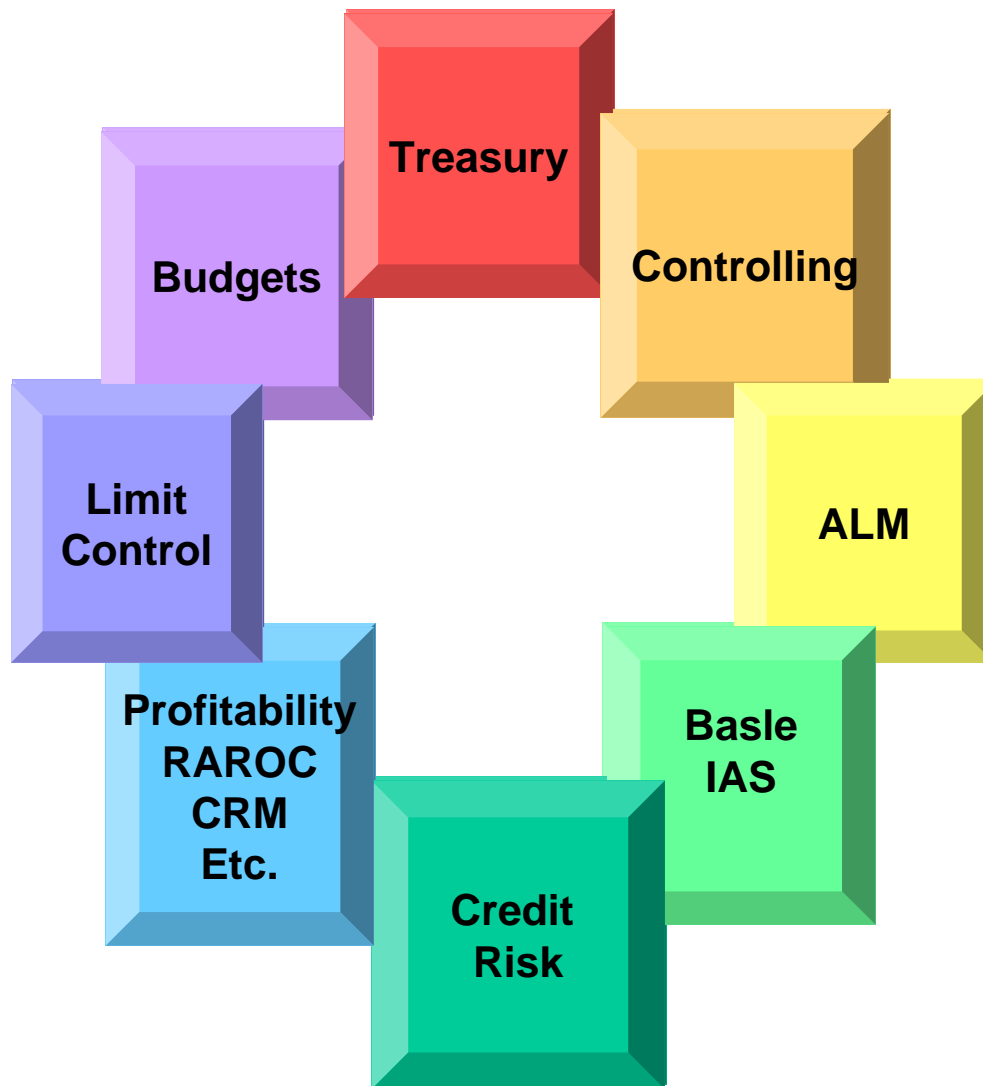
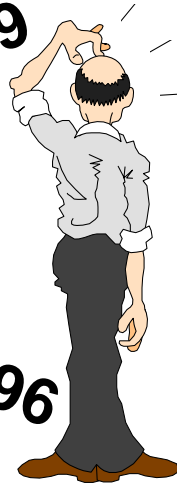


# The system landscape Integrated or “best of breed”?

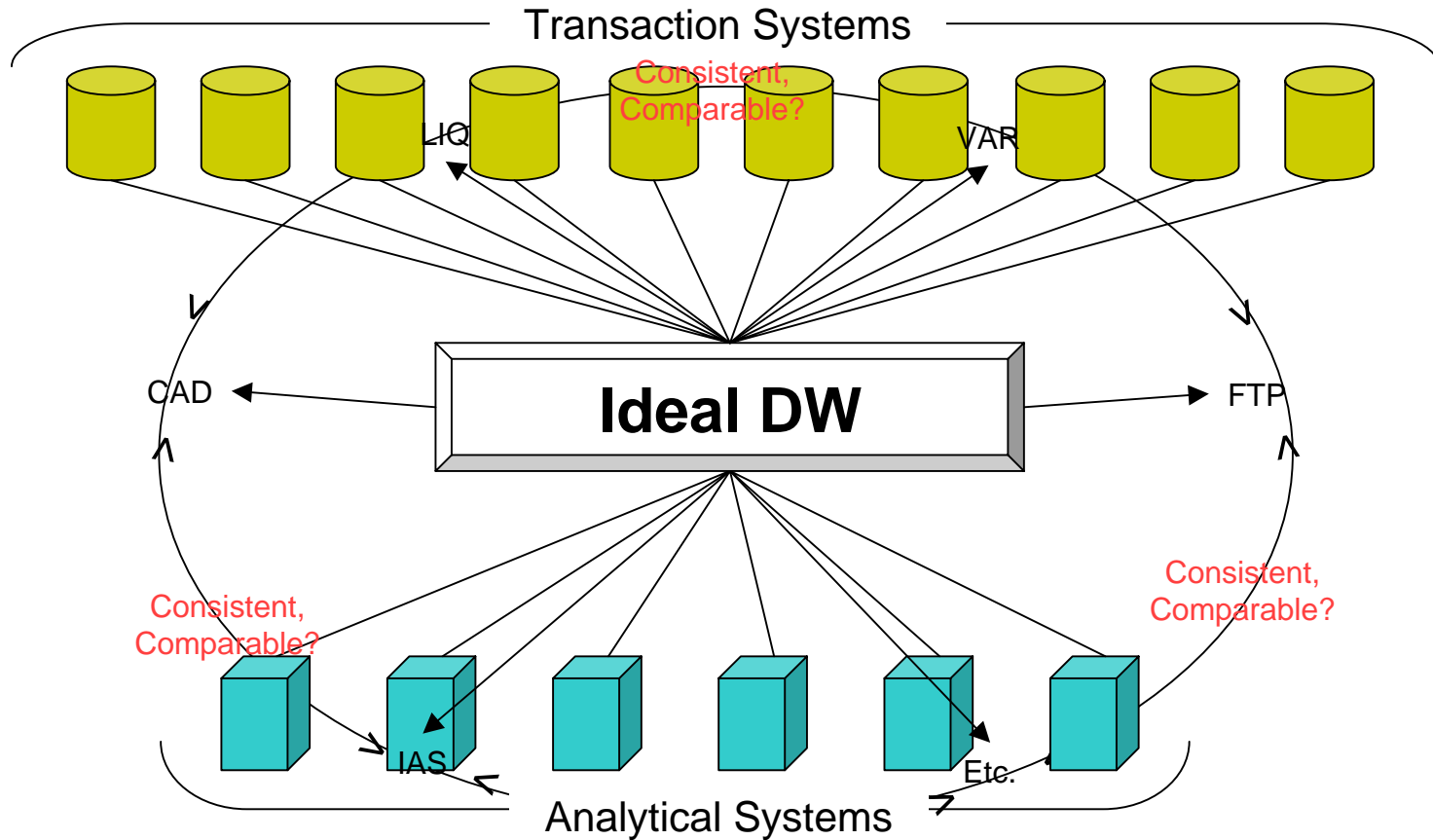
Willi Brammertz  
IRIS AG, Zurich



Activity Based Costing  
Operational Risk  
Monte Carlo  
Historic Simulation  
CAD  
Balance Sheet planning  
Treasury  
Credit Risk  
Risk Management  
Basle II  
ALM  
Basle 96  
IAS39  
VaR  
Dynamic Simulation  
Controlling  
Budgeting  
Profitability  
Operational Risk  
Monte Carlo







The answer to the consistency question will be No

- All financial analysis is based on a quality forecast of expected cash flows
- The forecast of expected cash flows is an exercise that
  - is costly
  - is worthwhile

- Having more than 1 financial analysis system does not make sense because
  - Costs (of interfaces etc.) are repeated
  - It will produce contradiction and confusion
- Ergo: Only an integrated solution makes sense

