

## Asset Finance

# Enabling IT to **collaborate with business** and shape strategy by leveraging the right technology solution

BSG partnered with a South African asset finance house to empower them to confidently make the appropriate investment to **replace a core operating platform**, by **understanding the technology** options available to deliver against current and future business imperatives and allow for longevity of the selection.



## Overview of the client's needs

- Develop a business case including recommended technology choices in order to enable business to invest in replacing a significant legacy application
- Evaluate the request for proposal (RFP) responses from the short-listed vendors and formulate recommendations based on these
- Enable the business to make a significant investment decision with confidence to support future business flexibility



## Objectives of the engagement

- Develop a clear business strategy aligning business drivers with IT enablers
- To deliver the strategy, build a detailed list of requirements and incorporate these into an RFP
- Evaluate RFP responses and short-list recommended vendor solutions
- Package and present a business case to the business, supporting the rationale and recommendations for investing in the technology best suited to the business needs
- Seek to use the outputs of this engagement to define a business case methodology for use across the business



## Benefits of the change

The recommended technology solution has the potential to:

- Improve customer experiences by being able to introduce new products and services more effectively and enable self-help options
- Enable IT to play a partner role to the organisation
- Reduce costs by automating over 50% of processes, through improved decision-making and analytics
- Reduce business risk through faster speed-to-market
- Improve adherence to service level agreements (SLAs) by providing increased uptime
- Reduce IT risk by defining best practice offerings such as utilising market-leading vendors and a state-of-the-art core operating platform, reducing both the time for fixes and the software development lifecycle and improving system stability, reliability and up-time

Utilising fact-based decision-making for a technology investment, to **ensure business strategies can be realised through an IT** solution that will meet the client's present and future needs.

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## Engagement Overview

The client's business was being impacted by external factors such as changing consumer behaviour, the preference for buying via digital channels and economic challenges leading to reduced customer spend. The client realised if they wanted to improve their customer experience they would need to offer more flexible products, which required the replacement of their core operating platform. Having already spent millions of Rands over the last decade on developing a core operating platform in-house, the client realised that they now needed to consider an off-the-shelf solution to meet their requirements.

By aligning the proposed replacement core operating platform with the business strategy and benefit drivers, BSG could translate the client's business strategy into a clear and tangible IT solution, which would bridge the gap between business and IT. Creating clarity around solution options enabled BSG to help in identifying significant potential business value for the client including revenue generation, reduced business risk and operational efficiencies such as automation and the digitisation of processes.

The investment decision to be made by the client's executives in the new technology was considerable and they wanted to know that the technology selection process would allow them to confidently select a solution that would enable them to meet their emerging and future requirements. BSG commenced the project by assisting the client to define the RFP process to assess shortlisted options and justify the vendor and technology selection. This was followed by BSG working with the client to evaluate the RFP responses from short-listed vendors and formulating recommendations based on this evaluation. The third element of the project involved developing a business case, which provided clarity and facts about the possible technology options and their viability.

## Solution

Due to past challenges experienced by the client, it was imperative to understand the business needs and ensure the right technology solution was selected and implemented, thereby establishing strong partnerships with leading industry software providers.

It is well known that a long-standing challenge within many organisations is empowering the IT function to partner with business and provide guidance on the correct technology investments to be undertaken. With this knowledge BSG focused on being able to present a business case to executives to give them full confidence in making a major technology decision, backed by facts.

BSG started the project by engaging with the business stakeholders to identify the key business problem and articulate the approach to tackle this problem. Once the client's business strategy was understood and clarified, BSG outlined an appropriate system strategy to support the business objectives.

A diverse set of functional areas informed the exceptionally comprehensive, clear and concise set of business requirements BSG compiled, which contributed towards one of the most thorough RFPs to emanate from the client. Furthermore, BSG enabled the client's cross-functional team to critically evaluate the possible solutions and build a customer-centric view of the most appropriate way forward by balancing costs, benefits, operational risk and business disruption.

As a result of the business case BSG presented and the assistance with the RFP, the executives could proceed with confidence in following the recommended technology solution options. The identified vendors were approached and the contracting process was started in parallel to the onboarding of the team for the project planning and initiation phase. Further confidence in the work done by BSG was evidenced by the business case financials suggested by BSG forming the basis for all budget allocations for the project.

## BSG making a difference

The new technology solution will enable the client to ensure better partnerships with their internal customers and drive improved customer experience. They will also be able to deliver against the key business imperative to improve market penetration, leaving the business free to focus on what it does best.

A key element of this project was the teamwork required between vendors and the client's procurement department to ensure efficiencies—with consistent stakeholder engagement, communication and management taking place during the project and being commended by a senior stakeholder at the client.

The same senior stakeholder also advised that this project has created a blueprint for all future projects, with BSG challenging their thinking by bringing methods and science into the client's "usual way" of doing work. Furthermore, the client believes the BSG team showed great commitment and delivered more than was required with a very comprehensive business case.

## Contact

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