

Case study

Pepper Group



The Challenge

After acquiring GE Capital's Irish residential mortgage business, Pepper Europe needed to rapidly migrate data from GE Capital's Oracle Financials legacy software to an integrated platform. The mortgage lender had recently opened its first office in London, and as such, had no local IT support and limited staff to assist with its migration to a new platform.

"We had a very short timescale to move across and we needed a platform suited to what was in effect a new and lean business with growth in mind," says Pepper Ireland CFO Chris Helme.

The Solution

Pepper Europe purchased TechnologyOne Financials and Corporate Performance Management running on the TechnologyOne Cloud, to deliver its critical business services and software.

TechnologyOne runs its own enterprise software for its customers through the TechnologyOne Cloud, taking complete responsibility to provide the processing power, software and services including backup, recovery, upgrade and support. The TechnologyOne Cloud offers a simple, cost effective and highly scalable model of computing, where customers simply sign on to get enterprise software as a service.

The Outcome

By migrating all data from the newly acquired GE Capital business to the TechnologyOne Cloud in just three months, Pepper Europe was able to get its Irish business up and running quickly, and with reduced implementation costs.

Since implementation, Pepper has acquired further businesses in the UK and Spain. The highly scalable nature of the TechnologyOne Cloud has allowed Pepper Europe to easily integrate these these businesses into the organisations and migrate them to the TechnologyOne platform within similar short timeframes.

"TechnologyOne Cloud has proven a good choice for us. The potential to expand in the future without IT migration becoming a major burden is a significant advantage for our European operation," Mr Helme says.

Highlights

\$5.2 Billion loan and lease assets under management

750 + staff

3 successful migrations to TechnologyOne Cloud

Replaced Oracle with TechnologyOne in **3 months**

Major reduction in operational cost

"The potential to expand in the future without IT migration becoming a major burden is a significant advantage for our European operation."

Chris Helme, CFO

“The deployment in a hosted cloud solved many of the operational and time constraints.”

Chris Helme, CFO

Background

Pepper Home Loans Group is Australia's largest non-bank residential mortgage lender as measured by total assets under management. In June 2012 Pepper established Pepper Asset Servicing in Ireland, after acquiring GE Capital's Irish mortgage business. This acquisition included 3,500 Irish mortgage accounts, €650 million in receivables and a portfolio of personal, small enterprise and auto loans.

To consolidate the business, Pepper needed to migrate data and customer records from GE's Oracle Financials platform onto its own infrastructure within a forced six month timeframe.

Pepper also envisaged a number of further acquisitions across Europe, which dictated a solution that could grow as needed, and easily connect teams across international borders. With no existing IT infrastructure, Pepper went to market seeking a cloud-based financials system which would offer the scalability it required to cater to the needs of the growing group.

Pepper ultimately purchased TechnologyOne Financials and Corporate Performance Management, via the TechnologyOne Cloud.

“The Pepper team in Sydney had experience with TechnologyOne so we knew it ticked the boxes in terms of capability. The deployment in a hosted cloud solved many of the operational and time constraints,” said Pepper Ireland CFO Chris Helme.

Helme said the group preferred TechnologyOne's products over maintaining GE's existing software, due to the cost and complexity needed to deploy and maintain the Oracle solution.

“If we had thousands' of companies to manage and a large in-house development team, then Oracle may have worked but for us,” he said. “But we needed an intuitive platform and 90% of the functionality ready out of the box.”

About Pepper

Pepper Home Loans Group is Australia's largest non-bank residential mortgage lender as measured by total assets under management, a leading provider of specialty residential mortgage financing, and a highly experienced third-party loan servicer and asset manager. The company currently has approximately A\$5.2 Billion of loan and lease assets under management and in 2011 Pepper acquired GE Capital's Australian and New Zealand mortgage lending businesses, which comprised a portfolio of approximately A\$5.0 billion of Australian and New Zealand residential mortgages.

About TechnologyOne

TechnologyOne (ASX:TNE) is Australia's largest publicly listed software company, with offices across six countries including each state and territory of Australia, as well as New Zealand, the South Pacific, Asia and the United Kingdom. For 25 years, we have been providing powerful and deeply integrated enterprise software solutions that are used every day by more than 1,000 leading corporations, government departments and statutory authorities.

TechnologyOne's vision is to build and deliver truly great products and great services that transform business and make life simple for our customers.

When you invest in a TechnologyOne solution you benefit from a direct relationship with us every step of the way. We do not use implementation partners or value-added resellers. We take complete responsibility for building, marketing, selling, implementing, supporting and running our enterprise solution for each customer to guarantee long-term success.

TechnologyOne Financials is now helping Pepper to simplify the capture and retrieval of financial information. The Corporate Performance Management suite provides Pepper with business intelligence, reporting, and strategy and planning tools to monitor critical business and operational metrics.

Spotlight on integrating acquisitions

Pepper Europe successfully implemented TechnologyOne Financials and Corporate Performance Management via the TechnologyOne Cloud in just three months. The project was led by an experienced team from TechnologyOne who worked closely with Pepper to ensure the data migration met best proven practice standards and the implementation went smoothly.

Pepper has since made additional acquisitions including Oakwood Global Finance LLP, and the Celeris servicing and origination platform consisting of a number of Spanish banks and building societies. The acquisitions included 122 people and a €290 million personal loan portfolio, which assisted the company in establishing its Pepper Spain office in Madrid.

Pepper was able to migrate the companies' financial software to TechnologyOne Financials quickly and easily, due to the scalability of the TechnologyOne Cloud.

The TechnologyOne Cloud platform is based on an annual licence fee, includes software, infrastructure and upgrades and is able to scale on demand with additional modular features.

TechnologyOneCorp.com

Australia | New Zealand | South Pacific | Asia | United Kingdom

Freecall 1800 671 978 (within Australia) | +617 3167 7300 (outside Australia)

