Top 5 Business Challenges in Financial Services
Oracle Process Accelerators as a Solution

Oracle Process Accelerators help achieve process excellence faster with end-to-end implementations of common business processes. Ready-to-use and extensible, Oracle Process Accelerators embody industry specific best practices and are available for **free** download today.

ORACLE PROCESS ACCELERATORS FOR FINANCIAL SERVICES

- Loan Origination
- Business Account Opening

Unpredictable market conditions, tightening regulations, increased customer expectations, new operating models and heightened cost pressure leave financial institutions fighting an unprecedented battle for differentiation. This paper identifies the top five business challenges in the financial services industry and outlines how adopting Oracle Process Accelerators can give a competitive edge.

1. Regulatory Compliance

The Problem: Responding to regulations in a timely manner and ensuring compliance, is one of the core challenges faced by financial institutions today. Different industry supervisory bodies with conflicting agendas and multi-jurisdictional regulatory changes increase the complexity of complying.

The Solution: Oracle Process Accelerators allow decoupling business operations from regulations while still allowing regulations to be applied to the business. This enables the business processes to change independent of regulations and vice versa. This is powerful since it allows the organization to address changing regulatory requirements in a responsive manner without affecting the business process. It also enables visibility, ensuring regulatory requirements are met, providing audit trails and reports. Analytics provides visibility to ensure business performance is unaffected at the cost of compliance.

2. Increased Customer Expectations

The Problem: With recent advancements in mobile and social media and the pervasiveness of technology, customers are much more aware of competitive options, harder to please and need to be engaged across different touch points spanning multiple interaction channels, with consistently superior customer experience. Shifting client expectations have created demand for greater transparency in pricing models and undisrupted service. As technology adoption levels across financial institutions, superior customer service has to be targeted as a differentiation.

The Solution: Oracle Process Accelerators provide pre-built, high quality user interaction workflows that integrate across different mediums, from email to mobile to phone to online interactions. In addition, they can be extended to encompass a wider range of integrations seamlessly. They are built to provide a world class experience for every human touch-point from business analysts, developers and administrators to users of the workflows including customers. The solutions can easily be extended with business intelligence so that cross-sell and up-sell opportunities can be identified and immediately targeted based on fine-grained analysis of customer interactions.

3. Decoupling Business and IT

The Problem: To meet with an ever changing market, financial institutions need to foster transformational change without disrupting the core business. However, outdated corporate infrastructure that underpins the organization, can make it extremely difficult, if not impossible, to be

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KEY FEATURES

- BPMN Process Models
- Data Models: Reusable and Extensible
- User Interaction Screens
- Human Workflow
- Configurable Business Rules and Patterns
- Business Services Supporting Integration
- BAM Dashboards
- User/Role Management
- Documentation
- UPK Training

flexible and responsive to change. In addition, most financial institutions are moving towards a model of shared utilities services that can be leveraged across departmental silos.

The Solution: Oracle Process Accelerators make it possible to leverage pre-built business processes without having to change the underlying IT plumbing. The business processes are created for optimal performance, leveraging best practices from years of application building and financial industry experience. On the other hand, these business processes can be extended to work with just about any IT infrastructure under the covers whether antiquated or not, allowing a new face for transformational change.

4. Process Adoption

The Problem: Leading financial organizations possess strong capabilities in process management and governance. However, to ensure process oriented thinking and adoption across the value-chain in the organization, a change in mindset is necessary. A fast time-to-value is imperative for any organizational change to be accepted by the people. A new method of operation that takes too long to prove value can die prematurely without acceptance.

The Solution: Oracle Process Accelerators have the advantage of being pre-built with best-practice encoded in the DNA. This allows every business process to hit the ground running, the minute it steps out of the box. Pre-built, full blown implementation of fully tested business processes with great user experience and performance visibility makes it possible for users to adopt new modus operandi much faster.

5. Process Visibility and Governance

The Problem: Process and governance controls need to be integrated throughout the value chain in the organization, while real-time visibility into business performance is required at different levels. In addition, to perform at competitive edge, financial institutions need real-time business process improvements with no down-time, responding to current and historical analysis of key performance metrics.

The Solution: Oracle Process Accelerators are pre-built with Business Activity Monitoring dashboards that can be customized on an as-need basis. This allows for real-time visibility into key performance metrics and can be leveraged at different levels within the organization. In addition, historical trends and analysis of the performance of business processes can feed simulations to allow business analysts to tweak before re-deploying improved processes with no down-time. Governance is in-built throughout the platform, ensuring monitoring and management in terms defined by the user. Process Accelerators allow customers to reach maturity in their process management initiative faster with lower risk.

CONTACT US

For more information about Oracle Process Accelerators, visit oracle.com/goto/bpm or call +1.800.ORACLE1 to speak to an Oracle representative

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