

1 Financial Monitoring

Industry	Telecom	Client	Rostelecom (Sky Link)
Role	Business Analyst, Project Manager		
Key Result	Automated internal financial control system. Implemented a budgeting and control process that reduced the budget preparation cycle from 6 months to 2 and improved financial transparency.		

Situation	Task	Action	Result
Sky Link (as both an internal client and employer) needed to improve its financial processes. The existing internal financial control, budgeting, and monitoring processes were inefficient, highly time-consuming (the budget preparation cycle took up to 6 months), and likely suffered from a lack of transparency, which hindered agile and accurate financial management.	In my dual role as Business Analyst and Project Manager, my task was to develop and implement an automated internal financial control system, as well as enhance the budgeting and control processes. The goal was to significantly reduce the budget preparation cycle, increase financial transparency, and enable more effective management of the company's financial flows.	<p>Analysed Existing Financial Processes: Conducted a detailed analysis of the current budgeting, financial control, and monitoring processes, identifying key bottlenecks and inefficiencies.</p> <p>Gathered and Analysed Requirements: Collaborated with stakeholders from financial and management departments to collect and formalise requirements for the new system and processes.</p> <p>Designed Automated System: Developed the architecture and functional requirements for the automated internal financial control system.</p> <p>Managed Project and Team: As Project Manager, I organised and led the development team, ensuring adherence to timelines, budget, and project quality. I oversaw the entire development and implementation lifecycle.</p> <p>Implemented Budgeting and Control Processes: Designed and implemented new, optimised processes for budgeting and financial control.</p> <p>Conducted Testing and Training: Organised system testing and trained end-users to ensure a smooth transition and effective utilisation of the new system.</p>	<p>As a result of my work:</p> <p>An Automated Internal Financial Control System was Created and Implemented: The BARS system is successfully functioning, providing effective control over financial operations.</p> <p>The Budget Preparation Cycle was Significantly Reduced: The time required for budget preparation was cut from 6 months to 2 months, representing a 3-fold reduction.</p> <p>Financial Transparency was Enhanced: The new processes and system provided much greater transparency of financial data, enabling management to make more informed decisions.</p> <p>Improved Financial Flow Management: The company gained tools for more accurate and timely control over its expenditures and revenues.</p> <p>Overall Financial Management Efficiency Increased: The project contributed to optimizing resource utilisation and fostering greater discipline in financial activities.</p>