A European bank harnesses technology, data and process to increase productivity and reduce TCO

**CASE STUDY**

**Client**
A leading European investment bank

**Industry**
Capital markets

**Business need addressed**
Replacement of a legacy, internally developed sales-activity monitoring application, profit-and-loss (P&L) aggregation, and reporting system that is used from front office to back office to improve productivity, drive higher volume and introduce new products

**Genpact solution**
Highly customizable, modern system with a complete overhaul of the reporting framework. Usability and integration with existing applications and data were also high priorities

**Business impact**
Since the previous system was based on technology that is no longer supported by vendors, Genpact lowered the client’s risk by migrating to a contemporary platform. It is running the system as a managed service program to reduce the total cost of ownership (TCO) while providing a responsive and highly usable system
A leading European investment bank needed to replace its outdated, internally developed application for sales activity monitoring/P&L aggregation and reporting. By modernizing the technical architecture and dramatically improving usability, Genpact helped this firm improve sales productivity, reduce technology risk and lower operating costs.

**Business challenge**

Decommissioning a long-standing legacy application is never an easy undertaking. But in the competitive world of finance, sometimes standing pat isn’t the safest move. This investment bank had long relied on a centralized sales tracking and reporting system, but a rigid, inflexible architecture based on outdated and obsolete technology was creating significant operational and support challenges. From a business perspective, since the application was outdated, it was difficult for the company to introduce new products, which hampered sales productivity and revenue growth. From a technical perspective, the legacy technology was at its end-of-life: There was no vendor or third-party support, and skilled professionals who knew how to support the system were becoming increasingly scarce.

User expectations were also challenging. Today’s users expect to be able to capitalize on Web 2.0 technologies, rich UI features, support for mobile devices and cross-browser applications. The company also wanted comprehensive and ad hoc dashboards and reports for senior managers and external regulators. The investment bank was at a crossroads and recognized that this business critical system needed a complete overhaul. This is when it turned to Genpact.

Genpact already provides effective support capabilities in this area, and the investment bank had already developed a strong level of trust in Genpact’s ability to deliver results. In addition, Genpact thoroughly understood the company’s products and markets.

Since Genpact understood that the bank wanted its service provider/partner to define the solution, it aligned other teams within the organization to highlight previous similar accomplishments and show how those capabilities could be applied to deliver a cutting-edge solution. Genpact backed that up with a demonstration showing a similar legacy system that was redesigned using a browser on a standard PC and an iPad in French and Arabic.

**Genpact solution**

Genpact is delivering the technology foundation and solutions that will provide the investment bank’s sales and marketing teams with a highly customizable, user-friendly interface that is supported by a robust and scalable service oriented architecture (SOA).

Figure 1
Genpact’s solution addressed the need for:

**Legacy modernization** – Genpact decoupled the business and database layer from the presentation layer so that each can be individually managed, updated and overhauled as needed.

**Reporting framework overhaul** – A statistics reporting framework was rebuilt with added features such as trigger/push-based notifications and customizable dashboard feeds for the reports.

**Common development framework** – This provided more efficient reusability, enabling faster implementation, lower effort and reduced risk.

**SOA implementation** – This enabled Genpact to combine services into new, composite applications.

**Improved ease of use** – Genpact leveraged leading user experience (UX) design principles in conjunction with cutting-edge technologies.

**Coexistence** – The new system works with the bank’s portfolio of application, database and reporting modules.

**Aggregation of customer data** – New modules aggregate data models/views from multiple disparate systems with feeds that show a single view of the customer.

**Agile development speeds delivery**

Genpact is delivering this complete rewrite of the sales-activity tracking system in phases. The initial phase involves a complete re-factoring of the existing client and the creation of advanced dashboard/reporting capabilities.

The team is using the agile methodology with eleven sprints spanning six iterative phases within this initial phase of the larger refactoring program. The platform will be implemented globally across more than 20 client sites and will be used by more than 1,000 sales traders and middle-office associates.

**Architecture** – Genpact helped the client decommission its existing client-server platform and replaced it with a J2EE-compliant three-tier solution based on HTML5/CSS3 and SOAP/REST.

---

**Figure 2**
No changes are planned for the existing database. A new architecture is being adopted to address new business needs and requirements, such as dashboards, notifications and statistical reports.

**Interface redesign and modernization** – Genpact provided a modern look and feel that supports best practices in usability and ergonomics. The platform provides intuitive dashboards that show data visually based on key business drivers. Users can also interact with the data and “slice and dice” based on dimensions (such as clients, products and portfolios).

Presently, both the old and new application coexist, enabling a smooth migration that reduces implementation risk and minimizes the potential for any negative or unplanned impact on the business. As a result, the investment bank can use both old and new solutions concurrently and avoid any business disruptions. Once the new platform is complete, the legacy application will be fully decommissioned and the Genpact teams will continue to support and maintain the new platform for the bank.

Subsequent phases will focus on redesigning the underlying database and the interfaces to and from the platform. They will also focus on new application features based on internal and external business drivers.

**Business impact**

For the investment bank, the previous application represented a significant source of risk since it relied on unsupported technology and a decreasing pool of skilled resources. However, in designing the new application, Genpact introduced some of the latest and most widely used technologies that have a large and robust user community.

The bank also leveraged Genpact's expertise in areas such as architecture, user interface design and QA automation to ensure that the business has a stable, easy-to-use system that helps it grow and prosper.

Genpact is also responsible for running the application as a managed service in a long-term partnership, which reduces the bank’s total cost of ownership. This has helped mitigate the risk of missed deadlines and incorrect estimates of required resources that can plague transformation projects of this scale. Genpact provides support and maintenance for the application from its offshore development center in India, which significantly reduces operational costs on an ongoing basis.

---

**About Genpact**

Genpact (NYSE: G) stands for “generating business impact.” We architect the Lean Digital™ enterprise through a unique approach based on our patented Smart Enterprise Processes (SEPM™) framework that reimagines our clients’ middle and back offices to generate growth, cost efficiency, and business agility. Our hundreds of long-term clients include more than one-fourth of the Fortune Global 500. We have grown to over 70,000 people in 25 countries, with key management and a corporate office in New York City. We believe we are able to generate impact quickly and power Intelligent Operations™ for our clients because of our business domain expertise and experience running complex operations, driving our unbiased focus on what works and making technology-enabled transformation sustainable. Behind our passion for technology, process, and operational excellence is the heritage of a former General Electric division that has served GE businesses since 1998.

For additional information, contact, capitalmarkets@genpact.com and visit www.genpact.com/home/industries/capital-markets

Follow Genpact on Twitter, Facebook, LinkedIn, and YouTube.

© 2015 Copyright Genpact. All Rights Reserved.