

# CASE STUDY

## **CORE OPERATIONAL BACK-OFFICE SOFTWARE FOR EUROPEAN FINANCE LEADER**

### **Client Background**

The client is a European financial institution that specializes in providing services to large and mid-sized enterprises. A B2B segment, the client focuses on delivering unique and fully customized solutions to its customers. It builds its internal processes to achieve maximum flexibility in its product and service offerings as well as in business decision-making. The company has a good market position with over 50 years of business experience.

### **Business Challenge**

Most of the client's core operational systems and applications (especially report-generating tools) were developed in the 90s without proper business analysis and technical expertise. These solutions were not capable of processing the current requirements of the growing business to cope with the new digital

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challenges arising on the financial services market.

The client partnered with SoftServe to develop a new core business system to replace the legacy software, and to enable the next step in business expansion and in gaining a new market share. The main issues were connected to low organizational change maturity, employee demotivation and changes, poor IT infrastructure, a high level of bureaucracy, and unclear operational processes.

## Project Description

The project was divided into two phases.

The first phase was the “discovery phase.” SoftServe experts undertook the following steps:

- Conducting an in-depth audit of the current operating system and business processes
- Defining main functional modules and bottlenecks in existing data and actions flows
- Eliciting critical requirements and quality attributes of services provided and processes involved in core business operations
- Drilling down the business rules and approaches required by the client
- Developing technical solutions for the new system (architecture, modules, support processes etc.)
- Conducting the stress and security feasibility tests and of the suggested functional modules, and
- Introducing a roadmap of the system implementation, grouping the future project scope into three logical blocks.

The implementation phase of the project started after the first phase was successfully approved by the client. As the client's company was undergoing digital transformation in its core business, stakeholders demanded that the development and data migration processes cause minimal effects on key system performance. SoftServe used a continuous delivery and integration approach that enabled the introduction of changes with minor interruption to main operational activity, ensuring a smooth and seamless experience for the client's customers. All deliverables were introduced without disrupting the operation of the main legacy system.

The scope of the work covered modules for:

- Creating new services and products
- Configuring existing products with customized parameters
- Managing the current portfolio of services and products
- Transactions, orders, and operations processing
- Reporting
- Processing documents (paperwork automation)
- Analytics visualization (all tickets in operational system were typified) and
- Integration with other applications that client still required to be used.

## Value Delivered

SoftServe developed a system that enabled the client to create new and configure existing services. The system provided customers from different domains with customized solutions, assuring stable business growth.

Advantages that the developed system brought to the business were:

- Cost optimization of provider's operations
- Decreasing the time required for creating new and configuring existing parameters
- Significant reduction of paperwork and human factor risks
- Processes integration and services quality enhancement
- Seamless interactions with reports generation module
- Clear control and monitoring of regulatory compliance, managing monetary claims, accounts receivables etc. and
- Fully customized offerings of variable financial products for clients from various industry domains.

The dynamic integration approach used by SoftServe, allowed the delivery of a new generation back-office system without interfering with the client's existing business, successfully guiding the financial services provider through digital transformation in core business processes.

## ABOUT US

SoftServe is a digital authority that advises and provides at the cutting-edge of technology. We reveal, transform, accelerate, and optimize the way enterprises and software companies do business. With expertise across healthcare, retail, media, financial services, software, and more, we implement end-to-end solutions to deliver the innovation, quality, and speed that our clients' users expect.

SoftServe delivers open innovation—from generating compelling new ideas, to developing and implementing transformational products and services.

Our work and client experience are built on a foundation of empathetic, human-focused design that ensures continuity from concept to release.

We empower enterprises and software companies to (re)identify differentiation, accelerate solution development, and vigorously compete in today's digital economy—No matter where you are in your journey.

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