

# A TRANSFORMED FINANCE FUNCTION FOR A WEALTH OF BENEFITS

How a focus on efficiency, effectiveness, and quality made the finance department a strategic business function for a global asset management company

## Abstract

Infosys BPM undertook financial process transformation for an asset management major. Standardization, consolidation, and automation helped the client reduce risks and costs while improving productivity.

## Client landscape

Infosys BPM's client, one of the world's largest asset management companies has revenues of €70 Bn with 86 million customers across the globe, serviced by 142,000+ employees across 70+ countries.



## Leaning towards continuous improvement

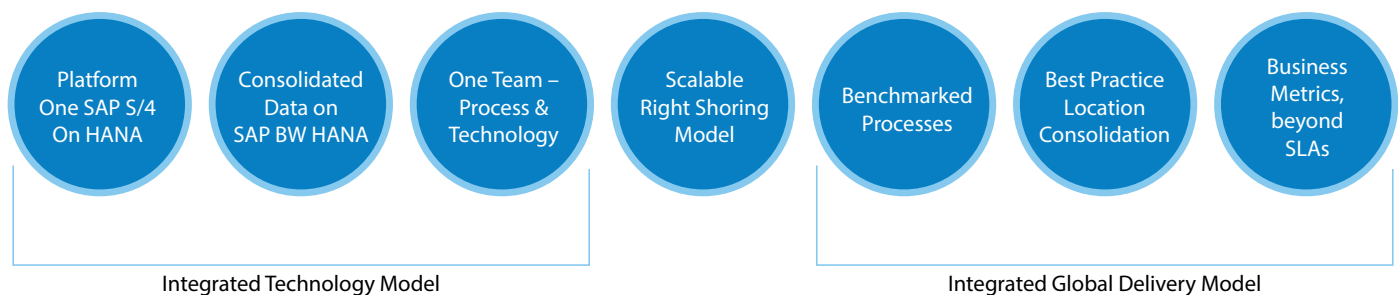
The client offered customized investment options to its customers. These ranged from equity and fixed income to alternative and multi-asset strategies including pension funds. For an asset management firm an eye on the financials is a key business enabler. The client's 27 major processes, covering 24+ business units and 4 continents, generated 60+ internal and external reports. These reports were needed for management decision-making

as well as regulatory requirements and filings such as SEC. Even with 15+ FTEs taking care of end-to-end reporting the client felt there was a significant need for process improvement.

To deliver on the 3 levers of efficiency, effectiveness, and quality, the client turned to Infosys BPM. The ask was to standardize and simplify processes, improve the effectiveness of people and systems, and deliver this with accountability within a year with minimal disruption to operations and business.

## Harmonized IT and BPO transformation

The Infosys BPM team was more than ready for the challenge. As a first step the team spent time detailed planning and pre-preparation for a de-risked delivery within the stipulated timelines. Then they defined integrated technology and global delivery models that would be supported by a scalable right shoring model to optimize costs.



All 27 processes were analyzed to define a global standard and then automated to drive quality and productivity. These were consolidated from 4 regions to one Infosys delivery location. Thirty-five applications were consolidated in to 3 global IT platforms that increased efficiency by eliminating redundant tasks. The deliverables were met using Infosys proprietary tools such as problem management analytics, Infosys automation platform Panaya, as well as Six Sigma and CMMi Level 5 Quality Framework.

The team also created a knowledge repository with SOPs and process documentation for enhanced training.

Keeping in mind the future expansion plans of the client, the team also created a global template that could be used for process rollout to a new country.

## Accelerated gains

Infosys BPM's solution accelerated the transition and the processes went live four months before the planned date. Unified SAP instance across all regions and optimized IT systems reduced IT and operational costs. Data consolidation led to a single source of data improving data quality and by association, reporting.

A move to business metrics helped the finance function integrate better with the overall organization. Simple, flexible, and scalable reporting made finance a strategic business partner that provided accurate and relevant planning, budgeting, and forecasting information.

This transition also reduced the number of operations FTEs from 54 to 33 over 5 years, further reducing costs while maintaining reporting quality. This just goes to show how a competent technology partner can bring in the outside view to simplify your business and mine for efficiency gains.



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