



NewLink Newsletter

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NewLink Group is a leading financial services industry consulting company whose sole aim is to create lasting value for our clients in their products and services, distribution, business processes, and information technology applications. **Profit, from our knowledge.**

“TECHNOLOGY IS
NOT AN OBSTACLE
ANYMORE, ONLY
THE IMAGINATION
OF BUSINESS
PEOPLE CAN BE.”

Technology supporting business processes

A CIO recently told us: “The next 10 years will belong to process re-engineering and BPM tools will play an important role. Technology is not an obstacle anymore, only the imagination of business people can be.”

The businesses of any Financial Institutions are accomplished through various processes such as the Customer Service process, or the Product Development process, or the Strategic Planning process, etc...

These processes tend to change significantly over time as they respond to different marketplace, profitability, or technology forces. The processes are always being tuned and improved in terms of geography, timeliness, and accountability. However, while the processes themselves change, the fundamental functions performed and the information used by the processes tend to be stable.

The business services represent the functional and information stability and affinity of the organizational building blocks.

Service Oriented Business Architecture

Information technology provides the optimal business enhancements when its design and deployment are closely aligned with the business services that it supports, enables, or enhances. It also needs to be readily and flexibly reconfigured to accommodate changed deployment of the supported business services.

The business architecture is a conceptual representation of a business vision in terms of functions, information, technology and how the organization could take advantage of the potential flexibility. This business representation is primarily guided by the strategies of an organization. It will sometimes address some high level tactical concerns but will always shy away from any operational considerations.

The business architecture identifies a number of high level business services including their critical interfaces across the business that have high leverage potential through commonality and strategic fit.

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Technology supporting... (Continued from page 1)

It also recommends information technology structures and initiatives that align with the business.

The business services represent a description of a number of business functions an organization must manage well in order to achieve the vision and the objectives. They are considered as the fundamental blocks of a business.

Business Services

Business services are defined and described completely independent of organizational structures, job definitions, geographic differences, market segments, lines of business products, customer profiles and information technology. Business services are well defined business functions with the related information they manage and use.

Business services are comparable to the "Lego" blocks of an organization. As with "Lego" blocks, one can make all kinds of meaningful objects with the same set of blocks. The same is true of business services.

They can be grouped and assembled to perform various business processes which are meaningful to the organization. They can also be ungrouped, regrouped differently and re-assembled to respond to different or changing organizational structures, job descriptions, cultures, lines of business, etc...and most importantly, can be linked together flexibly to form business processes meaningful to the organization.

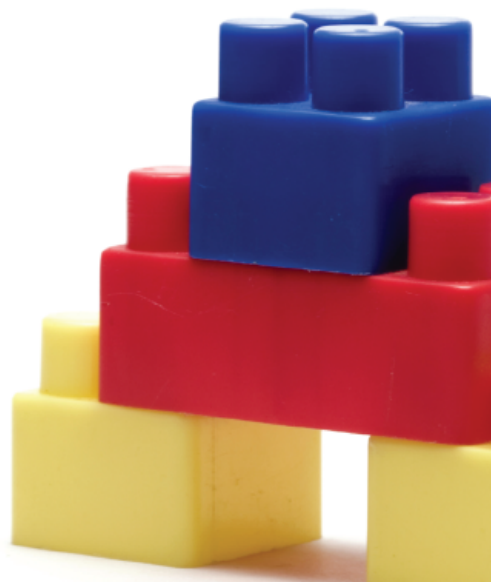
The only rule: respect of the service boundaries

When this does not happen, the technology supporting the business becomes tangled which leads to a tangled business.

The types of projects that can be accomplished using SOA business services are:

- ▶ Business architecture
- ▶ IT architecture
- ▶ Business and systems requirement
- ▶ Business process improvement
- ▶ Business process management (BPM)
- ▶ Systems development
- ▶ Knowledge management
- ▶ Operational risk management

The above are all part of a suite of core services provided by NewLink to the insurance, wealth management and banking industries. If you want to know more about how we can assist your organization, do not hesitate to contact us.



Most Recent Projects at NewLink

The types of services and assignments that our consultants performed since the last 6 months covered both business and IT initiatives, such as:

- ▶ Assisting a major insurance company in crystallising their business strategic direction and developing the corresponding IT strategy and IT options.
- ▶ Project Management in support of developing a marketing strategy and new product roll out for a P&C company.
- ▶ Project Management for a number of project developments and implementations in retail banking for a major bank.
- ▶ Specialized business analysis and project support in wealth management for a major bank
- ▶ Business requirements for the selling of direct insurance products
- ▶ Business requirement definition for the development of policy administration systems
- ▶ Process improvement and re-engineering of disability claims
- ▶ Definition of a business structure to support operational risk management
- ▶ Implementation of a SOA business architecture for business and technology architects
- ▶ Target business architecture definition to support the integration of a distribution channel and a financial product manufacturer
- ▶ Definition of a new business architecture and business requirements to support the growth of campaign management for mass insurance products
- ▶ Preliminary analysis for the management of saving products
- ▶ Management of an outsourcing project
- ▶ Life industry benchmarking