



# ERP Finance Transformation: Chart of Accounts Rationalization



A Global Commercial Aircraft Lessor

CLIENT SUCCESS

# ERP

ZEEVOGROUP.COM



## THE CHALLENGE

A global aircraft lessor managing a multi-fund portfolio of approximately 120 assets across a complex structure of Irish operating entities, special purpose companies, and joint venture vehicles had outgrown its legacy accounting environment.

The firm's financial records were **distributed across nearly 100 discrete entities** – each maintained as an independent file in a combination of desktop and cloud-based general ledger applications – with no unified account structure, no entity-to-entity comparability, and no common framework for cross-entity reporting.

The decision to migrate to a purpose-built aviation finance ERP created an immediate and

consequential problem: before a single transaction could be mapped, the firm needed to rationalize fragmented account structures into a single, coherent chart of accounts capable of serving the full legal entity footprint.

The stakes were significant – an underdeveloped or inconsistently scoped chart of accounts at go-live would corrupt the downstream integrity of asset-level reporting, fund accounting, and Irish statutory financial statements.

**The client's internal finance team did not have the bandwidth or the legacy data visibility to execute this in parallel with an active implementation.**




## THE APPROACH

- ▶ **Conducted a full inventory of legacy accounting entity files** across the client's fund structures and special purpose companies, establishing a source files register that documented receipt date, file format, and chain of correspondence for each of the nearly 100 entities processed.
- ▶ **Developed and applied a structured entity inclusion framework** – distinguishing active asset-owning entities, dormant entities with residual statutory obligations, non-asset-owning holding companies required for Irish consolidated financial statement purposes, and entities recommended for exclusion – with each decision recorded in an Entity Scope Register with supporting rationale and named client approval.
- ▶ **Consolidated all legacy entity chart of accounts files into a single source-tagged analytical view**, enabling cross-entity account comparison and identification of naming inconsistencies, duplications, and structural divergences at scale.
- ▶ **Obtained and analyzed the aviation-specific chart of accounts template** provided by the ERP platform's aviation product team, establishing it as the target-state benchmark for the rationalization.
- ▶ **Designed the Master COA construction methodology**, including decision rules for account inclusion, naming standardization, and treatment of accounts with no legacy precedent, with methodology documented in a formal advisory memorandum intended to serve as post-implementation audit evidence.



## THE APPROACH, cont.

- ▶ **Designed the entity-level crosswalk architecture** – one structured mapping per entity, with confidence scoring and exception flags at the account level – to provide auditors and the client's finance team with full traceability from every legacy account to its Master COA equivalent.
  - ▶ **Coordinated directly with the client's VP Finance & Operations and CAO/Controller throughout the process** to resolve entity scoping ambiguities, obtain outstanding source files, and sequence approvals in a manner consistent with the implementation timeline.
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- ▶ **Structured all workstream documentation** – source registers, decision logs, correspondence records, and the methodology memorandum – to satisfy anticipated post-implementation audit and external auditor review requirements.



## THE OUTCOME

- ▶ Produced a source-tagged consolidation of nearly 100 legacy entity chart of accounts files, providing the client with a single analytical view of its historical account universe for the first time.
- ▶ Identified and escalated eleven material entity scoping questions – including the treatment of Irish holding companies, dormant special purpose companies, newly formed engine entities, and jointly-owned assets – that required client finance leadership decisions before the implementation could proceed, preventing scope gaps from propagating into the new environment.
- ▶ Established an auditable, version-controlled decision record for every entity inclusion and exclusion, giving the client's external auditors and post-implementation reviewers a defensible basis for the account structure loaded into the ERP.
- ▶ Created a gap analysis framework, ready to execute against the ERP platform's aviation-specific COA template upon Master COA approval, enabling the client to identify any material account categories missing from its legacy environment before go-live.
- ▶ Produced a methodology memorandum designed to function as standalone audit evidence – tracing every account to its source, documenting every judgment call, and recording the client personnel who approved each decision.





## ZEEVO'S VALUE-ADD.

- ▶ Zeevo's professionals hold deep familiarity with Irish aviation finance entity structures – including the practical distinctions between asset-owning entities, Section 110 orphan structures, fund-level holding companies, and jointly-owned JV vehicles – enabling entity scoping decisions that a generalist accounting firm could not have made without material client hand-holding.
- ▶ Zeevo designed the rationalization methodology with audit readiness as an explicit objective from the outset, not as an afterthought – producing documentation structured to withstand external auditor scrutiny and support the client's statutory financial statement obligations.
- ▶ The engagement was executed in close coordination with both the client's internal finance leadership and the ERP platform's aviation product team, requiring Zeevo to operate fluently across three workstreams simultaneously: client advisory, data processing, and vendor coordination.
- ▶ Zeevo's approach to entity scoping – applying a structured inclusion framework rather than accepting the client's initial entity list at face value – identified gaps and ambiguities early enough to address them within the implementation timeline, rather than discovering them during testing or cutover.
- ▶ The crosswalk architecture, including confidence scoring and exception flagging at the account level, gives the client's finance team and auditors visibility into where professional judgment was applied and where management review is required – a standard Zeevo maintains across all data migration and transformation engagements.

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