

## Case Study



### Operations Process Standardization

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#### Abstract

Infosys standardized operations processes by restructuring siloed and critical back-office processes for a leading asset management company; resulting in productivity gains, decrease in turn-around- time and a 15% vendor headcount reduction.

## The Client

The Client is a leading asset management and securities services company. It has one of the largest assets under custody and operates mainly from the US and UK.

## Background

Infosys supported the back office operations of the client in providing financial services to various local markets, that included 15 processes and 26 sub-processes in transaction, safe keeping of securities, cash services, proxy and tax reclamation. Some key activities in which Infosys was involved consisted of the following:

- Reconciliation of all Nostro accounts, maintenance of reconciliation system and updation of pending cash amounts etc.
- Validating all Non-STP trade instructions to settle in the market in the given stipulated period of time.
- Responding to queries from shareholders of the listed companies of NYSE on their account balance, dividend earned, purchase of shares and on legal procedures for transfer of account.
- Reconciling the stock and assigning the breaks to the relevant department and also processing the statements received from the fund manager.

Infosys supported these services across geographies including New York, Brussels and London.

## Process standardization

Infosys embarked on a standardization exercise to improve process efficiency, and improve turn-around-time. The processes and sub-processes were analyzed and detailed process maps created. These maps identified potential synergies among the processes that could be leveraged to achieve optimal utilization of resources.

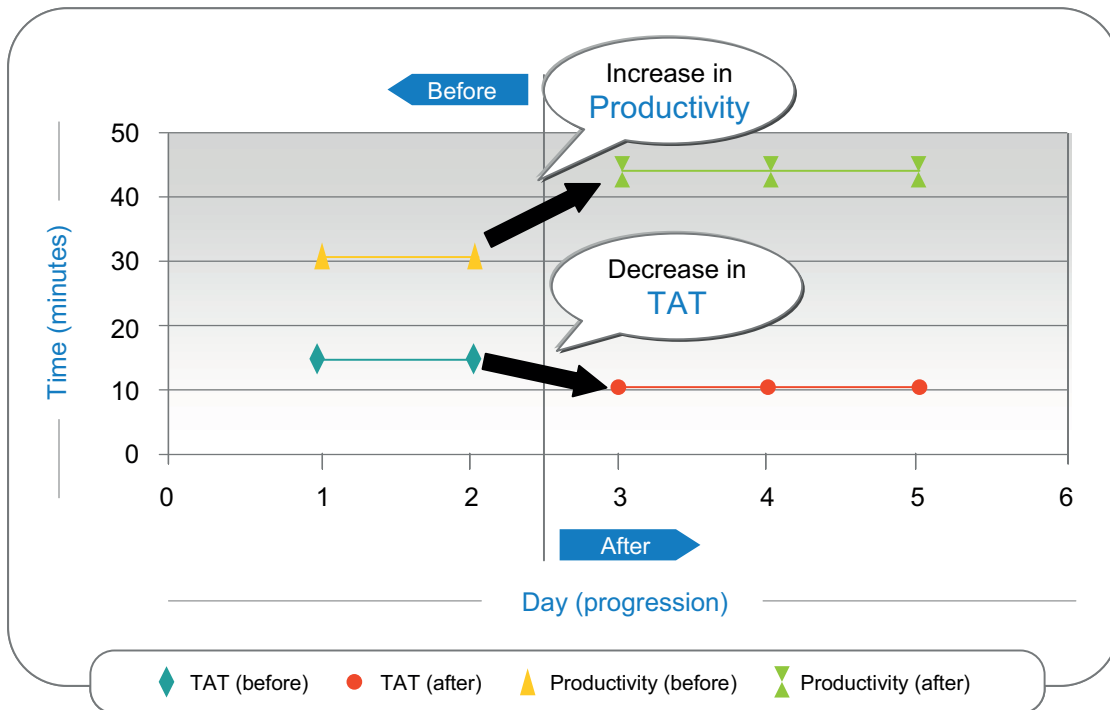
The analysis also helped identify potential areas within the processes that were critical to productivity. These areas were optimized and the turn around time (TAT) for these processes was reduced. The processes were also strengthened by the implement of controls through checklists that enabled accuracy and standardization thereby strengthening risk management

Infosys also recommended productivity enhancement measures such as the automation of manual tasks using excel macros, implementation of cross training and refresher training on a periodic basis to enhance process performance.

## Benefits

The process standardization exercise helped the client achieve the following benefits:

- Provided efficient performance through automations and process re-structuring, risk analysis and loss avoidance of approximately \$ 60K in daily operations
- Standardization of processes across locations and implementation of best practices which resulted in effective management of the key deliverables on a daily basis
- Increase in average productivity from 31 to 45 transactions per person per day and decrease in Turn around Time (TAT) from 14 min to 10 min for each transaction (refer diagram)
- A 15% reduction in the FTE working on the client processes



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