Technology Platform Optimization

As part of a global back office transformation program, IM2 evaluated the client's technology and application workflows to develop the integration strategy for the future state model. IM2 performed an application assessment and optimization exercise to retire, streamline, and integrate the enterprises' technology platform.

Challenge: **How do we identify changes needed in the new model? Can technology be optimized? How do we implement the changes?**

- The client was performing a back office consolidation and transformation program to combine a newly acquired financial institution
- As part of the consolidation, a new securities processing and accounting platform was being implemented
- Significant changes were required across the organization's chart of accounts, workflow, GL, front-office, and back-office processes
- 768 applications impacted by the change
- Most of the applications were 'hard coded' for the client's legacy systems and account numbers
- Workflow, feeds, interfaces, and processes were similarly 'hard coded' for the legacy operating profile

Solution:

- Performed a top-down enterprise-wide analysis to identify the technology platform footprint
- Conducted a functional, workflow, and process analysis to create a ranking menu for the platform's applications
- Performed a code scan and supported functionality review of all applications impacted by the organization's integration
- Technology code scan, workflow, and process analysis included:
    - Leveraged mathematical expressions to identify similarities in application functionality (e.g. regular expressions, etc...)
    - Developed scripts to identify code and functionality patterns
    - Developed scripts and processes to identify 'hard coded' items
- Developed consolidation and optimization roadmap determining applications to be retired, enhanced, and integrated
- Developed and implemented technology, workflow, and process changes to accommodate the organization's transformation
- Performed testing and post-consolidation support

Results:

- Delivered a top-down detailed architecture picture and best practices to increase efficiencies and eliminate redundancies
- Retired 48% of all applications originally in scope (372 applications retired out of 768) generating run-rate cost savings and process efficiencies
- Identified the 396 remaining applications impacted by the transformation and made associated code, process, and workflow changes
- Successfully tested and implemented the new technology platform as part of the transformation

Reduced firm-wide technology footprint 50%. Successfully identified and implemented changes to 396 applications to accommodate the transformation.