



SUCCESS STORY



GE VERNOVA

Combining Effective IT Operations With Treasury Specialization

to Transform Cash Forecasting & Working
Capital Processes

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GE VERNOVA

ABOUT GE VERNOVA

GE Vernova is a planned, purpose-built company with a core mission to electrify the planet while simultaneously working to decarbonize it.

GE Vernova brings together General Electric (GE)'s portfolio of energy businesses including Power, Wind, Electrification, and Digital

divisions. Today, GE Vernova is accelerating the path to more reliable, affordable, and sustainable energy while also helping customers power economies and deliver the electricity that is vital to health, safety, security, and improved quality of life.

As of 2024, GE Vernova maintains annual revenues of over \$30 Billion, consists of over 7,000 entities, and employs more than 75,000 staff around the world. The company is headquartered in Cambridge, Massachusetts, but has established offices in more than 150 countries.

GE VERNOVA KEY FACTS AT-A-GLANCE



\$30+ Billion
Annual Revenue



7000+
Entities



75,000+
Employees



Offices in more than
150 Countries

INTRODUCING TIMEIA ARDELEAN

a Treasury & IT Expert at GE Vernova



Timeia Ardelean is a seasoned technology and financial professional with roughly 20 years of experience operating across GE's portfolio of companies. For the past decade, Timeia has specialized in Financial Controlling, Cash Optimization, and Treasury Management, with a core focus on technology application and integration. In her current role,

Timeia is an Office Leader in Treasury Cash Management, working to enhance the company's cash forecasting and analytics workflows for the future GE Vernova businesses and leading the development of new automated solutions to optimize the associated operations.

PROJECT DESCRIPTION

In November of 2023, Timeia was alerted of a new project that would soon be delegated to her Finance-oriented IT team at GE Vernova. The project, spearheaded by treasury and finance but with a significant stake from IT, would involve the implementation and subsequent integration of a new cloud-based cash forecasting and working capital solution. While many of the original RFP, due diligence, and scoping processes were handled by other members of her team, Timeia joined the project post-contract, a few weeks before the core implementation was beginning.

At a high level, GE Vernova's Finance departments operate with the help of a centralized data lake, where many of the company's SAP and Oracle ERPs, niche banking platforms, and other fintech systems are connected to aggregate global data. For treasury, this also includes data from their main TMS systems, FIS Quantum and FIS

Trax, via a series of SFTP (host-2-host) connections. While this central data lake took nearly a decade for GE Vernova's IT group to establish, it has ultimately provided numerous benefits to multiple stakeholders. However, it was a particularly important first step for treasury from the standpoint of refining their cash forecasting and working capital operations.

With the data lake in place, treasury could finally implement a cash forecasting solution that leveraged this global data in order to evaluate bank balances, transactions, AP / AR data, and other source information to create comprehensive breakdowns of cash flows. As the result of a comprehensive RFP project, GE Vernova had selected Cashforce (now Treasury Intelligence Solutions, or TIS) as their primary cloud provider to help drive these initiatives, with the implementation kickoff set for Q4 2023. For Timeia's team, the TIS project – particularly from an integration

standpoint – was first believed to represent a significant undertaking. Because GE Vernova operates with approximately 7,000 entities worldwide and numerous finance units dispersed globally, there are often a range of modifications required to certain data formats, text fields, and financial messages so all systems can accommodate the same information. Thus, it was expected that for TIS to map each data source, category, and filter through their system, a similar effort would be required to ensure smooth compatibility.

At the same time, GE Vernova planned to onboard over 200 internal users to TIS solution for creating and reviewing cash forecasts across different entities and regions. Most of these users would be from the treasury and finance side, but there were also IT personnel that would be added for support and administrative management.

CHALLENGES OVERVIEW

1.



NUMEROUS FINANCE UNITS DISPERSED GLOBALLY

Different data formats, text fields, & financial messages to be aligned and unified

2.



ONBOARDING OF 200+ INTERNAL USERS

Users belonging to different entities, regions, & departments

3.



HUGE EFFORT TO ENSURE SMOOTH COMPATIBILITY

Was expected by the internal team due to their complex data landscape

However, as the project kicked off, Timeia quickly realized that the scope of their involvement and effort would be drastically simplified, due to the professional support and involvement from TIS' teams. In fact, the entire project was completed in roughly 4 months – 35% faster than the original roadmap and 50% faster than what was projected by internal IT. As of Q2 2024, all relevant data from their data lake is being migrated correctly into the TIS system (including actuals, transactions, statements, etc.), with occasional enhancements still occurring to ensure top performance.

From the onset, Timeia was given a primary points of contact on the TIS side - Jolien Grymonprez. Work was evenly divided between the two teams based on best-fit responsibly, and the teams maintained 1-2 weekly touchpoints over the course of the entire project. On TIS' side, the primary responsibilities revolved around core implementation tasks, user onboarding and education, and workflow testing. For Timeia and the GE Vernova team, integrating internal data streams with TIS and mapping the ERP, data lake, banking, and TMS feeds was the core focus. In large part, Timeia credits the

clear communication, instruction, and alignment from TIS as a key driver behind the success of the project. This was exemplified with TIS' guidance on configuring the logic associated with the AP and AR forecast workflow, as files can be handled through four different scenarios and classified using a series of unique streams. While this was a relatively new approach for Timeia's team to accommodate, Jolien's team was able to provide very clear documentation and direct support to assist the process, to the extent that it was still completed ahead of schedule.

THE ACHIEVEMENTS



The entire project was completed in roughly 4 months

<4 MONTHS



All relevant data from their data lake has been migrated correctly into the TIS system



Files in AP and AR forecast workflow can be handled through four different scenarios and classified using a series of unique streams



Core forecast creation and analysis tasks are being completed in 50% less time vs. the previous Excel-based manual workflow

Although the implementation and integration have only been complete for a few months now, there has already been a tremendous improvement in GE Verona's forecasting process. Formerly, all

of treasury's cash forecasts were handled through Excel via a manual workflow. But due to the laborious nature of this work, the variance analysis took months to complete and was often unreliable.

Now, the core forecast creation and analysis tasks are being completed in 50% less time, while also enabling much more granular analysis and reporting.



The support we received from TIS over the course of this project was instrumental to its overall success, and the outcomes in terms of time-to-implement and return-on-investment speak for themselves.

Timeia Ardelean,
Office Leader in Treasury Cash Management



GE VERNOVA



THE TIS PERSPECTIVE, BY JOLIEN GRYMOPREZ

Senior Product & Customer Success Manager, TIS



In October of 2023, Jolien Grymonprez, a Senior Product & Customer Support Manager at TIS, began the process for GE Verona's TIS implementation and integration project. For the past 8 years, Jolien has specialized in handling Cashforce (Now TIS) implementations for forecasting and working capital, and she's handled dozens of successful projects throughout her tenure.

However, in many ways, this was one of the more complex projects for Jolien and the TIS team to spearhead. On one hand, the timelines were much tighter than compared to other projects of similar scope. Additionally, the project was oriented to be a "big-bang" or all-at-once approach instead of a phased or regional approach, which added further effort on the configuration and testing side as many processes were completed in tandem. And finally, due to the scope and volume of master data stored within GE Vernova's data lakes and back-office, the TIS product had to be customized to handle the ingestion of all this material.

As the project began, TIS worked closely with our project partner PwC, as well as Timeia and the GE Project Team, to delegate and then execute on each requirement. Thankfully, all three of these teams were incredibly organized and efficient. TIS ultimately spent the initial period of the project training and educating the PwC and GE teams about the TIS product and how to best implement and leverage it. Then all teams collectively worked to configure the new solution and integrate it with GE Verona's global data lake using a variety of SFTP and host-2-host connections.



We were thrilled with the outcomes to the GE Vernova project, as all the core objectives and timelines of our implementation approach were fully achieved. We look forward to further assisting GE Vernova moving forward as they continue to enhance and expand various elements of the solution.

Jolien Grymonprez, Senior Product & Customer Success Manager



ABOUT TIS

TIS helps CFOs, treasurers, and finance teams transform global cash flow, liquidity, and payments. Since 2010, our scalable cloud platform and exemplary service structure have empowered the entire office of the CFO to become more efficient, automated, and controlled. Today, TIS excels in streamlining and unifying connectivity between all a company's relevant back-office systems and their external banks, vendors, and business partners. Our award-winning solutions are trusted by hundreds of organizations and thousands of practitioners for superior performance in cash forecasting, working capital, outbound payments, bank connectivity, financial messaging, fraud prevention, transaction compliance, and more.

With over 11,000 banking options, \$80 billion+ in daily cash managed, and \$2.7 trillion in annual transaction volume, TIS has a proven track record driving digital transformation for companies of all sizes and industries. Ultimately, we enable customers to gain strategic advantage, monetize data, improve operational efficiency, and better manage risk.

For more information, visit tispayments.com and reimagine your approach to cash flow, liquidity, and payments.



Cash Flow, Liquidity & Payments.

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