Using Application Composition to Realize Strategic Automation

Client: Not Disclosed

Industry: Government – Financial Regulation and Oversight

Solutions: Comprehensive, end-to-end automation of financial institution licensing-related business processes

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COMPOSED PROCESS SOLUTIONS

www.ultimus.com
globalsales@ultimus.com

Background

Our customer, a nation's central bank, sought to enhance monetary and financial stability by migrating the licensing and oversight activities of all financial institutions to a digital format. This comprehensive digitization effort entailed the automation of 35 business processes relating to the granting, withdrawal, suspension, changing, and renewal of licenses for all commercial, retail, and investment banks; non-bank lenders; and foreign exchange and monetary intermediaries operating or seeking to operate in the country. Of particular note: a one-year targeted go-live date.

Challenges and Opportunity

The scope of this digitization effort was highly ambitious: Putting 35 automated business processes and over 40 reports and supporting applications into production in one year required:

- Over 6,000 form elements, 1,000 process steps, 40 integration points with core systems of record, and the automatic generation of 140 documents
- Securely extending processes outside the enterprise to the financial institutions themselves - without exposing sensitive internal and/or applicant information to the other party
- Making forms, user interfaces, and data entry available in Arabic and English
- Parallel process steps with complex, context-related task routing
- Complex step and instance completion time calculations and escalation methods to ensure SLA compliance
- Intuitive user interfaces, built-in user self-help, and form validation to reduce training and errors
- Automating task-level activities such as rich text document generation, email notifications, process instance launches and escalations, and routing decisions
- A unified, high productivity portal to consolidate process activities, user tasks, administrative and business reports, and communications
- High availability and fast solution performance at scale.

In addition, the customer recognized the importance of creating an overall solution architecture that would support rapid change and lower total cost of ownership.

Why Ultimus?

Our customer recognized that a project of this scope and timeline needed new thinking: The conventional approach – automating one process at a time with multiple tools and extensive custom programming – would be too slow and result in an unmanageable and unaffordable complexity.   Instead, it required a platform architected for "Strategic Automation" – the Ultimus Digital Process Automation Suite.

The Ultimus DPA Suite is the only platform architected for business-level vs. process-level automation – a single platform that:

- satisfies low-code application development; process, case, and task use cases; integration; and production requirements;
- meets sophisticated, "real world" business requirements without custom programming;
- maximizes reuse and consistency and enforces best practice; and
- supports in-production performance and end user productivity at scale.

The Ultimus DPA Suite's unique low code application development environment, Composed Process Solutions, allowed the customer and Ultimus Enterprise Services to collaboratively develop:

- 64 common business objects that could be used across most or all applications, thereby reducing the number of form elements needed from over 6,000 to approximately 600
- 16 reusable adapters to satisfy the 40 integrations with core systems
- 35 document template object definitions from which the 140 document variations could be generated.

Importantly, the Ultimus platform allowed the customer to organize these composable business objects into global and family level definitions for maximum agility and manageability.

Key Benefits and Measurable Results

This ambitious automation project went into production in 9 months – 4 months ahead of schedule – and on budget. And the project's ROI was immense:

- Application and licensing errors were reduced by over 90%

- Approximately 95% of turnaround times now meet established Service Level Agreements

- Built in form and document validations reduced the licensing effort by 175 days of annually

- Sharing security clearance information across processes eliminated redundant and time-consuming re-verification, reducing the security clearance effort by over 20%

- Global, family, and individual solution level form, document, and process flow changes can be accurately implemented in 1-2 days, versus 2 months or more as with other enterprise systems.

North America Headquarters

136 Madison Ave. 6th Floor
New York, NY, 10016
United States of America
Tel: 1-919 678-0900
Email: info@ultimus.com

EMEA Headquarters

Brunnenbachstr. 40
86343 Königsbrunn
Germany
Tel: +49 8231 989 70 -0
Email: emea@ultimus.com

Middle East/Africa

DIC Building 10, Office #G10
Dubai Internet City
Dubai, United Arab Emirates
Phone: +971 4 3914717

Latin America Headquarters

Calle 56 este y Ave. Samuel Lewis,
Obarrio. Piso 20 – Workings
Panama, Republic of Panama
Tel: +507 264 2680
Email: info_la@ultimus.com

China Headquarters

1001 Charity Plaza No. 88
CaoXi North Road
Shanghai, China
Tel: +86 (21) 6428-8308
Email: cninfo@ultimus.com

Taiwan Headquarters

Floor 6-1, No. 380, Sec. 1, Fu
Xsing S. Rd. 106
Taipei, Taiwan
Tel: +886 (2) 2707-6168
Email: twinfo@ultimus.com

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