

# Enabling digital transformation for a Fortune 500 company

HCLTech redefines IT services achieving resilient  
operations for a financial services company



**An American financial services and bank holding company** with a portfolio comprising investment management, Stock Trading, FX Market, Custodian, Securities Lending, and reconciliation wanted to accelerate the time-to-market IT capabilities across the business units. HCLTech shared an accelerated Application Maintenance and Support program, leveraging **ASM2.0 framework** to utilize best-in-class capabilities to make application operations more robust and efficient.

## The Objective:

Revitalizing operations with end-to-end digital transformation

Our client, being one of the largest Asset Management companies providing asset and customer services, wanted a partner to manage their complex and critical application portfolios involving multi-function and multi-location support. They had a huge volume of tickets in their key business functions and manual resolution of these were time consuming which led to laborious, redundant and inefficient operations. They faced capability gaps making it difficult to conduct end-to-end process and technology optimization (e.g., automation, lean adoption) for capturing year-over-year productivity improvements. They sought out HCLTech as a result to drive resilient application operations.

HCLTech brought forward an end-to-end transformation initiative with the latest framework, HCLTech ASM 2.0, which turns the operations around to improve resiliency, efficiency, incorporate intelligent automation solutions, and thereby reduce costs and efforts.



## The Challenge:

Overcoming inefficiencies to achieve resiliency and productivity.

As the company evolves, the IT landscape becomes even more complex, and hence the inefficiencies within the system show a rising graph. The high volume of critical incidents continued to be a matter of concern. The excessive manual and repetitive efforts spent on non-value-added activities diminished the overall productivity of the service operations and required an increased number of resources. Lack of automation led to laborious, repetitive, and inefficient operations. The system acted inefficiently and the operations were not streamlined and standardized.

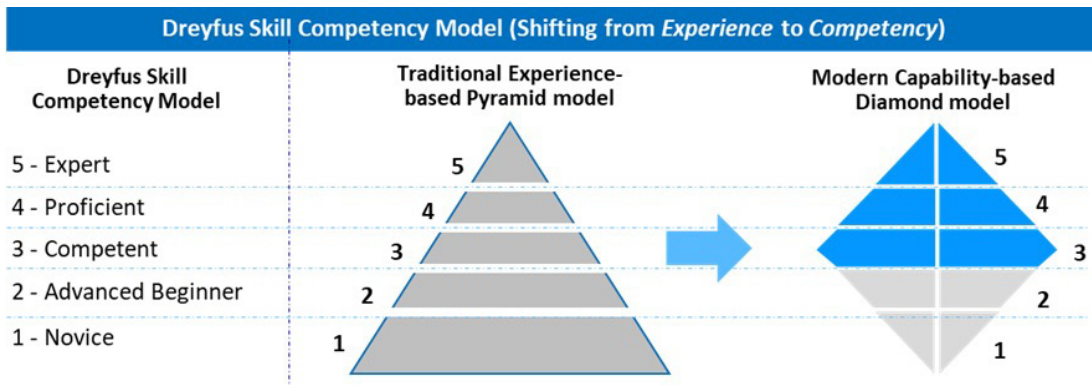
## The Solution:

### Transforming operations for skill enablement and enhanced efficiency

HCLTech leveraged the Dreyfus competency model to provide skill enablement for the onboarding resources. The Dreyfus competency model dissipates from the years of experience (traditional pyramid model) and is based on the Diamond model of relevant experience, especially in digital technologies. Through the Dreyfus model, our client transformed their talent from an experience-based model to expertise-based model. It served as the foundation for describing the candidates' ability levels. A more flexible, inclusive and adaptable approach to talent development was reflected in the Diamond model of talent competency, which was in line with the requirements of a business environment that was rapidly changing as well as the changing needs of the workforce. As part of setting up the Knowledge Academy,

the resources were upskilled and cross-skilled. The team structure was aligned to consolidate L1 team across all business functions. The re-mapping of resources within the business unit was set based on application complexity and operational requirements. A dedicated pool of L3 resources was structured to manage critical events and prioritize major Incidents.

HCLTech analyzed processes that contribute to the maximum ticket volume and developed automation scripts to eliminate manual efforts. As part of the observability addition, we implemented monitoring solutions for identifying long-running jobs, suppressing false alerts, and rationalizing alerts, thereby improving the overall resiliency of systems. Also, a systematic governance system was put in place to streamline the reporting activities and make operations more



## The Impact:

### Achieving cost reduction, enhanced customer satisfaction, and improved resource productivity

The company realized the transformation benefits within a minimal time of implementation. We could see a significant reduction in the cost of operations and the monthly ticket volume within the first year of the transformation rollout. They experienced a **25% reduction** in Average Monthly Incident Volumes in the 1st year itself. The customer satisfaction score hit 100 across multiple business lines. The incident resolution and knowledge management showed substantial improvement, and this was reflected in the increased productivity of the resources.