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### **Rethinking** Software-led Finance Transformation

We understand the struggles that have sent insurers back to the predictability of spreadsheets for daily management of finance data. You've likely found that complicated processes and complex integrations have reduced the reliability of your data. Yet traditional software and platforms don't seem to be the answer either. With your resources being dedicated to data reconciliation, movement and management, you need assurances that finance data transformation does exist.

### FINANCE SOFTWARE IS NOT THE ONLY SOLUTION

As you look to keep up with regulations, gain better control, manage risk appropriately and drive transparency and insight, traditional finance and actuarial platforms on their own often fail in their promise to help you to achieve these goals at reasonable cost and speed. Leveraging the right technology is critical to addressing your finance, accounting and reporting challenges at scale. And that means eliminating the overhead of costly customizations to platforms, end-user computing and countless hours spent reconciling and managing data.

With our deep engineering expertise, we've built an entirely new methodology for finance transformation with functional, reusable tooling that reduces the burden of spreadsheets, manual work arounds and reconciliations. Where traditional platforms take significant customization, cost and time to update, our out-of-the-box tools can be combined to support finance functions without the installation and maintenance required by standard software packages. It goes beyond low-code/no-code solutions to truly democratize your data.

Our methodology includes flexible data layers from ingestion and storage to analytics, reporting and workflow that when applied to your existing technology can help you drive better finance results.

### TRADITIONAL THINKING WITH **NEW FABRIC LAYERED ON GOES BEYOND TRADITIONAL** PLATFORMS AND SOFTWARE INTEGRATED ARCHITECTURE TOP OF EXISTING ECOSYSTEM Presentation and Analytics Layer Legacy Calculation and Aggregation Engines Integration Layer Ingestion Layer Legacy Purchased **Packages Unified Data Layer** Purchased **Packages**

### HOW DO YOU TEST THIS NEW WAY OF WORKING WITH FINANCE DATA?

IT consultants and business pundits who champion software as a solution would suggest that you stick with what you know and modernize, replace your systems or apply low-code/no-code solutions where you can.

We suggest something different. Instead of beginning with a "new initiative" or a greenfield system, start with what is broken. Identify an area where you may have a spreadsheet problem or where your software and platforms have failed. Tackle the issue with a direct-to-data architecture approach using one of our out-of-the-box tools. As you see success in these areas, you and your teams will begin to understand a new way to solve the issues of finance data. Our methodology allows you to expand your thinking on how to best leverage existing digital assets with techniques that reduce reliance on outside consultants and software experts.

### SEE IT FOR YOURSELF

Simply put, we help insurance clients to innovate by removing barriers between you and your data. Every day is a day for re-invention as we partner with insurers to do what has never been done before.

See for yourself how you can transform your data to gain insights and achieve results.

# CONTACT US TODAY! STEVEN ABEL Managing Director, Insurance Consulting Steven\_Abel@epam.com Www.epam.com/our-work/insurance