

Eurobank

Automating, Orchestrating, and Accelerating Systems by Combining Business Process Management and Business Rules Management with EMC

Benefits

- In the proof of concept phase, early signs show a reduction of the time to disburse by 20 to 30 percent
- Implementation will drastically reduce time to process mortgage loan requests
- Improved process standardisation and optimisation
- Improvement in operational control
- Successfully implemented business agility to rapidly update business rules and processes in order to react to the continuously changing business environment
- Created a foundation for continuous operational improvement

Business overview

International banking from Eurobank

Eurobank EFG Group (Eurobank) is an international banking organisation, employing more than 22,000 people with over 1,500 branches and points of sale across South Eastern and Central Europe. Eurobank is the leader in consumer lending, mutual fund management, investment banking, equity brokerage and life insurance in its native Greece. Eurobank also has a strong presence across Bulgaria, Romania and Serbia and, since 2006, has entered the markets of Poland, Turkey, Ukraine and Cyprus. In total, Eurobank has invested approximately €1.0 billion in New Europe.

Eurobank is the largest lender to small businesses in Greece and is amongst the largest lenders to large domestic corporations in the private sector. The Group's strategic objective is to position itself as the first choice bank for all clients in the countries it is active in, and to support sound entrepreneurial forces and households, while actively taking part in economic growth.

Eurobank is also among Greece's largest listed companies by market capitalisation and has a base of over 210,000 shareholders.

Challenges

Organising business processes to optimise inbound applications

Eurobank deals with increasing amounts of new and existing customers bringing in account and loan applications every day. The ability of the organisation's IT infrastructure to organise their business process is inherent to Eurobank's continuing success, meaning continued automation and optimisation of inbound customer-centric processes became a key strategic objective. Reducing the time and administrative costs involved in the process of creating entirely new customer accounts and improving of customer services are key business differentiators for Eurobank.

Eurobank wanted to create an environment where it could replicate its process to create a BPM infrastructure across regions with minimal effort. The move to business process management would fundamentally change the way staff worked, so implementation of a solution that replicated that process, was automated to make minor changes to the process engine across regions, and then implemented change management at a lower level was essential.

BPM as an organisational differentiator

The organisation required the product to become a differentiator for the company's customers. "Competition solely based on price destroys the value of your product," said Dimitris Mavroyiannis, chief information officer of Eurobank Greece. "Our products have become inherently linked to the process we use to sell to the customer and the customer service we provide. Our choice of business process software had to reflect that."



The software also needed rapid deployment capabilities and scalability across regions, as the solution was due to be implemented across ten countries.

Eurobank uses technology to break new ground

The main business issue Eurobank was faced with stemmed from the company's early adoption of technology. Eurobank prides itself on breaking new ground in the industry, using its dynamic reputation as a competitive advantage. But this aggressive strategy brings with it challenges such as a lack of business process management experience. Mr Mavroyiannis noted, "We are always very forward-thinking with our decisions in order to give our customers the most advanced service. However, this brings with it difficulties because there is no process to follow and because we're rolling out business process management across multiple business units."

Therefore, Eurobank was faced with the problem of finding a cost-effective, efficient, fast process to implement a scaled, core BPM architecture. The rollout would be using the same infrastructure across multiple systems, meaning that Eurobank would need to approach its implementation in different ways dependent on local circumstances.

EMC solution

Eurobank implements EMC Documentum

Eurobank selected EMC® Documentum® Business Process Management and Enterprise Content Management products, alongside ILOG Business Rules Management System, to design and implement the future Lending and Origination and Management System. The choice followed a comprehensive third party selection process and pilot programme used to ensure that the product could maintain integrity in a live setting. "We had a very complex matrix of capabilities we wanted to implement," stated Mr Mavroyiannis. "We scored the architecture and proposed solution by our integration partner and the combined solution that included EMC Documentum came out on top."

EMC began implementation of the programme in October 2005 and produced a fully integrated platform to manage the total spectrum of business processes, including integrating systems, people and information in an automated and flexible, yet powerful environment. The implementation is a retail-wide lending origination initiative, and is considered an integrated business process management and business rules management solution.

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Dimitris Mavroyiannis, chief information officer

Providing compliance for application processing

The implementation initially covered the mortgage lending units by providing a full end-to-end integration with legal and technical valuers, all necessary Credit Agency interfacing as well as providing a fully automated environment to provide all required processes from application submission to disbursement and servicing.

The bank has installed the required infrastructure for all stages during the development to production, including development systems, test systems, user acceptance systems, training systems and disaster recovery systems.

Business profile

Eurobank

An international banking organisation, employing more than 22,000 people with over 1,500 branches and points of sale across South Eastern and Central Europe.

Industry

Financial Services

Geographies

Greece

Business solution

Transactional Content Management

EMC products

EMC Documentum Process Engine, Content Server, Process Builder, Forms Builder, and Business Activity Monitor

Deployment summary

Implementation programme began in 2005

Summary

Improving customer service for Eurobank

The implementation of EMC Documentum software has created a reusable business automation backbone for Eurobank, designed to easily build new applications and add to the company's customer offering. The process also has the potential to be rolled out to further countries in Eurobank's network due to the standards-based implementation procedure used.

Eurobank customer will be able to benefit from improved customer responsiveness and a faster process time on mortgage requests. Eurobank itself has seen process standardisation and optimisation benefits, while the company also successfully implemented business agility to rapidly update business rules and processes in order to react to the continuously changing business environment.

"For example, in the proof of concept phase, early signs show a reduction of the time to disburse by 20 to 30 percent. The project has really created a foundation for continuous operational improvement within Eurobank," said Mr Mavroyiannis.



EMC Corporation
Hopkinton
Massachusetts
01748-9103
1-508-435-1000
In North America 1-866-464-7381
www.EMC.com

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