

Reining In Operations

INDUSTRY

Financial Services

CONCORD CAPABILITY

Data In Motion



Project Overview

Savvy operations are crucial to profitable growth, an understanding shared by our mid-sized banking client. Armed with their vision to transform the company through streamlined operations, improved customer experience, and effective IT processes, Concord stepped in to resolve the gaps between the existing and desired state.

The banking client's key challenge is a lack of business capability understanding across business lines, coupled with an inability to map assets and vendors who support those products and functions. This leads to an extensive request backlog and inconsistent service levels, ultimately hurting the customer experience.

Results

After creating and delivering on a three-phase plan, Concord achieved the client's vision for improved understanding of operations and minimized cost of redundant processes and vendors.

Concord provided the retail bank with deliverables to reach their goals and improve operations going forward, including:

- > A baseline service catalogue and business capability and enabler repository
- > An actionable plan to conduct assessments serially or in parallel across business units
- > New business, IT project intakes, and estimation processes
- > Elimination of redundant processes and enablers across business lines and capabilities
- > Newly established IT asset lifecycle management capabilities to minimize costs and simplify vendor landscape
- > Creation of a portfolio management discipline



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