



Thomson Financial

New York, New York
thomson.com

INDUSTRY

Financial Services

PRODUCT

Serena® Mashup Composer™

APPLICATION

Operations process management

THOMSON FINANCIAL TRANSFORMS GLOBAL BUSINESS OPERATIONS

Serena Business Mashups enable double digit increase in employee productivity; increased efficiency, visibility, and customer satisfaction

“Everyone in the company is responsible for providing excellent customer service and Serena helps ensure that we deliver it.”

— Warren Breakstone, executive vice president and chief operations officer for global sales, marketing and services, Thomson Financial

Thomson Financial, a subsidiary of Thomson Corporation, employs 8,700 employees, delivering integrated information, technology, and applications to the financial services industry. A few years ago, the company analyzed its business processes and found common business challenges: issues of accountability and visibility, as well as “handoff” or workflow breakdowns between people, departments, and systems. While these are common issues, the company addressed them in a creative and unique way.

With a focus on streamlining sales, services, and operational processes, the company took a traditional back-office technology tool—Serena Mashup Composer—and employed it as a front-office solution to engage employees, eliminate handoffs and lock down processes. As a result, Thomson Financial has seen a double digit increase in employee productivity gains along with many other benefits. Today, thirty four percent of the workforce uses Mashup Composer to manage day-to-day activities.

CHALLENGE

- Need improved visibility, collaboration, and accountability
- Need to address handoff breakdowns
- Need to engage workforce to adopt new business processes
- Time-intensive sales proposal process

SOLUTION

- Serena Mashup Composer selected for its configuration-based platform and ease of use
- Serena Mashup Composer helps solve companywide workflow, visibility, and accountability problems while helping enforce new business processes

RESULTS

- 3,000 employees access Serena Business Mashups for improved productivity and accountability
 - Double digit increase in employee productivity gains
 - Increased visibility, accountability, and cross-department collaboration via workflow, dashboards, and metrics
 - Improved customer satisfaction and reduced error rates
 - Sales proposal process reduced from five days to three minutes
 - Product trial management set up reduced from four days to instantaneous
 - Reduced administrative burden on sales
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“Mashup Composer is unique because it’s configuration-based rather than code-based. The result is minimal time and effort spent administering the system.”

—John Hastings-Kimball, vice president of workflow solutions, Thomson Financial

CHALLENGE

A few years ago, Thomson Financial analyzed its sales and related processes across the company and found common business challenges: issues of accountability, visibility, and “handoff” or workflow breakdowns between people, departments, and IT systems. There were significant challenges in the sales organizations, for example. Sales and services departments were operating independently as silos, not communicating with one another, and bogged down with time-consuming administrative work.

Thomson Financial needed to streamline business processes to gain advantages of scale and efficiency—as well as nimbleness and speed. “We took significant steps to improve and streamline our sales and support processes, but we still had

‘handoff’ breakdowns. There was a lot of opportunity to improve adherence to our new processes,” explains Warren Breakstone, executive vice president and chief operations officer for global sales, marketing, and services at Thomson Financial. “We had accountability issues as well. People didn’t know what they were responsible for—or when. And all levels of management lacked visibility into the key projects, initiatives, and metrics that were important to them.” The company spent “lots of time and money” on re-engineering efforts, applying patchwork solutions that did not ultimately solve their long term business problems.

“We needed a solution that would make it easy for people to engage and a mechanism to lock down workflow between people, departments, and systems. We

also needed to motivate people to adhere to new processes. Employees needed to get something in return for adopting our new processes.”

SOLUTION

In the face of these commonplace challenges that are familiar to most large companies, Thomson Financial found an uncommon solution for solving critical challenges. “We took a traditional ‘back-office’ tool—Serena Mashup Composer—and transformed it into a front-office solution to address critical visibility, accountability, and handoff issues,” says Breakstone. Serena Business Mashups have become the central nervous system—and the glue—of the company’s new, streamlined global business operations. The company originally selected Mashup Composer for internal helpdesk incident management, but extended it to many other aspects of the business to bridge silos, eliminate paper-based processes, improve communications, secure handoffs, improve visibility, and lock down processes.

“Mashup Composer is simple to use and apply to different business problems since you don’t need someone writing lines and lines of code all the time. It’s unique because it’s configuration-based rather than code-based,” explains John Hastings-Kimball, vice president of workflow solutions for Thomson Financial. “The result is minimal time and effort spent administering the system, wide employee adoption, and the ability to apply the application to solve unique business challenges.”

Thomson Financial has not only standardized and enforced sales, services, and related operational processes to reap efficiency gains—they are also providing executives and managers with business intelligence metrics through dashboards for improved decision-making and performance on a global scale. “Most of our core sales and services processes are now tied together by Serena Business Mashups,” says Breakstone. The company has applied Mashup Composer to improve processes, collaboration, and accountability in key

areas including customer help desk, sales proposal development, customer enhancement requests, and product trial management.

Breakstone explains, “A sales manager can open his Business Mashups dashboard and find out, ‘What are my action items today?’ He may see a number of different tasks that require action—sales orders to review, commission payments to approve, product trial extensions to authorize. All of these tasks can be acted upon within Mashup Composer, which triggers workflow routing to the next individual or department.” Primary Business Mashup users are sales personnel, but it’s also used regularly by sales operations, contract managers, billing reps, product managers, and call center agents.

“Our employees love it,” says Breakstone. “They like the improved visibility and control that they achieve by having access to reliable, accurate information. Instant dashboard access to business intelligence and reports enables them to better manage their teams and achieve improved results for their parts of the business. They really like knowing the status of issues and who needs to take the next action.”

RESULTS

Thomson Financial is an efficient, healthy, fleet-footed, customer-centric company—a result of its innovative use of Serena Business Mashups. The company has seen a double digit increase in employee productivity gains. “We have also reduced errors, improved customer service levels, and become a more responsive company, which is critical in the financial services industry,” says Breakstone. The results are in:

- Thomson Financial has overhauled its sales proposal process with an automated Business Mashup solution. “It used to take about five days to pull together a sales proposal. Now it takes three minutes,” says Hastings-Kimball. “Our sales teams now spend more time with their customers and prospects to increase revenue.”

- Product trial management has been transformed with Business Mashups. “Signing up a customer for a product trial, managing it, and enforcing an expiration date used to be a burden on sales. It took about four days to get paperwork through sales, the contracts group, and billing,” says Hastings-Kimball. “A trial can now be set up in an instant—literally.”
- Business Mashups have also helped Thomson Financial become more responsive. “Managing customer enhancement requests used to be a clunky process of email and phone calls. Requests are now pushed from the customer service agent deep into the company to the product manager who specializes in a particular area. Once the request has been addressed by the product manager, Mashup Composer closes the loop with a communication back to the customer stating that the issue has been addressed,” says Breakstone. “Everyone in the company is responsible for providing excellent customer service and Business Mashups helps ensure that we deliver it.”
- Over 3,000 employees—or 34 percent of the workforce—have access to Business Mashups to manage day-to-day job functions for improved productivity, collaboration, and accountability.

ABOUT SERENA

Serena Software, Inc. is the leading global independent software company focused on Business Mashups and Application Lifecycle Management (ALM). More than 15,000 organizations around the world, including 96 of the Fortune 100, rely on Serena solutions to automate the application development process and effectively manage their IT portfolio. Serena is headquartered in San Mateo, California, and has offices throughout the U.S., Europe, and Asia Pacific. For more information on Serena solutions and services, visit www.serena.com.

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Learn more about the enterprise-wide power of Serena solutions by visiting www.serena.com or contacting one of our sales representatives in your area.

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