MANAGING COMPLEX DATA

How we helped 11 local banks integrate onto a unified risk platform

Summary

Fenixys is driven by its vision statement – "optimize the delivery and organization models of Fin-tech companies by improving efficiency, reducing cost and improving ROI.." While that message resonated with the bank's core business goals, they wanted help integrating all the banks onto a shared risk-platform.

Here's how we brought Fenixys' philosophy to life and delivered it directly to banks across the country.

Our Roles

- Business Architect
- SR. Delivery Manager
- Strategic Advisory
- Multi-Platform Migration Strategy
- Capital Markets Expertise

CHALLENGES

- As a utility hosting 11 different banks, full data segregation was a vital requirement for the program - even though data segregation is not a standard offer for any of the selected platforms.
- All 11 banks are active program stakeholders – continuous alignment and communication is key.
- Each bank has existing independent systems that require migration to the shared platform.
- Alignment on diverging bank requirements to reduce the cost of implementing the shared platform.
- Extremely ambitious timelines.

INSIGHTS

Fenixys' intuitive approach had the great advantage of aligning expectations and implementation methods across financial institutions.

It is important to continuously find the right balance between business value, technical constraints, project cost and timelines while enabling the business teams to clearly communicate their needs to delivery partners as well as internal and external IT suppliers.

Solution

Fenixys accelerated the program in the following ways:

- Engaging the business by keeping them informed and promoting their interests in the project
- Providing a superior minimum viable product, delivering the most essential business value as soon as possible
- Providing unmatched expertise on technology and business
- Coordinating and organizing teams
- Empowering of the executives
- Enabling the business teams to clearly communicate their needs to delivery partners and internal and external IT suppliers.

Benefits

The intervention of Fenixys on this program has provided the following benefits:

- Parallelization of the different streams
- Creation of strong delivery teams, maximizing efficiency while minimizing cost
- Clear program plan and deliverables
- Improved engagement with system vendor and delivery partners
- Efficient communication between all parties, both internal and external
- Anticipated handling of typical errors and pitfalls