2.0	3.0	5.0	3.33	3	02/03/2026	29/03/2026
SPR-16-01		Develop custom reports for investor disclosures	1.0	2.0	4.0	2.17	2	30/03/2026	26/04/2026
SPR-16-02	Sprint 16	Refine KPIs and dashboards for financial controllers	1.5	2.5	4.5	2.67	3	30/03/2026	26/04/2026
SPR-16-03		Design segment reporting aligned with IFRS 8	2.0	3.0	5.0	3.33	3	30/03/2026	26/04/2026

SPR-17-01		Conduct mock audit walkthrough with external advisors	1.0	2.0	3.5	02.08	2	27/04/2026	24/05/2026
SPR-17-02	Sprint 17	Optimize depreciation rules for ROU assets (IFRS 16)	1.5	2.5	4.0	2.58	3	27/04/2026	24/05/2026
SPR-17-03		Enable automation in monthly IFRS reconciliations	2.0	3.0	5.0	3.33	3	27/04/2026	24/05/2026
SPR-18-01		Review and close configuration gaps in Asset Accounting	1.0	2.0	4.0	2.17	2	25/05/2026	21/06/2026
SPR-18-02	Sprint 18	Implement additional controls for revenue contracts (IFRS15)	1.5	2.5	4.5	2.67	3	25/05/2026	21/06/2026

SPR-18-03		Finalize SAP notes mapping for audit documentation	2.0	3.0	5.0	3.33	3	25/05/2026	21/06/2026
SPR-19-01		Go-live for Group Reporting Consolidation in PRD	1.0	2.0	4.0	2.17	2	22/06/2026	19/07/2026
SPR-19-02	Sprint 19	Conduct full IFRS-based monthly closing cycle	1.5	2.5	4.0	2.58	3	22/06/2026	19/07/2026
SPR-19-03		Prepare "Post-implementation review" draft	2.0	3.0	5.0	3.33	3	22/06/2026	19/07/2026
SPR-20-01	Sprint 20	Stabilize reporting packages for management review	1.0	2.0	4.0	2.17	2	20/07/2026	16/08/2026

SPR-20-02		Review IFRS posting accuracy (monthly closing test)	1.5	2.5	4.5	2.67	3	20/07/2026	16/08/2026
SPR-20-03		Refactor reporting dimensions for segment-based insights	2.0	3.0	5.0	3.33	3	20/07/2026	16/08/2026
SPR-21-01		Conduct internal feedback workshop on IFRS SAP usability	1.0	2.0	3.5	02.08	2	17/08/2026	13/09/2026
SPR-21-02	Sprint 21	Implement improvements in user training and helpdesk	1.5	2.5	4.0	2.58	3	17/08/2026	13/09/2026
SPR-21-03		Extend SAP reporting to multi-language (EN, VN)	2.0	3.0	5.0	3.33	3	17/08/2026	13/09/2026

SPR-22-01		Conduct full dry-run of external audit simulation	1.0	2.0	4.0	2.17	2	14/09/2026	11/10/2026
SPR-22-02	Sprint 22	Create audit dashboards for finance leaders	1.5	2.5	4.5	2.67	3	14/09/2026	11/10/2026
SPR-22-03		Update system documentation and internal controls handbook	2.0	3.0	5.0	3.33	3	14/09/2026	11/10/2026
SPR-23-01		Conduct system handover to internal IT and finance teams	1.0	2.0	4.0	2.17	2	12/10/2026	08/11/2026
SPR-23-02	Sprint 23	Finalize data ownership and internal maintenance procedures	1.5	2.5	4.5	2.67	3	12/10/2026	08/11/2026

SPR-23-03		Final audit coordination and documentation delivery	2.0	3.0	5.0	3.33	3	12/10/2026	08/11/2026
SPR-24-01		Conduct "lessons learned" workshops with project stakeholders	1.0	2.0	3.5	02.08	2	09/11/2026	06/12/2026
SPR-24-02	Sprint 24	Refactor processes based on feedback from go-live	1.5	2.5	4.0	2.58	3	09/11/2026	06/12/2026
SPR-24-03		Archive project documentation and close project officially	2.0	3.0	5.0	3.33	3	09/11/2026	6/12/2026
SPR-25-01	Sprint 25	Transition to operational governance board	1.0	2.0	4.0	2.17	2	07/12/2026	3/1/2027

SPR-25-02		Define long-term support strategy and roadmap	1.5	2.5	4.5	2.67	3	07/12/2026	3/1/2027
SPR-25-03		Final performance assessment of IFRS system	2.0	3.0	5.0	3.33	3	07/12/2026	03/01/2027

Table II.4.4.3. PERT Estimation

4.4.4. Sprint planning and execution timeline

4.4.4.1.Sprint planning

The IFRS Transition Project is structured around **25 Agile Sprints** spread across three key phases: Configuration and Testing, Go-live and Hypercare, and Stabilization and Governance. Each Sprint spans approximately **3 weeks**, during which specific deliverables are prioritized, executed, and reviewed.

The project begins with initial planning and system design activities, followed by intensive configuration, data migration, and testing sprints. Subsequent phases focus on user training, go-live execution, post-implementation support, and continuous improvement cycles. Each sprint concludes with a milestone review and backlog refinement for the next iteration.

Structure of the sprint

Work Package Type	Purpose	Example in IFRS Project
TASK	A specific, technical or operational activity.	"Configure FSV", "Map GL Accounts", "Load legacy fixed assets"
USER STORY	A business requirement from the user's perspective (As a…, I want…)	"As a controller, I want dual ledger posting for IFRS/VAS compliance"
EPIC	A large requirement that can be broken into multiple user stories.	"Implement IFRS 16 Lease Accounting", "IFRS 15 Revenue Logic"
SUMMARY TASK	A grouping of related tasks/user stories for a phase or sprint.	"Sprint 2 – Core Configuration", "Phase 1 – Gap Analysis"

MILESTONE	A key event or checkpoint in the project timeline.	"Go-live", "UAT Sign-off", "IFRS Reporting Ready"
BUG	A system or configuration issue that needs resolution.	"Wrong depreciation method", "FX translation error"

Table II.4.4.4.1.1. Structure of the sprint

Here are workspace designed based on sprints of project in

https://erp.openproject.com

Figure II.4.4.4.1.Structure of the sprint

For more details the sprints and their components in the workspace

ID	Subject	Type	Status	Assignee	Priority
37	1 IFRS Project Planning and GAP Analysis	Epic	In testing	Tuyến Lê Thị Mỹ	Normal

40	2 IFRS Chart of Accounts and Asset Accounting Configuration	Epic	In specification	scrum master	Normal
41	1.1 Define IFRS roadmap	Task	New	Dev – IFRS Logic	Normal
42	1.2 Analyze GAP Oracle (VAS) vs IFRS	Task	New	Development team	Normal
43	1.3 Design parallel ledger structure	Task	New	Dev – IFRS Logic	Normal
44	1.4 Roadmap and GAP Analysis Complete	Milestone	New	Dev – CO/CO-PA	Normal
45	2.1 Configure Chart of Accounts	Task	New	Dev – CO/CO-PA	Normal
46	2.2 Set up FSV for IFRS	Task	New	Dev – FI	Normal
47	2.3 Reconfigure Asset Accounting (IFRS 16)	Task	New	Dev – IFRS Logic	Normal

48	2.4 CoA and Asset Config Complete	Milestone	New	scrum master	Normal
49	3 Segment Mapping and Dual-Ledger UAT Preparation	Epic	Developed	Dev – FI	Normal
50	3.1 Map master data for reporting segments	User story	New	Dev – FI	Normal
51	3.2 Build UAT scenarios	Task	New	Dev – FI	Normal
52	3.3 Test dual-ledger posting logic	Task	New	Dev – FI	Normal
53	3.4 Segment Mapping and UAT Prep Complete	Milestone	New	scrum master	Normal
54	4 CO-PA Configuration and Migration Mapping Rules	Epic	New	Dev – CO/CO-PA	Normal
55	4.1 Configure CO-PA profit center structure	Task	New	Dev – CO/CO-PA	Normal

56	4.2 Create posting rules for IFRS 15 revenue flows	Task	New	Dev – CO/CO-PA	Normal
57	4.3 Prepare mapping rules for data migration	Task	New	Dev – CO/CO-PA	Normal
58	4.4 CO-PA and Mapping Rules Complete	Milestone	New	Dev – CO/CO-PA	Normal
59	5 GL/Asset Transformation and UAT Script Preparation	Epic	New	UAT Coordinator	Normal
60	6 Dry-run Data Load and Consolidation Setup	Epic	New	Dev – CO/CO-PA	Normal
61	7 Master Data Mock Migration and Configuration Validation	Epic	New	Dev – FI	Normal
62	5.1 Develop transformation scripts for GL data	Task	New	Dev – FI	Normal

63	5.2 Cleanse historical fixed asset records	Task	New	Dev – FI	Normal
64	5.3 Design UAT scripts for asset and revenue testing	Task	New	UAT Coordinator	Normal
65	5.4 Transformation and UAT Script Design Complete	Milestone	New	UAT Coordinator	Normal
66	6.1 Perform dry-run of GL and AA data load	User story	New	Dev – AA	Normal
67	6.2 Configure intercompany elimination logic	Task	New	Dev – FI	Normal
68	6.3 Finalize consolidation scope and entities	User story	New	Dev – FI	Normal
69	6.4 Sprint 6 Complete – Dry-run and Consolidation	Milestone	New		Normal
70	7.1 Execute full mock migration of master data	Task	New	Dev – FI	Normal

71	7.2 Perform configuration validation (FI/CO/AA)	User story	New		Normal
72	7.3 Align reporting logic for IFRS financials	Task	New		Normal
73	7.4 Sprint 7 Complete – Mock Migration and Validation	Milestone	New		Normal
74	8 User Acceptance Testing – IFRS Financial Processes	Epic	New	UAT Coordinator	Normal
75	8.1 Finalize UAT environment and test data	Task	New		Normal
76	8.2 Conduct UAT for asset revaluation	Task	New		Normal
77	8.3 Perform UAT for revenue recognition (IFRS 15)	User story	New		Normal
78	8.4 Sprint 8 Complete – UAT Executed	Milestone	New		Normal

79	9 UAT Defect Fixes and Training Preparation	Epic	New	UAT Coordinator	Normal
80	9.1 Fix UAT defects and retest	Bug	New		Normal
81	9.2 Finalize training materials	Milestone	New		Normal
82	9.3 Schedule and plan user training sessions	Milestone	New		Normal
83	9.4 Sprint 9 Complete – UAT Fixes and Training Prep	Milestone	New		Normal
84	10 Training Delivery and Mock Cutover	Epic	New	Development team	Normal
85	10.1 Deliver user training sessions (Accounting modules)	Task	New		Normal
86	10.2 Simulate cutover steps (mock go-live)	Task	New		Normal

87	10.3 Finalize production system setup (PRD)	Task	New		Normal
88	10.4 Sprint 10 Complete – Training and PRD Ready	Summary task	New		Normal
89	11 IFRS Go-live and Monitoring	Epic	New		Normal
90	12 Hypercare Support and Optimization Feedback	Epic	New	Change Mgmt	Normal
91	11.1 Execute cutover plan	Task	New	Development team	Normal
92	11.2 Perform go-live of SAP S/4HANA IFRS	Task	New	Dev – FI	Normal
93	11.3 Monitor system performance and postings	Task	New	Dev – CO/CO-P A	Normal
94	11.4 Sprint 11 Complete – IFRS Go-live Delivered	Milestone	New		Normal

95	12.1 Provide hypercare support to business users	Task	New		Normal
96	12.2 Collect feedback for system optimization	Task	New		Normal
97	12.3 Prepare lessons learned and post-go-live review report	Task	New		Normal
98	12.4 Sprint 12 Complete – Hypercare Close	Summary task	New		Normal
99	13 Advanced Consolidation Setup – Intercompany (IC) and Foreign Exchange (FX)	Task	New		Normal
100	13.1 Configure automated intercompany eliminations	Task	New	Dev – AA	Normal
101	13.2 Develop validation logic for IFRS Group Reporting	Task	New	Dev – FI	Normal
102	13.3 Test foreign exchange revaluation and currency translation rules	Task	New	Dev – CO/CO-P A	Normal

103	13.4 Sprint 13 Complete foreign exchange and Intercompany Setup Done	Task	New	UAT Coordinator	Normal
104	14 Group Reporting Structure and Reporting Templates	Task	New	Dev – IFRS Logic	Normal
105	14.1 Implement SAP Group Reporting consolidation logic	Task	New		Normal
106	14.2 Align chart of accounts across legal entities	Task	New		Normal
107	14.3 Finalize reporting templates for consolidated financial statements	Task	New		Normal
108	14.4 Sprint 14 Complete – Consolidated Reporting Ready	Task	New		Normal
109	15 Audit Trail and Internal Audit Readiness	Task	New	Development team	Normal

110	15.1 Build audit trail documentation and posting controls	Task	New		Normal
111	15.2 Conduct internal audit readiness simulation	Task	New		Normal
112	15.3 Prepare documentation for external auditors (IFRS 1 and 16)	Task	New		Normal
113	15.4 Sprint 15 Complete – Audit Readiness Milestone	Task	New		Normal
114	16 IFRS Reporting Enhancement and Segment Alignment	Task	New	Dev – FI	Normal
115	16.1 Develop custom reports for investor disclosures	Task	New		Normal
116	16.2 Refine KPIs and dashboards for financial controllers	Task	New		Normal

117	16.3 Design segment reporting aligned with IFRS 8	Task	New		Normal
118	16.4 Sprint 16 Complete – Reporting Enhancement Delivered	Task	New		Normal
119	17 Audit Simulation and Month-End Automation	Task	New	Product Owner	Normal
120	17.1 Conduct mock audit walkthrough with external advisors	Task	New		Normal
121	17.2 Optimize depreciation rules for ROU assets (IFRS 16)	Task	New		Normal
122	17.3 Enable automation in monthly IFRS reconciliations	Task	New		Normal
123	17.4 Sprint 17 Complete – Audit Simulation and Month-End Ready	Task	New		Normal

124	18 Close Remaining Gaps and Enhance Audit Control	Task	New	Development team	Normal
125	18.1 Review and close configuration gaps in Asset Accounting	Task	New		Normal
126	18.2 Implement additional controls for revenue contracts (IFRS 15)	Task	New		Normal
127	18.3 Finalize SAP notes mapping for audit documentation	Task	New		Normal
128	18.4 Sprint 18 Complete – Final Compliance Gaps Closed	Task	New		Normal
129	19 Go-live of Consolidation and IFRS-based Closing	Task	New	Product Owner	Normal
130	19.1 Go-live for Group Reporting Consolidation in PRD	Task	New		Normal

131	19.2 Conduct full IFRS-based monthly closing cycle 19.3 Prepare "Post-implementation review" draft	Task	New		Normal
132	19.4 Sprint 19 Complete – Consolidation Live	Task	New		Normal
133	19.3 Prepare "Post-implementation review" draft	Task	New		Normal
134	20 Stabilize Reports and Segment-based Insights	Task	New	scrum master	Normal
135	20.1 Stabilize reporting packages for management review	Task	New		Normal
136	20.2 Review IFRS posting accuracy (monthly closing test)	Task	New		Normal
137	20.3 Refactor reporting dimensions for segment-based insights	Task	New		Normal

138	20.4 Sprint 20 Complete – Reporting Stabilization Delivered	Task	New		Normal
139	21 Usability Feedback and Localization Enhancements	Task	New		Normal
140	21.1 Conduct internal feedback workshop on IFRS SAP usability	Task	New		Normal
141	21.2 Implement improvements in user training and helpdesk	Task	New		Normal
142	21.3 Extend SAP reporting to multi-language (EN, VN)	Task	New		Normal
143	21.4 Sprint 21 Complete – Final Feedback Enhancement Ready	Task	New		Normal
144	22 External Audit Simulation and Governance Prep	Task	New		Normal

145	22.1 Conduct full dry-run of external audit simulation	Task	New		Normal
146	22.2 Create audit dashboards for finance leaders	Task	New		Normal
147	22.3 Update system documentation and internal controls handbook	Task	New		Normal
148	22.4 Sprint 22 Complete – Audit Simulation Finalized	Task	New		Normal
149	23 Project Handover and Closure Activities	Task	New		Normal
150	23.1 Conduct system handover to internal IT and finance teams	Task	New		Normal
151	23.2 Finalize data ownership and internal maintenance procedures	Task	New		Normal

152	23.3 Final audit coordination and documentation delivery	Task	New		Normal
153	23.4 Sprint 23 Complete – Project Handover Done	Task	New		Normal
154	23-SUM Sprint 23 – Project Handover and Closure	Task	New		Normal
155	24 Project Retrospective and Archival	Task	New		Normal
156	24.1 Conduct "lessons learned" workshops with stakeholders	Task	New		Normal
157	24.2 Refactor processes based on feedback from go-live	Task	New		Normal
158	24.3 Archive project documentation and close project officially	Task	New		Normal
159	24.4 Sprint 24 Complete – Project Archived and Closed	Task	New		Normal

160	24-SUM Sprint 24 – Lessons Learned and Archiving	Task	New		Normal
161	25 Governance Transition and Strategic Wrap-up	Task	New		Normal
162	25.1 Transition to operational governance board	Task	New		Normal
163	25.2 Define long-term support strategy and roadmap	Task	New		Normal
164	25.3 Final performance assessment of IFRS system	Task	New		Normal
165	25.4 Sprint 25 Complete – Transition to Business-as-Usual	Task	New		Normal
166	25-SUM Sprint 25 – Governance Transition	Task	New		Normal

Table II.4.4.4.1.2. Detail backlog task in openproject.com

With many sprints to take done, here is a summary for main objectives about IFRS sprints planning.

Sprint	Main Objectives
Sprint 1	Identify IFRS roadmap, analyze the gap between Oracle (VAS) and SAP (IFRS)
Sprint 2	Configure parallel ledger, define CoA and FSV for IFRS
Sprint 3	Establish master data for segment reporting and prepare for UAT
Sprint 4	Configure CO-PA, IFRS 15 posting rules, and prepare mapping for migration
Sprint 5	Develop UAT scenarios and cleanse fixed asset data
Sprint 6	Test migration, configure intercompany elimination
Sprint 7	Conduct dry-run, check FI/CO/AA configuration and IFRS reporting logic
Sprint 8	Prepare UAT environment, run tests for IFRS 15/16, and check revenue recognition
Sprint 9	Address UAT issues, finalize training documentation, and plan training
Sprint 10	Implement user training, conduct Cutover test, and prepare PRD system
Sprint 11	Go-live with the system, conduct operational testing, and monitor performance
Sprint 12	Provide post-go-live support (hypercare), gather user feedback, and compile lessons learned
Sprint 13	Configure automatic intercompany elimination and prepare for actual Group Reporting
Sprint 14	Consolidate reports of entities, standardize accounts across legal entities
Sprint 15	Simulate internal audit and prepare documentation for external auditors
Sprint 16	Customize IFRS reports for investors, management, and segments
Sprint 17	Test IFRS 16 process and perform monthly IFRS reconciliation
Sprint 18	Close remaining gaps in IFRS 15/16, update IFRS configuration
Sprint 19	Go-live with Group Reporting module, conduct first IFRS closing
Sprint 20	Stabilize management reporting, recheck IFRS closing
Sprint 21	Improve user interface, add multilingual support

Sprint 22	Run full audit simulation, create dashboards for audit purposes
Sprint 23	Handover the system to the internal IT - Finance department, complete the audit
Sprint 24	Summarize the project (lessons learned), officially close the project
Sprint 25	Transition to long-term operations, plan for support and maintenance of the IFRS system

Table II.4.4.4.1.3. Summary for main objectives about IFRS sprints

4.4.4.2. Execution timeline

A Gantt chart is a widely used project management tool that visually represents the timeline of a project by displaying tasks or activities along a chronological axis. On the left side of the chart is a list of all planned activities, while the top section shows the corresponding time scale. Each activity is illustrated by a horizontal bar, the position and length of which indicate the start date, duration, and end date of the activity.

This visual format enables us to quickly understand:

What tasks need to be completed ?

When each task begins and ends ?

The estimated duration of each task ?

Which tasks overlap and for how long ?

The overall timeline of the entire project.

In essence, a Gantt chart helps clarify **what** needs to be done and **when** it should be done.

For this project, all planned activities are outlined in a comprehensive Gantt chart. This chart enables us to effectively monitor project progress and ensure that milestones are achieved in alignment with the project's timeline and objectives. The Gantt chart below illustrates the planned schedule and the progress of our project execution.

Figure II.4.4.4.2. Gantt chart

4.4.5. Resource planning and cost estimation

4.4.5.1. Resource planning

The Resource planning sheets is designed to provide a comprehensive overview of all resources involved in the IFRS transition project, including human resources (Work),

physical hardware (Material), and software/licenses (Cost). This serves as the foundation for effective resource planning, cost estimation, and workload allocation throughout the project lifecycle.

The resources are categorized into three main types:

- Work: Project team members involved directly in activities such as Product Owner, Developer, Key Users, etc.
- Material: Physical equipment or devices (e.g., laptops, servers) needed to carry out project tasks.
- Cost: Non-physical resources with fixed costs, such as software licenses, cloud subscriptions, and external services.

Table structure explanation

Resource Name :Specific name of the resource (person, device, or software)

Type :Resource type: Work, Material, or Cost

Role in Project : The functional role or usage of the resource

Standard Rate (USD/hr) :Standard hourly rate for human resources

Overtime Rate (USD/hr) :Overtime hourly rate if applicable

Cost/Use :Fixed cost per usage (used mostly for Material and Cost resources)

Max Units (%) :Maximum availability for assignment, expressed in percentage

Notes :Additional description or context for the resource

The human resources planning

Resource Name	Type	Role in Project	Std Rate (VND/hr)	OT Rate (VND/hr)	Max Units (%)	Notes
Chief	Work	Product Owner	200	300	100%	Owns IFRS roadmap

Accountant						and financial governance
IFRS Process Owner	Work	PO Backup / SME	200	300	100%	Expert in IFRS accounting
Head of IT/ERP	Work	Scrum Master	200	300	100%	Facilitates sprint delivery
ERP Project Manager	Work	Scrum Master Backup	200	300	100%	Manages execution and team alignment
Dev – FI	Work	Developer (SAP FI)	200	300	100%	Configures and tests FI logic
Finance Key User	Work	Business Key User	200	300	100%	Validates finance processes and UAT
Treasury/Cont rolling Lead	Work	SME / Developer (CO)	200	300	100%	Leads CO, treasury alignment
Dev – CO/CO-PA	Work	Developer (SAP CO)	200	300	100%	Maps CO/CO-PA processes
SAP CO Consultant	Work	CO Developer Backup	200	300	100%	Supports CO config
Reporting Key User	Work	Business Key User (Reporting)	200	300	100%	Defines and tests reports
Dev – AA	Work	Developer (SAP AA)	200	300	100%	IFRS 16 AA development
SAP AA Consultant	Work	AA Developer Backup	200	300	100%	Expert for AA config
Asset Mgmt Key User	Work	Key User (AA)	200	300	100%	Validates fixed asset logic
Dev – IFRS	Work	Developer	200	300	100%	Custom IFRS logic

Logic						and validation
IFRS Advisor	Work	External Advisor (Part-time)	250	350	50%	Strategic guidance
UAT Coordinator	Work	QA Lead	200	300	100%	Manages UAT plans
UAT/Test Consultant	Work	QA / Tester	200	300	100%	Writes and runs test cases
Change Manager	Work	Organizational Change Leader	200	300	100%	Ensures adoption and communication
Training Lead	Work	Enablement and Training	200	300	100%	Delivers training programs

Table II.4.4.5.1.1. The human resources planning sheet

Technical and software resources planning

Resource Name	Type	Purpose	Cost/Use (VND)	Quantity	Notes
Laptop Devices	Material	Dev/Config Workstations	200,000,000	10	SAP-compatible laptops
Projector	Material	Training and Demo	20,000,000	2	For classroom sessions and UAT rooms
SAP License (Full)	Cost	S/4HANA Core User License	250,000,000	1	Full modules: FI, CO, AA
SAP License (Limited)	Cost	Key User Limited License	180,000,000	1	Light use: reporting, UAT
Zoom Premium Account	Cost	Communication	3,500,000	10	Annual per-user (10

					users)
Figma License	Cost	Workflow, process diagrams	8,000,000	3	For documentatio n
Office 365 Subscription	Cost	Excel, Word, PPT	7,000,000	10	Annual, for project documentatio n

Table II.4.4.5.1.2. Technical and software resources planning sheet

The resource sheets above provides a structured overview of all key resources required for the IFRS Transition project, including personnel, hardware devices, software, and licenses. Resources are categorized primarily as *Work* types (human resources), with potential extensions to *Material* or *Cost* types for tangible assets and external services.

This structured design allows the project team to:

- Ensure clarity of roles by assigning each individual a defined responsibility (e.g., Product Owner, Developer, Key User).
- Control costs and optimize budgeting by specifying standard rates, overtime rates, and maximum availability per resource.
- Manage capacity effectively, preventing overallocation and identifying underutilized resources.
- Track project progress and test readiness, especially in critical stages such as configuration, UAT, and training.

Additionally, these sheets supports integration into project or equivalent tools to enable automated scheduling, Gantt chart visualization, and performance tracking.

By presenting both financial and operational attributes of each resource, the resource planning becomes a foundational tool for transparent governance and agile project control.

4.4.5.2. Cost estimation

To estimate the total cost of the IFRS Transition Project, a structured approach combining resource-based estimation, market benchmarks, and project duration was applied. The estimation methodology aligns with industry practices and considers both direct and indirect costs.

The estimation is divided into four major categories:

Human resources cost

This represents the largest share of the project budget. Cost estimation is based on the effort required across 25 sprints, with each sprint containing configuration, testing, validation, and review activities.

An average hourly rate of 200,000 VND is applied across internal roles, including developers, consultants, key users, and QA specialists. The total estimated workload is approximately 5,000 person-hours, resulting in a projected human resource cost of **3 billion VND**. This calculation reflects full-time engagement of key roles during core implementation phases.

Technical Infrastructure

The project requires SAP licenses (both full and limited), laptops for technical staff, and collaboration tools (e.g., Zoom, Office 365, Figma).

Tool costs are estimated based on current market rates in Vietnam, with shared licensing strategies adopted where possible. The total budget allocated for tools and infrastructure is **600 million VND**, covering both one-time and subscription-based components.

Training, change management, and communication

A successful IFRS transition depends on user readiness and process adoption. Cost is allocated for the preparation and delivery of training sessions, communication campaigns, and change management efforts throughout the implementation. These activities are scheduled primarily in mid- and late-stage sprints, with an estimated cost of **500 million VND**, leveraging internal trainers and communication leads.

Hypercare, audit support, and Post-Go-live activities

After go-live, the project requires support for defect resolution, audit alignment (e.g., IFRS 1, IFRS 16), and final documentation.

These tasks involve advisors, key users, and finance stakeholders during the last sprints. The estimated cost for post-go-live support and audit readiness is **200 milions VND**.

Total estimated cost:

Combining all categories, the total estimated cost for the IFRS Transition Project is approximately **4.3 billion VND**, covering 3 years of phased implementation. This estimate balances quality, compliance, and budget efficiency, and remains aligned with cost levels observed in comparable SAP-based IFRS projects in the region.

4.4.6. Risk and change management strategy

4.4.6.1. Risk matrix

To ensure project success, proactively identify, assess, and mitigate risks that could impact the IFRS transition initiative. The table below outlines the comprehensive risk matrix, categorizing risks by impact, likelihood, and proposed mitigation strategies.

Risk description	Impact	Likelihood	Category	Mitigation strategy
Delay in designing IFRS configuration	High	Possible	Functional / Process	Allocate senior consultant; prioritize in early planning phase
Integration issues between SAP FI and CO modules	Medium	Probable	Technical / System	Conduct early integration testing; involve cross-functional experts
Insufficient user participation during UAT	High	Possible	Organizational / User	Early engagement plan; assign UAT responsibilities;

				schedule training in advance
Delays in acquiring SAP licenses (e.g., AA, REFX, additional users)	Medium	Unlikely	Procurement / Technical	Pre-order licenses during initial procurement; validate requirements early
Legal updates to IFRS standards during implementation	High	Possible	External / Regulatory	Monitor IFRS updates regularly; update backlog accordingly
High dependency on outsourced ERP consultants	High	Probable	Human Resource / Vendor	Upskill internal team; assign shadowing; enforce strict documentation
Incorrect configuration of core modules (FI, CO) due to miscommunication	High	Possible	Technical / Governance	Standardize configuration documentation; conduct frequent validation checkpoints
Data migration errors from legacy to SAP (GL balances, fixed assets, etc.)	High	Possible	Data / Technical	Perform dry-runs; validate mapping templates; conduct reconciliation testing
Poor change management causing resistance from end users	Medium	Possible	Organizational / People	Deploy change champions; communicate

				benefits clearly; enable feedback channels
Lack of internal expertise in SAP-specific IFRS logic (e.g., Asset Leasing logic)	High	Probable	Technical / Capability	Assign specialized consultants; develop internal training path
Reporting requirements not met under IFRS compliance (e.g., consolidated view gaps)	Medium	Possible	Reporting / Functional	Review reporting gaps early; align with legal and finance stakeholders
UAT or training environments not ready on time	Medium	Possible	Infrastructure / Planning	Plan system provisioning early; maintain clear environment deployment calendar

Table II.4.4.6.1.Risk matrix

This matrix helps project stakeholders anticipate potential disruptions, especially those related to system configuration, legal changes, external vendor dependencies, and organizational readiness.

Key observations:

- High-impact risks are primarily related to incorrect SAP FI/CO configuration, legal changes in IFRS, and dependency on outsourced ERP consultants.
- Mitigation efforts include early planning, internal capacity building, stakeholder engagement, and strict documentation.

4.4.6.2. Changing management process

The IFRS Transition Project recognizes that change is inevitable, especially in long-term ERP implementations that involve regulatory compliance. A structured change management process is essential to ensure system integrity, compliance with IFRS standards, and alignment with evolving business needs. Here is standard process to manage changing during project time.

A. Change triggers

Changes may arise from various sources, including:

- Updates to IFRS standards or national accounting regulations.
- Issues discovered during testing or user acceptance (UAT).
- Feedback from key users or auditors.
- Shifts in business priorities or organizational structure.

B. Change request workflow

1. Change request submission
    - Raised by: Product owner, key users, Consultants, or Stakeholders.
    - Documented in a centralized change backlog.

2. Impact assessment
    - Conducted by: Functional and technical leads (e.g., SAP FI/CO Consultants).
    - Evaluates: Impact on configuration, testing, timeline, and training.

3. Approval process
    - Approved by: Product Owner, IFRS process owner, and if needed, the Steering Committee.
    - Criteria: Compliance necessity, business impact, technical feasibility.

4. Implementation and testing
    - Scheduled into the nearest applicable Sprint.
    - Configuration, Unit Testing, and UAT adjusted accordingly.

5. Documentation and communication
    - All approved changes are versioned and updated in configuration logs, training materials, and user documentation.
    - Change communication is cascaded to all impacted stakeholders.

C. Tools and governance

- Change log tracker: Maintained in project workspace invironment to ensure visibility and accountability.
- Sprint backlog sync: Changes are linked to sprint boards to reflect updated workload and priorities.
- Review cadence: Weekly sprint planning and Bi-weekly steering committee reviews include change log updates.

4.4.6.3. Linkage to accounting periods and IFRS updates

The IFRS implementation timeline must be closely aligned with the organization's accounting periods and evolving financial reporting regulations. Ensuring this linkage minimizes operational disruptions and guarantees compliance throughout the transition.

Integration with accounting periods

To prevent operational risks and ensure data integrity, major system changes (e.g., configuration updates, cutovers) are restricted during critical accounting closure periods—such as month-end, quarter-end, and fiscal year-end. These "change freeze windows" are established in coordination with the finance team, typically spanning the last 3–5 working days of each closing cycle.

Example: No go-live or major deployment is scheduled during Q4 closing to avoid disrupting annual reporting and external audits.

Monitoring IFRS standard updates

Given the dynamic nature of IFRS, regulatory updates may occur during the implementation. The project team must actively monitor:

- IFRS publications from standard-setting bodies.
- Local interpretations and guidelines issued by authorities (e.g., Ministry of Finance).

A designated IFRS Monitoring group meets quarterly (or as needed) to assess changes, their potential impact, and whether backlog or configuration changes are required.

Handling regulatory changes within sprints

Sprint planning includes a change buffer mechanism that allows for:

- Reprioritizing backlog items in response to regulatory changes.
- Allocating resources (e.g., IFRS Advisor, key developers) to reassess scope and implement necessary adjustments.

Regulatory change requests follow the formal **Change management process.**

Each sprint concludes with a compliance checkpoint to verify that outputs align with current IFRS requirements. This adaptive approach ensures that any changes in accounting rules are promptly reflected in system logic, reporting structure, and training materials.

CHAPTER 5. TRAINING, DEPLOYMENT, AND POST-GO-LIVE SUPPORT PLAN

Following the detailed Agile-based implementation roadmap outlined in Chapter 4, this chapter defines the critical post-design activities necessary to ensure the successful transition, adoption, and sustainability of the new IFRS-compliant SAP S/4HANA system. It covers user training and testing strategies, cutover and go-live planning, as well as hypercare and continuous support mechanisms. These components are essential to reduce operational risk, build user confidence, and ensure system stability in the early stages of deployment.

5.1. Training and UAT strategy

The success of an IFRS implementation heavily depends on user readiness and effective system validation. Therefore, this project adopts a dual-track approach combining comprehensive **training programs** and **user acceptance testing (UAT)**. This ensures that business users understand the changes introduced by IFRS and can confidently operate the new SAP S/4HANA system.

5.1.1. Training Plan

To ensure knowledge transfer and process alignment, a structured training plan was developed based on user roles and functional responsibilities. Training is designed to meet the varying needs of end users, key users, and support staff through a combination of classroom sessions, hands-on labs, documentation, and online delivery.

Training Objectives:

- Enable users to understand new IFRS-based processes and workflows in SAP.
- Build user confidence in using FI, CO, AA, and Group Reporting modules.
- Prepare Key Users and Process Owners to support post-go-live operations.

Training Matrix

User Group	Role Description	Modules Covered	Training Type	Trainer	Delivery Method
End Users (Accounting)	Daily FI/AA tasks	FI, AA	Basic Functional Training	Finance Key Users	Classroom + Online
End Users (Treasury)	Cash, Treasury operations	CO, CO-PA	Process Walkthrough	Treasury/ Controlling Lead	Workshop
End Users	Run IFRS	Group	Report Usage	Reporting	Tutorials +

(Reporting)	reports	Reporting	Training	Key User	Guidebooks
Key Users (FI/AA/CO)	Validate config, support end users	FI, AA, CO	Advanced Configuration	Dev Team (FI/AA/CO)	Scenario-Hands-on
Process Owners	IFRS oversight	All	Business Alignment Sessions	IFRS Process Owner	Executive Discussions
UAT Testers (Functional)	Execute UAT scenarios	All	UAT Testing Training	UAT Coordinator	Live Simulation
IT Support Team	Maintain SAP and fix errors	Technical Layer	Technical Enablement	Dev Team, Head of IT/ERP	Lab-Based
Change Managers	Drive adoption and communication	General	Change Management Overview	Change Manager	Townhall + Toolkit Session
Training Lead	Oversee training coordination	All	Enablement Leadership	Project Manager	Review Meetings

Table II.5.1.1.Training matrix

5.1.2. User acceptance testing planning

User Acceptance Testing (UAT) is a critical phase in the IFRS Transition Project that ensures the SAP S/4HANA system functions in accordance with user expectations and business requirements. UAT not only validates the functional configuration but also builds end-user confidence before go-live.

a. **Objectives of UAT**
- Validate end-to-end business scenarios in the IFRS-compliant SAP system.
- Detect defects in business logic, data mapping, or workflows before go-live.
- Gain formal sign-off from business owners for each process area.
- Ensure compliance with IFRS requirements in actual transaction flows.

b. **UAT Scope**

UAT will cover the following key business areas:

- General Ledger processes (FI)
- Asset Accounting including IFRS 16 logic (AA)
- Revenue recognition under IFRS 15
- Profit center reporting (CO)
- Group consolidation and reporting (Group Reporting module)

- Month-end and year-end closing scenarios
- Data migration logic (master and transactional)
- User roles and security authorizations

Establishing a well-defined UAT scope ensures that all critical business processes—especially those involving finance, asset management, and compliance—are thoroughly tested in a real-user context. This scope not only helps maintain alignment with project objectives but also enables effective planning of test scenarios, resource allocation, and risk mitigation. By clarifying what will and will not be tested, the team can avoid duplication of effort, ensure traceability, and demonstrate audit readiness at go-live.

c. UAT Strategy and approach

- **Test Design**: Based on the to-be business process documentation and sprint backlog deliverables, test cases are created for each process and control scenario. The UAT Coordinator oversees the preparation of master scripts and test data.

- **Execution cycles**:

  + **Cycle 1 – Functional testing**: Basic process tests (posting, reporting, validation of field behavior, etc.).
  + **Cycle 2 – end-to-end ccenario testing**: Full workflow simulation from document creation to final reporting.
  + **Cycle 3 – Regression testing and defect resolution**: Ensures previously identified bugs have been resolved and no new defects are introduced.

The UAT process is structured into progressive testing cycles, each designed to deepen validation and ensure system stability. The first cycle focuses on validating individual functions, such as posting logic, basic reporting outputs, and field behavior within key modules—providing early confirmation that the foundational configuration is correct. As the project progresses, the second cycle expands to simulate real-world, end-to-end business scenarios, allowing users to assess how integrated workflows perform across financial accounting, asset management, and reporting. Finally, the third cycle emphasizes regression testing and defect resolution, ensuring that previously identified issues have been addressed without introducing new problems. This multi-cycle approach enhances system reliability, builds user confidence, and confirms readiness for production deployment.

- **Testers**: Key Users and Functional Owners from Finance, Accounting, Treasury, and Reporting teams are assigned as primary testers. Technical support (developers and SAP consultants) is available on standby.

- **Sign-off Process**:

The sign-off process is a formal checkpoint to ensure that all business requirements have been validated through UAT and that the SAP S/4HANA system is ready for

deployment. This process confirms that the system delivers the expected functionality across all business-critical areas, particularly in alignment with IFRS standards.

To ensure full accountability and compliance, the following steps are included:

+ Module-level validation:
  Each business stream—General Ledger (FI), Asset Accounting (AA), Management Accounting (CO), and Group Reporting—must undergo final review and confirmation by the designated Process Owner.

+ Sign-off by process owners:
  Once all relevant test cases are passed, each Process Owner is responsible for formally signing off on the results for their functional area. This confirms that their module meets both operational and regulatory expectations.

+ UAT closure report submission:
  A consolidated UAT closure report will be prepared by the UAT Coordinator, summarizing:

  ● Test coverage and completion rates
  ● Outstanding issues and resolutions
  ● Confirmation of compliance with IFRS logic

+ Steering committee approval:
  The UAT Closure Report will be presented to the Project Steering Committee. Approval from this committee is mandatory before moving forward to the Cutover and Go-live phase.

This sign-off process ensures full traceability, risk mitigation, and management buy-in for the system's readiness to support live IFRS-based financial operations.

d. Roles and responsibilities

To ensure the success of User Acceptance Testing (UAT), it is essential to define clear roles and responsibilities among all involved parties. Each role contributes uniquely to the testing process, from planning and execution to validation and approval. The following outlines the key responsibilities of stakeholders throughout the UAT lifecycle.

Role	Responsibility
UAT Coordinator	Plans, coordinates, and monitors overall UAT activities

Table II.5.1.2. Roles and responsibilities

5.2. Cutover and go-live strategy

The cutover and go-live strategy is a critical phase in the IFRS transition project. It ensures the smooth switch from legacy systems and processes (e.g., VAS-based Oracle ERP) to the newly configured SAP S/4HANA system. This phase involves meticulous planning, risk mitigation, and collaboration among business and technical teams to avoid operational disruptions during the transition.

5.2.1. Cutover Checklist

A comprehensive cutover checklist will be developed to monitor all readiness activities before the go-live. This checklist typically includes:

- Data migration readiness
    • Master and transactional data load (GL, AA, CO, Group Reporting)
    • Data validation and reconciliation checkpoints
- Authorization setup
    • User provisioning, segregation of duties (SoD) validation
    • Role-based access testing (FI/AA/CO/Reporting)
- System configuration readiness
    • Transport movement from QA (Quality Assurance) to PRD (Production)
    • Batch jobs and automated logic (e.g., intercompany, depreciation) validation
- Backup and rollback plan
    • Contingency procedures in case go-live must be postponed or rolled back

All checklist items will be signed off by responsible owners (IT, Finance, Security) before the go/no-go decision is made.

5.2.2. Day-1 Operational support strategy

The first 24–72 hours post go-live are considered high risk due to real-time business operations now depending on the new system. A **Day-1 support strategy** is implemented to minimize disruptions and enable fast issue resolution. Key features include:

- War room setup: A virtual or physical support center staffed with key functional (FI, CO, AA), technical (SAP Basis), and business representatives. This setup allows for real-time collaboration and immediate escalation of critical system issues.
- Real-time monitoring: Continuous monitoring of system health, batch job execution, interface behavior, and data postings.
- Dedicated incident channels: Fast-lane support tickets for any posting issues, user login errors, or unexpected system behaviors.
- Hands-on floor walkers: Functional experts available on-site (or virtually) to assist end users in performing initial IFRS tasks (e.g., posting journal entries, running reports).

By providing accessible, hands-on assistance and real-time issue resolution, it helps reduce anxiety among end users, minimizes the risk of disruptions, and fosters a smoother adoption of the new IFRS-compliant SAP system. Moreover, this setup enables the project team to capture immediate feedback from business users, allowing for quick adjustments and continuous improvement in both system performance and user experience.

CHAPTER 6. CONCLUSION AND FUTURE DIRECTIONS

6.1. Summary of key achievements

During the observation, although I was not granted direct access to configure SAP systems due to data confidentiality and the company's internal policies, I was able to make valuable contributions through structured planning, research, and project design. As a student intern, my efforts focused on building a feasible IFRS transition plan using SAP S/4HANA, aligned with the company's future digital finance transformation goals.

Key achievements and contributions include:

- **Structured sprint-level planning for a 3-year IFRS roadmap:**

I proposed a complete Agile Scrum-based implementation strategy with 25 sprints, detailing specific tasks, deliverables, and responsible roles in each sprint. This breakdown enables the company to visualize how the IFRS adoption process could unfold in manageable, iterative phases.

- **Gap analysis and 'To-Be' system design:**

I analyzed differences between the current Oracle ERP system (VAS-based) and the target SAP S/4HANA system (IFRS-compliant). Based on this, I proposed detailed requirements and target designs for key finance modules: Financial Accounting (FI), Asset Accounting (AA), Controlling (CO), and Group Reporting.

- **Defined training, testing, and cutover strategies:**

I outlined user training needs by role, a 3-cycle UAT strategy, and cutover checklists including master data readiness, user authorizations, and environment transitions. This contributes to minimizing go-live risks and improving user readiness for future deployment.

- **Contributed to a sustainable post-go-live plan:**

I proposed a 3-layer Hypercare support model and CI/CD improvement loop to manage incidents and incorporate user feedback after go-live. These plans are aligned with SAP best practices and can serve as a reference for the company's actual deployment phase.

- **Demonstrated strong project management skills:**

Throughout the observation, I applied project management frameworks such as PERT estimation, risk matrix development, stakeholder analysis, and cost/resource planning. These helped turn a conceptual transition plan into a **structured, trackable roadmap**, providing practical value to the organization.

In summary, although this observation project remained at the proposal stage and was not executed in a live environment, the **comprehensive and detailed planning work** I

performed has laid a useful foundation. I believe it contributes strategic insights to the company's future IFRS transition and digital transformation journey.

6.2. Limitations

Despite the efforts invested in research, analysis, and project planning, this observation project faced several limitations due to its academic nature and restricted access to enterprise systems.

Firstly, no actual system configuration or hands-on execution was performed. As the observation did not grant access to the live SAP S/4HANA environment, students were unable to directly configure, test, or validate system settings. This limitation was particularly significant in a financial context, where configuration rights are strictly limited to core project members due to the sensitivity of accounting data and compliance requirements.

Secondly, while the project scope included comprehensive planning—such as sprint backlogs, role assignments, and resource estimation—the validation of these plans with real-time business constraints or stakeholder input was not possible. As a result, all assumptions regarding timing, effort, and cost were made based on publicly available benchmarks, market research, and internal logic, rather than enterprise-specific data.

Finally, due to the short observation duration and limited exposure to inter-departmental collaboration, the project was unable to simulate cross-functional dynamics or real-world change resistance, which are crucial in ERP transitions.

Despite these limitations, the project offered valuable academic insight and formed a strong foundation for future hands-on implementation experience.

6.3. Recommendations

Based on my observation experience and the development of this SAP-based IFRS transition planning project, I would like to offer the following recommendations in order to truly bring this project to life and turn all the planning into something tangible, the company will need to take a few important next steps. These will help bridge the gap between theory and reality — making sure everything we've designed on paper can actually work in practice. Here's how can move forward:

1. System prototyping: Set up a SAP sandbox environment to begin hands-on configuration of IFRS-related settings.

2. Stakeholder workshops: Engage real business users, finance leads, and IT staff to validate planning assumptions and adjust the scope.

3. Data migration pilot: Develop scripts and rules for migrating legacy data from Oracle ERP into SAP S/4HANA.

4. Real UAT execution: Execute the UAT plan across real modules and collect user feedback.

5. Expand reporting KPIs: Build actual dashboards and reports using SAP Fiori or SAP Analytics Cloud to monitor IFRS financials.

By progressing into the configuration and deployment phases—and tailoring the system to the company's specific requirements—this planning blueprint holds the potential to evolve into a high-impact digital finance transformation initiative, fully aligned with global accounting standards.

And SSG should consider creating a structured mentorship program or student sandbox environment where interns can engage in guided SAP configuration exercises. Since financial data and system access are often sensitive, a simulated training environment would allow students to gain practical experience without compromising security or compliance.

6.4. Future development direction

Following this project, I am committed to further developing my expertise in the area of SAP ERP implementation, with a particular focus on financial and project management modules. My future development plan includes the following:

- Deepening knowledge of SAP, especially core modules such as **FICO** (Financial Accounting and Controlling), **PS** (Project System), and PP (Production Planning), to gain a comprehensive understanding of end-to-end business processes across the enterprise.
- Enrolling in professional SAP training courses and aiming to achieve recognized certifications, such as SAP Certified Application Associate – Financial Accounting with SAP S/4HANA, to enhance my technical competencies and employability.
- Pursuing internship or entry-level roles at companies implementing or operating SAP systems to gain hands-on experience, particularly in configuration, testing, and issue resolution within real system environments.
- Building a long-term career path as either an SAP functional Consultant or ERP Project Manager, combining business process understanding with system implementation knowledge to help organizations navigate digital transformation and comply with international standards such as IFRS.

This project along with learning ERP courses at UEL has provided me with valuable exposure to the intersection between financial regulation and enterprise systems. It has helped me define a clear direction for future learning and career development in the SAP ecosystem.

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