

## Global Investment Bank

### Transformation of Post Trade Support

#### The Challenge:

Our client was one of the largest banks in the world with 335,000 employees, over 100 million customers and 8,000 offices in 88 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. The bank offers clients retail banking, investment banking, personal banking and wealth management amongst other services. Global investment banking including round the clock trading are a cornerstone offering of the bank for individual and corporate clients.

The bank realised that over time Post Trade IT Support had become heavy in high cost centres and did not use the low cost centers that bank had been developing in China, Brazil, India and Malaysia. They realised that a ratio of 2:1 of support staff in high cost centers meant their cost base was higher than that of their competitors, the service was dependent on key staff, onsite support was not available 24 hrs a day six days a week. This put the bank at a disadvantage against their peers and increased their costs unnecessarily.

The bank approached CEC because of our expertise in managing similar global transformations. We have a proven record of running similar programmes on track. We are able to anticipate problems before they occur and take preventative action. We are able to get the different cultures working together in co-operative teams that are successful.

#### CEC's role:

CEC's initial role was to develop the Program Governance, Transition Strategy and Target Operating Model and deliver the transformation.

We developed a maturity model to measure the performance of Post Trade Support before transformation and afterwards.

The deliverables included:

- Maturity model
- A Program Governance structure
- Target Operating Model,
- New Support Procedures,
- Transition Strategy,
- A program plan with a series of transformation projects that moved applications from CTB teams or the old support model in to teams that were following the new procedures.
- A robust progress reporting process

A pragmatic approach was crucial to getting engagement with the bank, quickly scoping the programme of work and implementing the controls to manage the delivery effectively.

## Results:

At the end of the programme the bank had:

- A ratio of 1:1 staff in high cost/ low cost centres leading to a saving around \$1million on their cost base.
- 24 \* 5 support of all transitioned applications,
- No Single points of failure – in that all applications have at least two staff looking after them,
- Standard procedures for staff to follow for incidents and escalation,

Whilst doing the programme CEC realized that a lot of the contacts made to Post Trade IT Support were not even getting logged because of the volumes. Also, a lot of the contacts were not even IT. We conducted an exercise to capture the incidents at source and found that for all our work streams the approximately 45% of all contacts with Post Trade IT Support related to poorly documented or communicated Operation/ Business process. Working with Operations and the Business we developed a work stream to better document and communicate business process and procedures the aim of which was to reduce incoming contacts in to Post Trade IT Support