

Best Practices

# Professional BPM for Financial Service Providers

Citizens in Asia have since diversified and strengthened their banking portfolio by holding several accounts. In response to the new trend, banks with efficient customer-facing processes have enjoyed remarkable success in obtaining new and retaining existing customers.



For example, the process for opening a new account, which in some instances can take up to thirty days, provides a much better customer experience when the bank completes it within three days.

### Business Process Management in Banking

With its innovative features, Signavio Process Manager's integrated BPM solution meets the needs of financial institutions including banks, insurance agencies, and investment firms. Both Cloud or On Premise based versions of the tool enable company-wide collaboration for managing and optimizing processes, providing immediate benefits to risk management and compliance.

The financial downturn demonstrated how quickly bank stability can be compromised. Regulatory authorities have since required the financial services industry to enact stricter internal controls and improve transparency to ensure global financial sustainability.

Implementing the regulatory standards alone does not improve the efficiency of the business, even for the organization's critical functions. To enhance operational efficiency throughout the organization during changing economic conditions, leading financial services organizations are implementing business process management solutions. By deploying a BPM solution from Signavio, many organizations are also improving their ability to respond to changing market dynamics with less exposure to risk.

Signavio's comprehensive BPM solution helps companies increase profitability and drive process enhancements. Based on the latest technology, our tool enables business model flexibility,

innovation, and success with service oriented architecture that does not require any client-side software installation. Streamline processes in a matter of hours rather than months with a simulation module that identifies bottlenecks and quickly diagnoses areas of high cost or inefficiencies wherever they exist in the process. Improve business agility by efficiently modeling proposed process changes, routing them for approval, and implementing them for execution.

To help financial organizations further reduce reporting costs and control risks, Signavio developed an Internal Control System (ICS) specifically designed for reporting on the processes subject to regulatory oversight. Process stakeholders have the ability to define risks and controls at any process step within the model. ICS is the ideal tool for uncovering unnecessary risks by making them more transparent to the individuals responsible for controlling the organization's exposure. Signavio BPM creates visibility to the decision making process throughout the life of any financial asset. It is also an ideal way to communicate with regulators regarding the coverage of your compliance program. From process documentation to optimization and through risk management, the Signavio Process Manager covers all stages of process design and management.

### At a Glance

- › Quick & accurate customer responses
- › Drive process enhancements
- › Increase profitability & reduce customer churn
- › Cost effective means of meeting regulatory compliance
- › Control unnecessary exposure

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