



### RESULTS

- Nonrepudiation simplifies auditing by enabling demonstrable compliance
- Fine-tuning and reproducibility of business processes boost efficiency
- Management oversight provides accountability
- Flexibility enables companywide use, improving ROI



## CUSTOMER FOCUS

# Improving Business Processes Companywide

## Financial Engines finds efficiencies with Lean BPM and Serena Business Mashups

Today's financial institutions have a number of obligations to fulfill outside of those they promise customers. Investment advisors like Financial Engines are mandated to comply with state and federal regulations, and must fulfill recordkeeping and privacy obligations as well—a tall order that can potentially impact customer-facing services. However, for Financial Engines, improving efficiencies across the entire company was a simple matter of choosing Serena® Business Mashups software to power a lean business process management (BPM) approach.

As a financial services provider with access to sensitive customer information, Financial Engines is subject to a number of regulations, undergoing as many as 25 audits during the course of a year. The process of demonstrating compliance was taxing until Financial Engines recognized the benefits of expanding the company's implementation of Serena Business Mashups, the only Lean BPM product that empowers a business developer to create and implement collaborative process-based applications.

Financial Engines is a leading independent investment advisor and provides online advice and managed accounts to retirement investors. Advice and management of portfolios are personalized to each individual's specific circumstances and take into account factors such as the investor's age, risk preference, and other investments. Proprietary software and systems enable the company to offer these personalized services while also scaling to serve a growing client base.

Originally, the software was used to manage customer support calls, and by development to manage change requests and track software bugs. "My staff adopted it immediately to handle internal trouble tickets for IT, and shortly after that, we instituted a production change request process that allows us to manage and track approvals for releases into our production environment," says Matthew Todd, chief security officer and vice president of risk and technical operations for Financial Engines.

### CHALLENGE

- Comply with industry and federal regulatory requirements
- Minimize the time and cost of preparing for as many as 25 audits per year
- Ease management oversight and iterative improvement of business processes

### PRODUCT

Serena Business Mashups

### INDUSTRY

Financial Services

## Business Mashups Eases Regulatory Compliance Efforts

Prior to Serena, a paper process was used for managing and tracking releases into production. The process required written signatures, which proved that the changes were authorized by the users who submitted them. However, Serena Lean BPM and Business Mashups offered a way to streamline the process. "Because Serena allows us to prove that users requesting a change are who they say they are, we can use that for approvals and management of releases while improving processes for compliance, change management, management oversight, auditability—all in one shot," says Todd.

Now when auditors come in to verify oversight and ensure that only authorized changes hit the production environment, Todd simply pulls up a Business Mashups report that lists all the production change requests that occurred during a specific time period, all the approvers, when the requests went in, when they were approved, and which engineer worked on them. "I can show auditors that we have explicit controls around the database that backs up Business Mashups so that only authorized personnel can get into the database," says Todd.

This process not only saves Todd and his team hours of preparatory work in anticipation of audits, but makes the auditors happy, too. "When I pull up Business Mashups, the auditors' jaws usually hit the floor. Data that can take days to produce can be demonstrated in real time, and what they thought was going to be a preparatory meeting for a week-long engagement often ends up satisfying their needs in an hour or two," says Todd. "I mean, when was the last time you made an auditor smile?"

## Business Mashups Mandated Companywide

Seeing the value that Lean BPM brought to IT and other groups within Financial Engines, the CEO mandated that Serena Business Mashups be used across the company. "If you have a repeated process, you have no excuse not to get it into Business Mashups," says Todd.

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At least 70 percent of staff now uses Business Mashups at least on a weekly basis, if not on a daily basis, to perform job functions. Beyond the IT group, Business Mashups is used by every department of the company in some fashion, including investment management, service delivery, human resources, legal, marketing, sales and client services.

Top-down adoption not only validates that Financial Engines has invested in the right choice, but ensures higher return on investment (ROI). "When you get to a point where a tool is so much a part of the work culture that it's endemic, determining its ROI is like determining the ROI of your kidneys. You don't really know what it is, but you know you'd have a hard time doing well without them," says Todd.

## Better Business Processes Improve Efficiencies

As a result of a Lean BPM strategy and the companywide implementation of Business Mashups, Financial Engines is using resources more efficiently. "With Business Mashups we've seen significant improvement in terms of reproducibility of business process oversight, which leads to efficiency because we are able to refine business processes," says Todd. The investments team, for example, is responsible for updating Financial Engines' view on over 25,000 securities.

Every month a ticket is automatically generated, which kicks off the complex process of updating and promoting the analysis of each security. "It actually serves as a monthly tickler and forces somebody to do the work, and then it closes out when the work is finished," says Todd.

Business Mashups has also given the Financial Engines management oversight in terms of establishing and realizing service-level agreements (SLAs) within the company. Todd's team, for example, has an SLA with internal users that tickets will be responded to within a certain amount of time. His weekly report from Business Mashups includes his team's service-level performance. "Without Business Mashups, we would be hard-pressed to say what our service-level performance was without spending a lot of time digging through e-mails," says Todd.

Managers also have a bird's eye view of their team's status via a multi-viewer port. Todd's Business Mashups homepage gives him an overview of tickets that he owns, PCRs that are pending his approval, how many tickets each of his team members is currently assigned, and open tickets that are awaiting assignment. Todd can reassign tickets if any one employee is overloaded or if someone is out on vacation. "With Business Mashups, I can always have my finger on the pulse of my whole staff," says Todd.