// Process Management / Improvement Change Management

PKF
Luxembourg

// Businesses are and will remain challenged with the ongoing evolution in the regulatory framework and increased pressure to control risks and reduce costs through automation. ABAX Consulting delivers Process Management services that complement our functional expertise to achieve faster and user accepted changes that meet these challenges.

A process is a series of interrelated activities involving people, technology and business logic that transform inputs into outputs to produce a specific service or product for customers or internal functions.

Having a good overview of your company's existing key processes is instrumental when management decisions or external factors require evolutions of either process actors or business logic.

To support these evolutions ABAX Consulting uses proven techniques and tools coming from Process Management to understand workflows and interactions occurring between users and IT components inside and across departments. We propose and implement changes through Process Improvement. ABAX Consulting also ensures buy-in to the new environment with Change Management.

Our generic approach follows these three phases:

o Process Management

- Define the list of processes to be reviewed

- Draw AS-IS processes

- Build process map (overview of key processes)

- Describe Data Flow (link between business actors and IT components)

- Assess performances, dependencies, risks, controls

o Process Improvement

- Involve people to focus on new requirements

- Define solution(s) to develop and implement

- Develop, test and implement solution(s)

- Assess new risks and define appropriate controls
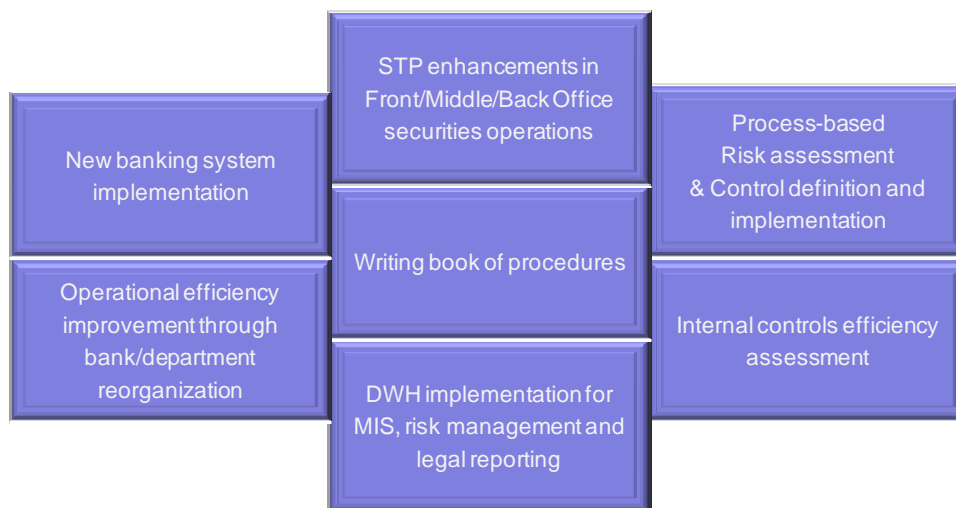
o Change Management

- Share strategic vision and objectives

- Ensure early involvement of users

- Train on new processes, tools and procedures

- Assess "change appetite"

- Communicate on forthcoming changes

- Meet the objective that users take full ownership of the new environment

// Process Management complements business expertise and IT-related activities that projects require. They allow the delivery of sustainable solutions with documentation aiming at aligning cross-department know-how

Combined with our in-depth functional and technical expertise in Bank Accounting/Reporting and Bank Process Automation, we provide best practices in Process Management that can support all types of projects which impact business processes.

We address amongst others:

New banking system implementation	STP enhancements in Front/Middle/Back Office securities operations	Process-based Risk assessment & Control definition and implementation
Operational efficiency improvement through bank/department reorganization	Writing book of procedures	Internal controls efficiency assessment
	DWH implementation for MIS, risk management and legal reporting	

In addition to supporting evolutions of process actors or business logic, documenting existing processes also allows to assess completeness and efficiency of internal controls as part of Internal Audit activities.

ABAX Consulting uses methodologies (Voice of the Customer, Value Stream Mapping, Data Models, DMAIC approach, etc.) that permit to meet customer and business requirements and increase process efficiency. They are supported by the use of modelling tools (Aris, Mega, Visio, etc.).

These methodologies and tools, when combined with our transversal expertise in banking and finance environments, allow for better structure of information and knowledge and facilitate consideration of external and internal requirements.