Global Telecom Leader Achieves Seamless Currency Transition Through the cbs & Aevitas Partnership

Introduction:

Currency transitions are complex, requiring businesses to make significant system adjustments to ensure financial accuracy, regulatory compliance, and operational continuity. For multinational corporations, these transitions present additional challenges due to extensive financial networks, global reporting requirements, and the need to minimize operational disruptions.

A leading global telecommunications provider based in Latin America faced such a challenge when the Caribbean Guilder (XCG) was set to replace the Antillean Guilder (ANG). Given the company's extensive regional operations and high transaction volumes, it was critical to ensure a smooth transition. Aevitas IT, in close partnership with cbs Corporate Business Solutions, leveraged their combined expertise in SAP S/4HANA transformations to deliver a tailored, efficient solution using cbs's Enterprise Transformer® (ET) solution and technical services.

Challenge:

When countries undergo a currency change, businesses must swiftly adapt to ensure operational continuity and regulatory compliance. For a multinational telecommunications provider, this transition had significant implications, including:

- Ensuring uninterrupted financial transactions in the new currency across multiple regional markets.
- Adjusting financial reporting structures to maintain compliance with both local and global regulatory bodies.
- Accurately reflecting the new currency in SAP systems without affecting customer billing, invoicing, and reconciliation processes.
- Updating financial configurations across a complex network of subsidiaries, vendors, and partners.
- Managing system-wide updates to accommodate new currency codes and symbols while minimizing downtime.

With the imminent transition to the Caribbean Guilder (XCG), replacing the Antillean Guilder (ANG), the company faced a tight deadline. SAP systems required critical

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updates to support co-circulation and ensure seamless financial operations beyond the transition period.

Solution:

cbs, in collaboration with Aevitas IT, implemented a streamlined approach to facilitate a seamless currency changeover. By leveraging cbs's advanced Enterprise Transformer® (ET), the telecommunications provider was able to:

- **Seamless Currency Updates:** Directly update currency data across its SAP landscape without the need for disruptive system overhauls.
- **Audit-Ready Process:** Conversion process is fully IT and financial audit compliant.
- **Comprehensive Financial Integration:** Convert currency configurations across core financial modules, including FI-GL (General Ledger), FI-AP (Accounts Payable), FI-AR (Accounts Receivable), and FI-AA (Asset Accounting).
- **Regulatory Compliance:** Ensure accurate integration of currency changes in financial statements, tax reports, and reconciliations to meet international compliance standards.
- **Operational Continuity:** Maintain operational continuity across its extensive billing and payment processing systems, ensuring a seamless experience for customers and vendors.
- **Automated Multi-Currency Reporting:** Automate multi-currency reporting to facilitate real-time financial analysis and regulatory submissions.

cbs and Aevitas IT provided a joint framework that combined Aevitas IT's expertise in SAP S/4HANA including configuration, data, testing, and integration with cbs's SDT solution and technical services, ensuring a structured, low-risk, and efficient transition process.

Impact:

By leveraging the cbs and Aevitas IT partnership the telecommunications provider successfully navigated the complexities of the XCG transition. Key outcomes included:

- **Uninterrupted Transactions:** Customer billing, and vendor payments proceeded uninterrupted.

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- **Regulatory Compliance:** Regulatory compliance ensured-SAP financial configurations were updated to reflect the new currency accurately across all jurisdictions.
- **Clear & Transparent Reporting:** Seamless financial reporting-the organization generated reports in both ANG and XCG during the transition, ensuring clarity and transparency.
- **Effortless Reconciliation**: Efficient reconciliation processes-the finance team managed currency adjustments effortlessly, avoiding errors in reporting and tax filings.

Result:

With cbs's and Aevitas IT's strategic approach, the telecommunications provider successfully:

- Transacted in XCG from day one without disruptions.
- Invoiced customers and processed payments in the new currency without impacting customer experience.
- Generated accurate financial and operational reports across all SAP modules.
- Complied with international and local regulatory requirements for tax and financial reporting.
- Avoided costly system downtime with a seamless, expertly managed transition.

Conclusion

Through the collaboration between cbs and Aevitas IT, the telecommunications provider seamlessly transitioned to the Caribbean Guilder (XCG) with minimal disruption. By leveraging advanced SAP transformation expertise and the cbs Enterprise Transformer® (ET), the company maintained operational continuity, ensured regulatory compliance, and safeguarded financial accuracy. This efficient approach not only prevented costly downtime but also enabled a smooth, risk-free adoption of the new currency. The success of this transition underscores the value of strategic partnerships and expert-led solutions in navigating complex financial system changes.

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