

An insurance company

An IBM solution for business process management helps organization save USD1.5 million annually

Overview

The need

This company needed a business process management (BPM) solution to automate its change request process for financial reference data.

The solution

The organization worked with IBM® Software Services for WebSphere® to implement a BPM offering using an IBM Quick Win Pilot for Business Process Management project.

The benefit

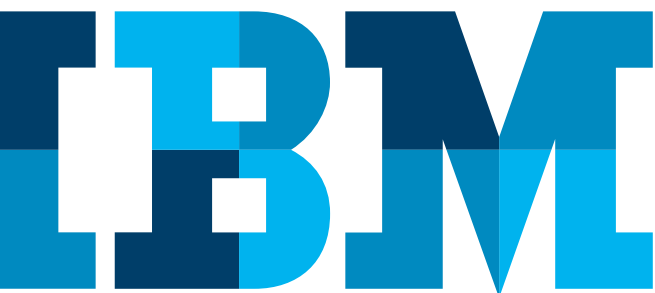
By replacing several systems with the BPM solution, the business saves USD1.5 million in annual maintenance costs.

This organization is one of the world's largest insurance and financial services companies, with more than USD135 billion in statutory assets. It is headquartered in the United States.

Improving change request processes

The IT applications department at this company had an aggressive roadmap for improvement, including plans to reduce manual processes. The organization's change request process for financial reference data was manual and labor-intensive, requiring staff to update and exchange spreadsheets by email. There was no process for gaining the necessary approvals for requested changes, which sometimes resulted in employees making revisions without key stakeholders' approval. The company needed a BPM offering to automate this key process.

One of the biggest benefits the insurance company realized from the BPM solution is improved speed to market. "The speed at which we're able to implement these changes is much faster, because we're much more centralized," says the director of IT applications at the business.



Automating processes

The business worked with IBM Software Services for WebSphere to implement its new change request process for financial reference data using IBM Blueworks Live™, IBM Business Process Manager and IBM Operational Decision Manager software. The project began with an IBM Quick Win Pilot for Business Process Management project and then finished with a fully functional BPM offering in production.

The company integrated the BPM solution with its Oracle-based reference data tool. The organization migrated data from several data management systems onto the new IBM solution, enabling the business to retire several systems. The BPM offering helps users request changes to rules within Operational Decision Manager software. The BPM solution then creates a pending request that it implements directly into the reference data tool, providing rule authors with the necessary rule change information used to manage the general ledger.

Faster, more consistent processes

By retiring several systems, the company saves USD1.5 million in annual maintenance costs. Instead of relying on ad hoc processes for change requests for financial reference data, each line of business (LOB) has a data steward that interfaces with the centralized data governance team within the finance department. The data stewards make the requests, and the data governance team approves and implements them. One of the biggest benefits is the ability to track requests and approvals, helping ensure that key stakeholders are aware of requested changes. Plus, the business makes changes much faster because the process is more automated. Lastly, because a centralized group manages changes, the organization handles them more consistently.

Solution components

Software

- IBM® Blueworks Live™
- IBM Business Process Manager
- IBM Operational Decision Manager

Services

- IBM Software Services for WebSphere®

For more information

To learn more about IBM solutions for business process management, please contact your IBM marketing representative or IBM Business Partner, or visit the following website:

ibm.com/software/products/category/bpm-software



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