BANCO DE CRÉDITO DEL PERÚ

BANKING ON IMPROVED EFFICIENCY AND GREATER BUSINESS INSIGHT

QUICK FACTS

Industry
Banking

Revenue
US$1.2 billion

Employees
15,500

Headquarters
Lima, Peru

Web Site
www.viabcp.com

SAP® Solutions and Services
SAP® ERP application, including functionality for general ledger, accounts payable, accounts receivable, asset accounting, treasury, controlling, and materials management

Implementation Partner
SAP Consulting

Banco de Crédito del Perú (BCP), Peru's oldest and largest bank, needed to standardize the accounting and other financial processes it uses across a wide network of local branches. BCP chose the SAP® ERP application to integrate these operations on a single platform. In doing so, BCP not only improved operational efficiency, but also gained better control over an invaluable resource of consolidated business information.

Key Challenges

- Replace aging legacy systems to meet current business needs and growing complexity of banking environment
- Provide greater integration of accounting processes with core banking operations
- Improve efficiency, reduce operating costs
- Ensure transactional security
- Improve the quality, availability, and strategic use of the bank's daily information

Why SAP Was Selected

- Strong presence in regional and local banking industry
- Convincing reference customer visits
- Knowledge of banking industry and software support of best practices
- Robust, secure, and scalable technology
- Broad ecosystem of consultants and partners
- SAP's commitment to the project's success

Implementation Best Practices

- Solid management sponsorship
- Strong guidance from project office and clear guidelines
- Use of ASAP methodology
- Dedicated project team with both IT and business users
- Rigorous unit and integration testing
- Excellent teamwork with SAP® Consulting
- Phased rollouts to manage project scope

Low Total Cost of Ownership

- Simplified application landscape – replaced a total of 45 business operations systems
- Less support needed for a single platform
- Optimized IT resources – faster response to business requirements; improved service
- Use of outsourced help desk services for level 1 and level 2 support

Financial and Strategic Benefits

- Standardized processes across the enterprise
- Enabled faster creation of consolidated financial statements
- Reduced risk exposure with greater levels of traceability and security
- Improved the efficiency and control of internal procurement processes
- Reduced processing errors through automation and workflows
- Established a single source and point of access for trusted financial information

Operational Benefits

Key Performance Indicator	Impact
Level of accounting process automation	77%
Level of controlling process automation	76%
Accounting staff productivity	+15%
Accounting close time	-2 days
Paper costs	-10%
Online traceability of transactions	100%
Data reliability	+80% (now 98%)
Response time to IT requests	+10%
System maintenance complexity	-75%

Banco de Crédito BCP

"Using SAP ERP, Banco de Crédito del Perú has gained new efficiencies in its financial processes. And by analyzing the consolidated information that is now available to us, we can continue to improve our performance."

Diego Arias, Corporate Accounting Manager, Banco de Crédito del Perú

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Modernizing Financial Systems at Peru's Oldest Bank

Banco de Crédito del Perú (BCP) is Peru's oldest and largest bank – and it is that country's leading financial services provider. BCP has more than 320 offices throughout the country as well as branches in both Panama and Miami.

Founded in 1889, BCP's sustained growth and longevity clearly reflect the bank's ability to meet new business challenges with effective solutions. So when BCP recognized the need to replace its 20-year-old business systems, the bank chose integrated software from the SAP® ERP application.

Focusing on Standardization and Best Practices

BCP wanted to improve efficiency and reduce operating costs by standardizing internal financial processes such as general accounting and purchasing across its network of banks. At the same time, BCP saw the opportunity to better manage and utilize its strategic business information by consolidating operations on a single platform.

To help them choose the right solution, BCP leaders visited several SAP reference customers in the region. Bank officials were impressed with SAP's experience in the banking industry and the software support of best practices. "We decided to use standard best practices wherever possible," explains José Luis Muñoz, general accounting division manager at BCP. "That enabled us to concentrate our process development on addressing regional accounting and banking regulations."

With the help of SAP Consulting services, BCP followed the ASAP methodology. It also took a phased approach to the rollouts, which mitigated possible risks and safeguarded operational continuity.

Realizing a Healthy Return

Implementing the new business system quickly proved to be a wise investment. Using a common platform, information from across the enterprise is automatically loaded and integrated in a single accounting system. Today, it is easier for BCP to create consolidated financial statements, determine the bank's intermediation margins, and prepare the documents required by regulatory agencies. All of which is done faster and with a greater level of security. The 100% online traceability of all transactions and system entries has helped the bank cut two full days from its financial closing time while significantly lowering its risk exposure. One automated workflow, for example, secures two approvals for any manual accounting entry that is made.

The improvement in the bank's purchasing processes is another good example of the far-reaching impact of standardization and greater visibility. BCP now has common purchasing requirements and guidelines at its locations. As a result, the bank can bundle purchases, negotiate better terms with suppliers, and more accurately estimate future demand for supplies. "The bank has one source for consolidated purchasing information," remarks Pedro Raygada Luque, BCP's manager of purchase operations. "We can instantly see who made the purchase request, the status of the order, and if an invoice has been received." Further, this expense information is automatically processed and integrated with cost center accounting. Paper costs are down 10%, and productivity among accounting personnel is up by 15%.

Leveraging Business Insight for Future Advantage

Currently, close to 200 BCP employees in the finance and planning areas manage their operations using the SAP software. Collectively these workers generate more than 9,000 accounting documents a day – some 185,000 each month. But accounting and transactional efficiency is just the beginning at BCP. "We have modernized our processes, closed the control gaps, and improved the quality of our data," remarks Muñoz. "Now we can turn our attention to maximizing the strategic value of all that information."

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