

BUSINESS PROCESS MANAGEMENT – BUSINESS PROCESS TRANSFORMATION



OPTIMIZING BUSINESS PROCESSES TO IMPROVE EFFICIENCY

KEY FEATURES

- Process-centric approach end-to-end
- Transformation guided by BPM Roadmap
- Led by Business Architecture
- Customized process framework for transformation
- From capabilities modeling to multi-level abstract process models

KEY BENEFITS

- Banking domain expertise & technology competence
- Dedicated practice line for BPM and SOA
- Comprehensive solutions with Business Process Analysis (BPA) and Business Process Management (BPM) suite
- Fast track BPM with comprehensive offerings
- Process-centric SOA adoption methodology

In today's ever-changing business environment, transform or perish is the reality faced globally by all banks & other financial institutions and hence the motivation for transformation is quite compelling. It is imperative for banks to adapt quickly to not only deal with the changes in business needs, but in many cases, exploit it for competitive advantage. Oracle Financial Services PrimeSourcing helps banks in changing their business processes to find innovative ways to cut costs and generate revenue to adapt to the prevailing economic situation.

Business Transformation - A Process-Centric approach

The process-centric approach ensures that the business processes are aligned to the enterprise strategy. Here, the prime focus is on the processes which are nothing but the functional decomposition of the enterprise strategy that are mapped back to strategic goals of the bank. At Process Centric Banking, we adopt Oracle's best practices and recommendations or tools or models as part of our BPM transformation exercise. Oracle Financial Services PrimeSourcing offers pragmatic guidance based on experience and our approach includes

- Business design/redesign from the point of view of business designers and owners to ensure visibility and agility
- BPM roadmap guidance to pursue BPM initiatives
- Transform with customized 'Business Process' framework from capability modeling to multi-level process modeling
- Analysis, discovery & modeling of to-be business processes and develop corresponding implementation models from abstract process models
- Process implementation - associated system integration - development, testing, implementation & post-production support
- BPM governance - assist in setting up BPM governance program structure and establishing monitor and reporting framework through repository &/ registry application

Business Transformation Initiative – A Practitioners Approach

BPM Road Map

Our methodology for roadmap creation involves pragmatic, time-boxed assessment of the current state against existing capabilities required for pursuing BPM initiatives. It offers a structured, iterative methodology to help stay focused on business results and mitigate technology and organizational risk.

Business Function Models & Strategic Analysis

Business Function models are part of Business Architecture and used for strategic analysis to determine BPM Process Candidates. Once the BPM Process candidates are selected, the business process flows can be designed.

Adoption of Oracle's BPM Maturity Model

Oracle's BPM Maturity model comprises of the following components

- Maturity – represents stages of evolution of your BPM capability with 0 being the lowest level and 5 being the highest level
- Domain – represents multiple perspectives both technical and business oriented against which your BPM capability can be assessed
- Adoption – represents scale of BPM rollout starting at the project level to the enterprise level

Process Selection Framework

The framework focuses on Strategic Analysis and Business Process Selection which applies a comprehensive set of evaluation criteria to select the business processes most suitable for automation, identifies the processes we are going to automate, and initiates the business process automation project. Strategic Analysis includes various forms of business motivation documents (business plans, strategy maps, etc.) used in conjunction with functional models to identify processes at the right level of granularity and establish their strategic value. Business Process Selection Framework is a tool to evaluate the suitability of business process for automation and that has greatest suitability for execution in BPM system and prioritizes them as engineering projects.

BPM-SOA Governance

BPM-SOA governance focuses on aspects of vision and strategy including - Vitality of standards, infrastructure, and practices and Process and Service Portfolio Management. It helps in

- Identifying the decision-making processes and accountable decision-makers
- Reviewing service/process designs to ensure they are optimized to achieve the benefits of the associated discipline
- Documenting and managing policies for implementing services and processes
- Analyzing the return on investment (ROI) for service assets and business processes

Case Study – A US based F100 financial organization & a leading retirement solutions provider

The client started their business transformation initiative way back in 2007. Their initial partnership with a Big-4 firm who had less experience in BPT/M resulted in delays, cost escalation and cancellation of projects. Oracle Financial Services PrimeSourcing stepped in with their domain expertise, Industry Reference Model framework for Banking that is based on BPM & SOA to realize full benefits of Business Architecture led Business Process Transformation. Several key processes were re-engineered & engineered across Brokerage, Mutual Funds, Insurance, and Pensions verticals. Many of these processes stretch from channels to front office to middle/back office in an end-to-end fashion. For instance

- A common enrollment process for brokerage, insurance, mutual funds was

implemented that resulted in reduced enrollment processing time from 8 hours (1 business day) to 25 minutes, 200% improvement of SLA for Brokerage Unit, Channel agnostic common process layer increased component reuse by 25%, Work performed by 15 resources was now being completed with 3 resources thereby resulting in substantial reduction in operation cost.

- As a part of 'Pensions Transformation' program, a key back-office process of generating over 180 types of 'Confirmations' statements with BPM is undertaken. Besides adherence to compliance (the driver) – FINRA 10b-10 regulatory mandate, the transformed processes resulted in standardization of 'Confirmation' generation, end-to-end visibility into the whole process that was previously not available, provision for Front-end transaction security and Back-End reconciliations and controls. The process involved more than 9 different technologies and integrating 6 among them with Oracle BPM & BPEL.

Oracle Financial Services PrimeSourcing – YOUR Implementation PARTNER FOR BPM & SOA

As the banking & financial institutions aggressively embrace the business process centric solutions and new technologies with rapidly introducing products and services to stay competent, their implementable solution has to facilitate operational efficiencies and mitigating risks to benefit with lower TCO and higher serviceability.

Oracle Financial Services PrimeSourcing has adopted an integrated "Practitioners" approach with business and technology best practices based on its deep domain expertise and rich experience in delivering technology solutions.

Being 100% focus in banking and financial services domain for past 25 years, and having minimum of 8 years as average consultant experience in the space, Oracle Financial Services PrimeSourcing is committed to guide Banks in implementing BPM & SOA and meet their business objectives, Business to IT alignment, benefit with improved operational efficiencies and risk mitigation.



CONTACT US

For more information about Oracle Financial Services PrimeSourcing, visit oracle.com or call +1.800.ORACLE1 to speak to an Oracle representative.

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Hardware and Software, Engineered to Work Together

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