

Emirates NBD Bank: Centralizing and Automating Financial Processes with SAP® Disclosure Management

From retail to corporate banking and asset management, the people of the Middle East and beyond trust Emirates NBD Bank to keep their money secure. It is crucial, therefore, that the bank ensures its own financial operations are managed with the same precision. So, when manual processes using spreadsheets were slowing down the generation of quarterly and year-end financial statements, the bank knew it needed a world-class IT solution.

Working with MDS ap, Emirates NBD Bank deployed the SAP® Disclosure Management application. Now financial statement report generation is automated instead of manual, improving validation with version control, tracked changes, and fast adjustments and restorations to previous versions. Changes are easier to follow, saving time on last-minute updates, which are now done with the press of a button.

Partner



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Executive overview

Company

Emirates NBD Bank PJSC

Headquarters

Deira, Dubai, United Arab Emirates

Industry

Banking

Products and Services

Personal, priority, private, business, and wholesale banking-related services; specialized services

Employees

9,000

Revenue

DH 11.9 billion (US\$3.2 billion)

Web Site

www.emiratesnbd.com

Partner

MDS *ap*

www.mdsaptech.com

BUSINESS TRANSFORMATION

Top objectives

Prepare the consolidated annual and quarterly financial statements in a way that is structured, simplified, and efficient

Resolution

Worked with MDS *ap* to deploy the SAP® Disclosure Management application using local expert resources that delivered a high-quality solution

Key benefits

- Automation of manual processes, resulting in faster report generation and faster disclosure of financial statements
- Simplified and faster refresh rates for reports, allowing for quick last minute adjustments and reapprovals
- Report comparison, versioning, tracked changes by any user, and full or partial restoration of previous versions, allowing tighter control
- Ability to generate financial statements in XBRL format, as required by regulatory authorities starting in 2014

TOP BENEFITS ACHIEVED

40%

Faster generation of financial statements compared to the previous year

100%

Project ownership by Emirates NBD with 100% business user adoption

50%

Faster generation of multiple versions of key financial reports

“The flexibility of SAP Disclosure Management and the best-practice methodologies and models of Emirates NBD’s previous implementations by MDS *ap* allowed us to achieve and respond to the highest level of requirements requested by the bank.”

Asim Rasheed, Group Financial Controller, Emirates NBD Bank PJSC

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