



By automating the support services for a large global US-based Investment Bank's institutional business, TCS has removed the business risk of human error in sensitive financial trades besides reducing costs and imparting business agility.

THE CONTEXT



TCS's customer, a leading global investment bank based in the US, provides sales, trading and financing services on stocks, bonds, foreign exchange and commodities to institutional investors ranging from start-up hedge funds to global institutions. The bank uses over 2,000 software applications to conduct this business. As the sole vendor, TCS provided production support services for these applications through a 146-member team based in Chennai and Pune, which worked three shifts 24*7*365 to resolve 95% of the customer's production support issues.

The need to innovate arose on account of the following factors:

BUSINESS RISK: The risk of human error was high as it could bring down an entire chain of trades and cause financial and reputational damage to the customer.

COSTS: There was huge pressure on the customer's Chief Investment Officer (CIO) to reduce costs.

BUSINESS AGILITY: Business users wanted faster turnaround and quicker implementation of trades.

ASSOCIATE SATISFACTION: The support team had inadequate work-life balance and night shifts were harmful to their health.

THE INNOVATION



TCS initiated a programme called 'March to Zero (MTZ) – From Manual to Robotic Command Centre', which optimised all Level 1 support work across over 2,000 systems and eliminated the entire 146-member Level 1 team. The employees were re-skilled to work on digital and automation applications. Around 48% of their work was automated, 25% was eliminated by fixing the root cause, and the balance was managed by creating tools and refining processes.

This extensive and diverse programme required innovation, flexibility, collaboration and tenacity to execute. The project heads engaged with the stakeholder groups throughout the year-long exercise, holding regular progress meetings, sharing knowledge and showcasing their success.



KEY CHALLENGES



TO CHANGE MINDSETS

The TCS team made a concerted effort to make all the stakeholders understand the benefits of the programme. It had to ensure that the customer-side team adopted the automation at a faster rate. TCS used digitised dashboards and governance to fast-track this.

TO AUTOMATE COMPLEX TASKS AND WEEKEND WORK

The team leveraged the technology and expertise of TCS's Enterprise Intelligent Automation and Ignio teams.

THE IMPACT



Since the bank's entire L1 work is now automated, there is no room for manual error. By providing stable and assured operations, the business risk has thus been reduced. The programme has also delivered cost benefits to both TCS and the customer.

Moreover, the TCS team is happier and healthier as there are no night shifts or mundane tasks. This has improved the firm's talent retention rate. The innovation has also paved the way for TCS to achieve its enterprise-wide goal of being 'agile'.