



**Success Story:** Solution for Failed Technology Program

**Client Classification:** U.S. Super-Regional Bank with Overseas Offices

**Service Category:** Technology Enablement

**Situation:**

Years earlier, the Client recognized the need to upgrade its back office technology solution to reap greater workflow efficiencies. The decision was made to develop and use a leading edge technology model. Subsequent mergers and restructuring, delayed installation and implementation of the new system resulted in an off-schedule and over-budget project, and the use of multiple, non-interfaced trade services systems. In addition, the business model to be supported by the new technology had changed, requiring a reevaluation of the entire solution.

**Recommendations:**

- A **Business Model Vision Workshop** was conducted to facilitate Trade Services Management in the development of a singular, division-wide business strategy and action plan.
- An **Environmental Assessment** was undertaken to establish the range of technology options available to realistically support the requirements of the New Business Model. The assessment included review of: the Bank's three existing, yet unrelated, systems; the upgrade of an existing system; the new system still in development and testing; an off-the-shelf alternative system; and a de novo system used by the Asian branches.
- A **Gap Analysis** was performed comparing the product functionality, long-term flexibility, implementation risks, and anticipated costs of continuing development of the New System vs. purchasing an off-the-shelf alternative solution.
- Facilitated a meeting between Trade Services Management and the new system vendor to resolve resource and responsibility issues for a ramped-up, **re-focused implementation plan**.

**Results:**

Within the Client's specified timeframe (3 weeks), LoBue evaluated the situation, facilitated the above activities, and recommended continuing with the new system under a revised Implementation and Roll-out Plan. Technical resource savings of \$3.2 million over 18 months, and increased revenues of \$28 million over 3 years were expected under the new Business model and supporting technology solution.

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