

Streamlining New Product Development

Case Study

Financial Services Organization uses BusinessOptix to create new product development process

A global financial services organization planned to create a global solution for Banks, Investment Managers and Corporates to simplify and streamline counterparty due diligence and the ongoing maintenance of KYC (Know Your Customer) records – in line with evolving regulatory demands.

To help them create the solution Clarasys (a BusinessOptix partner) combined their Agile Methodology with BusinessOptix platform to build a service within a few months. Clarasys Agile Methodology was used to incrementally build and test the solution, while BusinessOptix was used to collaboratively (with internal and external stakeholders) map and link the end-to-end processes to policy documents, define requirements for a workforce tool, and share key documentation (as a replacement for email). With the initial processes built, Clarasys supported the growth of the service as client numbers and the volume of records grew.

BusinessOptix was also used to:

- Support rollout and training as the team size increased by over 300% in the first 12 months. This included taking the process designs and content, converting them into training material, policies and work instructions, and publishing them via a knowledge portal for use by the teams - the knowledge portal is also used to demonstrate compliance with ISAE3000
- Create a framework for onboarding new clients and convert policy documents into step-by-step guides that are simple for users to follow which means they can process more records in the same amount of time. This includes comparing client and their processes to support the onboarding of new clients to the outsourced organization identification service
- Provide a knowledge portal that replaces SharePoint as the central location for information about the process and policies.

About BusinessOptix

At BusinessOptix, we help organizations Control Today, Navigate Tomorrow™ to achieve the next level of customer and operational excellence. Our cloud-based Business Process Transformation suite is used by hundreds of global firms to capture and redefine business operating and process models, accelerate transformations across the enterprise, improve operational efficiencies and streamline go-to-market processes.

For further information please visit our website, or contact us:

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