

TCS Integrated Business Workflow Solution

Banking, Financial Services and Insurance



With an increased focus on automation across the business value chain, BFSI companies are looking to interconnect their systems and processes through automation of business processes, workflow configuration, and intelligence augmentation through AI-ML. The self-service revolution requires integrating all possible digital channels to enable informed customer and journey-driven business processes. A workflow and case management solution that can introduce automation capabilities and bring in multiple capabilities to orchestrate end-to-end, straight-through processing can help organizations enable monitoring, tracking, and reporting capabilities with complete visibility to end customers.

TCS Integrated Business Workflow Solution (IBWS) is a highly configurable workflow solution that facilitates the easy setup of process states, rules, and forms across the workflow with integrated case management capabilities. It enables transparency by capturing and reporting data across different critical business processes through dynamic reports or dashboards and real-time updates on the progress.

Overview

Clients across banking, financial services, and insurance companies are looking to streamline their workflow to handle requests received through multiple channels and manage the diversity of work items and variance in case volumes. Lack of such integrated workflow capability leads to multiple manual interventions, increased handling time for service requests, and high servicing costs to the organization. Access to centralized data is also limited based on which critical decisions can be made. This lack of visibility to internal stakeholders on case allocation and handling leads to a delayed service request from an end customer perspective and a negative customer experience. Integrating disparate systems in the existing architecture can help companies establish end-to-end straight-through processing, streamline workflows, and maintain quality assurance.

TCS IBWS enables the cognitive approach to eliminate manual touchpoints across business processes and helps BFSI organizations establish a better straight-through processing capability. The solution also helps track the process on every step and meets the SLAs and creates or configures workflows rapidly through a user-friendly form builder, making the entire process more agile and nimble to business changes. In addition to process streamlining, the solution also helps teams create new capabilities leveraging its pre-built, ready-to-implement business components.

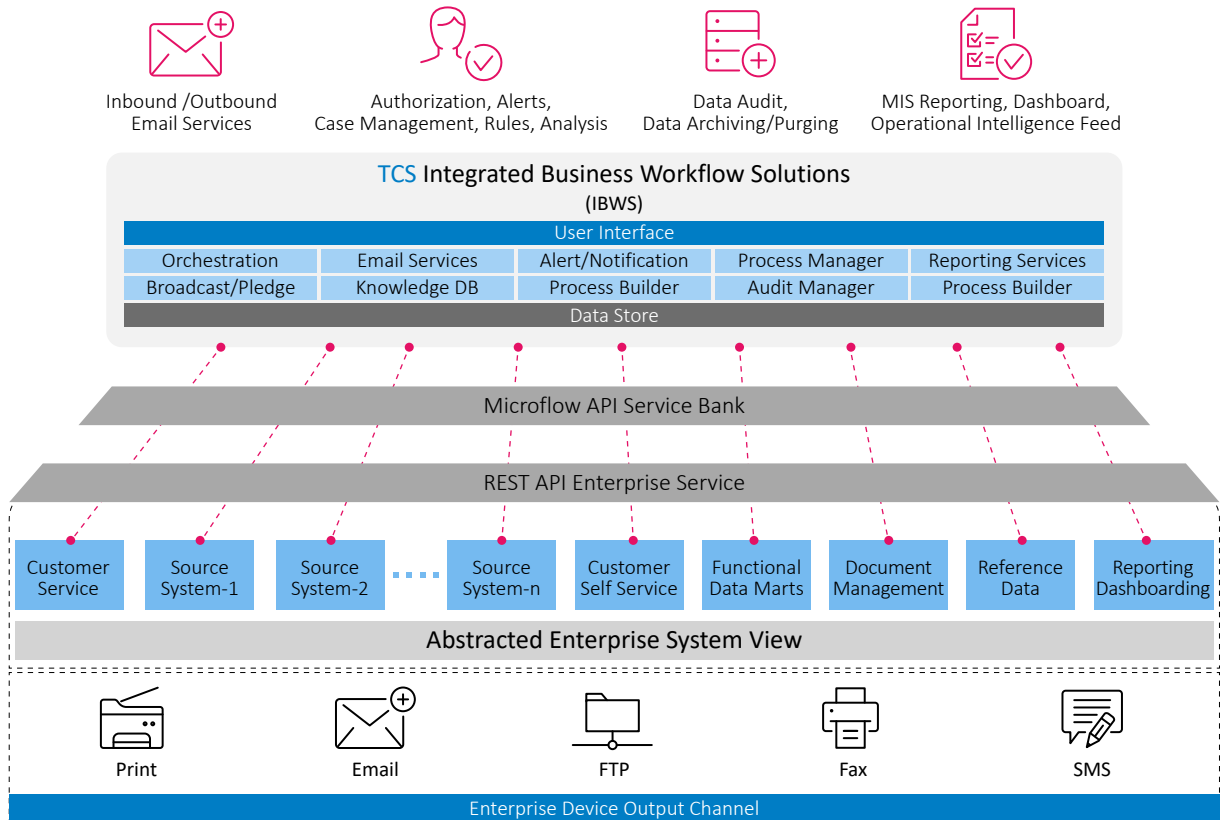


Figure: Key Features of TCS Integrated Business Workflow Solution

Our solution

TCS IBWS can be leveraged in the following ways

- **Configurability and orchestration:** Leverage a configurable form builder with drag and drop options integrated with API or email service that enables workflow and case management simulation.
- **Access control:** Enable dynamic role creation with entitlements, supported with audit trail logging and workflow-based approvals.
- **User management:** Manage multiple user access and entitlements with form-based authentication and active directory integration across the business line.
- **Reports and notifications:** Leverage live dashboard and KPI metrics that support business activity monitoring. Track the cases systematically at SLA levels with out-of-the-box alerts and notifications.
- **Integration and implementation:** Enable UI integration and use a rule-based routing engine to rapidly deploy on Windows or Linux instances, supported by on-premises and cloud-based implementation models.

Benefits

TCS IBWS provides the following benefits:

- **Cost savings:** Reduce the operational costs by optimizing process cycle time, elimination of manual errors, and workflow configuration.
- **Improved employee satisfaction:** Enable the automation of business processes to track the work items across the process till closure and improve productivity by 30% to 50% based on the scale of automation.
- **Improved customer experience:** Deliver value to customers by completing the business process in reduced cycle time ranging from 40% to 150%.
- **High visibility:** Capture the business process in a more meaningful way and communicate the details to stakeholders by gaining high visibility.
- **Quality and compliance:** Track quality and compliance guidelines and govern the usage and quality through business-specific dashboards to enable 30% improvement in the quality assurance process.

Why TCS

A partnership with TCS can help BFSI companies take advantage of the following key differentiators:



Strategic partnerships: TCS brings together strategic partnerships through transformational initiative and cross-industry solutions that lead to faster value identification and realization by translating experience to execution for our clients. Our solution leverages a suite of globally proven solutions, platforms, products, and services and its curated COIN™ ecosystem that provides greater certainty and mitigates execution risks.



Global leader in technology: Our global leadership in digital technologies across industry verticals ensures a pragmatic application in business and operations strategy build-out and transformation. Our clients can embrace technologies from 'board room' to 'the floor' to re-imagine business processes through a combination of digital and operational interventions and define or build ecosystems of collaborations.



Machine First Delivery Model: TCS has understood the customer pulse and launched Business 4.0 guidelines to drive digital transformation and a machine first delivery model across organizations. TCS IBWS solution aims to enable the MFDM approach to address the workflow and case management-related challenges. Our ready-to-deploy solution, which can be implemented on-premises or on the cloud, encompasses a user-friendly workflow configuration and case management to get an end-to-end view of the workflow.

Awards and accolades



Contact

For more information on TCS' Banking, Financial Services, and Insurance (BFSI) unit,
Visit <https://www.tcs.com/banking-financial-services> or <https://www.tcs.com/insurance>
Email: bfsi.marketing@tcs.com

About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services is a purpose-led transformation partner to many of the world's largest businesses. For more than 50 years, it has been collaborating with clients and communities to build a greater future through innovation and collective knowledge. TCS offers an integrated portfolio of cognitive powered business, technology, and engineering services and solutions. The company's 500,000 consultants in 46 countries help empower individuals, enterprises, and societies to build on belief.

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