BUSINESS PROCESS MANAGEMENT – SOA ENABLEMENT SOLUTIONS

In today's financial world, a SOA (service-oriented architecture) platform brings about radical changes in terms of how financial institutions think and implement changes. Oracle Financial Services PrimeSourcing's expertise in SOA enabled transformation, focuses just that, using a packaged approach that enables banks to implement quickly and ensure that all components are seamlessly integrated for both customers and the bank itself, in a SOA environment.

Overview

Be it large / medium / small players within banking space, there are multiple channels involved in current banking operations starting from front office components such as account opening, KYC etc to core processing of transactions in middle office, to back office operations that include compliance, regulatory reporting, document management etc. Most importantly the heterogeneous landscape also requires interaction with multiple siloed third party systems/interfaces such as clearing houses, central authorities, market feeds, SWIFT networks, government bodies etc.

While SOA enablement addresses seamless transformation, the key benefits of empowering SOA in banking environment is a clear derivative of the below

- SOA Roadmap that is feasible & effective
- SOA Reference Architecture
- Deriving a framework for SOA Governance
- Determining ROI for SOA through re-use
- Identifying & discovering services of value & re-use
- Engineering approach to SOA delivery & implementation

SOA Roadmap

Creating a SOA roadmap offers a structured, iterative methodology to help you stay focused on business results and mitigate technology and organizational risk. It is an incremental transformation spanning with a time horizon of about 2 to3 years. This is also dependant on the enterprise planning cycles and cycles are divided into near and long term goals where near term goals are addressed in greater detail. The incremental transformation is also accompanied by course correction and regular reviews and updates. The SOA Roadmap consists of three fundamental parts (a) Program-level efforts (b) A portfolio of projects that build specific business solutions and (c) A portfolio of shared services
SOA Reference Architecture

A SOA Reference Architecture (RA) provides models for solving business challenges. A Reference Architecture is a set of artifacts that evolves over a period of time and is designed to be so. This is a must so as to keep up pace with ever changing business and its requirements. The methodology we follow:

- Helps to identify and appropriate tools, patterns and implementation approach needed to build key components that enable service oriented solutions.
- Establish a strategy for architecting new SOA projects, leveraging existing projects, and legacy investments while simplifying integration of diverse, sometimes incompatible, platforms and applications found within any large enterprise.
- Assist in deriving/developing architectural principles & standards and guide Solution Architects to adopt proven patterns for implementation for developing a new RA or enhance an existing one while moving to a culture of reuse, team collaboration and resources sharing.
- Importantly, RA serves as guidance for downstream designers and developers in their day to day activities. Minimizes & eliminates day-to-day issues that crops up due to bottom-up approach.

Framework for SOA Governance

Successful SOA requires a strong governance strategy that designs-in measurement, management, and enforcement procedures. Enterprise SOA adoption introduces new assets, processes, technologies, standards, roles, etc. which require application of appropriate governance policies and procedures. SOA Governance framework consists of
- **SOA Governance Reference Model (SGRM)** - The SOA Governance Reference Model is a generic but complete model that is utilized as a baseline SOA governance model to expedite the process of tailoring a SOA Governance Model for an enterprise.

- **SOA Governance Continuous Improvement Loop** - SOA Governance should be viewed as a program and not a project, therefore the phases of the SOA Governance Continuous Improvement Loop measures progress and updates the SOA Governance Model when needed to perform any required course correction.

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**Determining ROI of SOA through Re-use**

An organization’s SOA portfolio of software assets includes services and other supporting artifacts that comprise the SOA. In order to gauge the return on investment for the reuse of Services and other assets, an organization must assess the potential value of key assets within its portfolio, continuously measure the impact of reuse on development productivity, and determine the ultimate impact on its bottom line. Here we focus on an approach for estimating the value of the various software assets contained in a typical portfolio. This approach can be used by IT managers, enterprise architects, and other stakeholders in building the business case for, and determining the impact of, Service-Oriented Architecture. While reusable assets may vary in their size, scope, and purpose, their estimated valuation—and the accurate reporting of their actual value—are essential in guiding SOA governance efforts to ensure sustainable alignment with business goals.

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![Diagram](image4.png)  
**Figure 4. Framework for SOA Governance**

![Diagram](image5.png)  
**Figure 5. Determination of ROI of SOA through re-use**
Identifying and Discovering Services

What services should we build? How can we promote the reuse of existing services? A sound approach to answer these questions is a primary measure for the success of a SOA initiative. One of the key challenges in a SOA aided transformation is identifying Services that enable the flexibility and agility, while at the same time delivering value to projects. A successful approach to Service Identification must bring together two major disciplines, Service Engineering and SOA Governance. One key area where these two disciplines intersect and enable Service Identification is within Service Portfolio Management (SPM). Service Portfolio Management enables an enterprise to manage a long-term Service portfolio, which defines the right set of Services, and enables when, where, and how they are used.

An Engineering Approach to SOA Delivery and Implementation

The Oracle Service Engineering Framework is an engineering approach for delivering projects within an SOA environment. It identifies the unique software engineering challenges faced by enterprises adopting SOA and provides a framework to remove the hurdles and improve the efficiency of the SOA initiative. The Service Engineering Framework addresses activities at both the program and project scope to consider the requirements of the business outside of the scope of a single project.

Process Centric banking Services and Offerings for SOA Enablement (A 360° Coverage)

At process centric banking we offer a pragmatic guidance to SOA enablement tailored to specific enterprise needs that also addresses alternatives and offers choices and tradeoffs. Our offerings include

- Pre-built assets/Service catalog (banking domain) that accelerates the SOA enablement
- Adoption of best practices and SOA architectural principles/reference models and Tools
- Adoption of Oracle Unified Method (OUM) based approach for strategic/tactical/pragmatic SOA project delivery
- Exercise the deep domain expertise (across multiple LOBs) and wide spread knowledge in technology offered by Business and Technology consultants respectively

As mentioned above, our practitioner’s approach to SOA enablement encompasses the below

- Creation of SOA Road Map
- Adoption of Oracle SOA Reference Architecture
- Usage of SOA Governance Framework
- Determining ROI of SOA through Reuse
- Identifying and Discovering Services
- An Engineering Approach to SOA Delivery and Implementation
Oracle Financial Services Prime Sourcing – YOUR Implementation PARTNER FOR BPM & SOA

As the banking & financial institutes 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.

Hardware and Software, Engineered to Work Together

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