Case Study

Investment Banking Query Management: Automated Workflow Tool

Large Retail, Corporate and Investment Bank

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Solution Implemented

- *An automated and controlled workflow management tool to consolidate and manage investment banking client requests and queries.*
- *Dynamic ticket management functionality with robust auditability*
- *Dashboarding to provide data analytics and ticket oversight capabilities.*

Benefits

- *Enhanced query handling capabilities of the tool ensured time-sensitive IBD client queries did not breach SLA terms.*
- *Dynamic distribution of queries ensured workloads were shared equitably while also automatically reassigned when staff were out of office.*
- *Commentary and tracking functionality allowed for improved transparency on query progress.*

Skill Sets

- *Power Platforms*
- *Power Automate*
- *Power Apps*
- *Power BI*
- *Business analysis*
- *Solution design and development*

Banking Area

- *Investment banking division*
- *Transaction management*
- *Client query management*
- *Customer relationship management*
- *Compliance*

Effectively resolving corporate and investment banking client queries is critical to relationship management. Mishandled queries and requests can have severe consequences, including audit findings and the loss of the client to a competitor.

Query Workflow Management

To improve operational efficiency related to client and internal queries within the Investment Banking Division (IBD) - ranging from simple requests for information through to business-critical transaction requests, Monocle assisted one of our large retail, corporate and investment banking clients in designing and developing an end-to-end query workflow management tool.

The tool was required to address deficiencies related to unresolved queries, breaches of service level agreement (SLA) terms, as well as operational inefficiencies due to inequitable allocation of query workloads across IBD operations staff.

Monocle ultimately designed and delivered an automated and controlled workflow management tool, built on the Microsoft PowerPlatform stack, that integrated with the existing mailbox and delivered several key features:

- Creation of tickets for each query, automatically allocated to the relevant stakeholder or, in more complex cases, manually assigned
- Inclusion of and alignment to existing controls and customer query processes including payment controls as well as request for additional information
- Functionality for query allocation, commentary, approval, amendments and other events as well as the logging of these events to ensure robust auditability
- Dynamic reallocation of queries from absent or overburdened staff
- Analytics on the number of tickets, status of tickets, ticket aging, and other important metrics
- Dashboard reporting to allow for oversight and tracking of current and resolved queries
- Role-based access functionality

Working closely with IBD stakeholders, Monocle was involved throughout the tool's development lifecycle, including:

- Requirements Gathering: Engaged with IBD operations to align the solution with existing workflows and query-specific approval steps while ensuring compliance with process controls and SLA requirements.
- Solution Design & Development: Created a workflow application with key features including automated ticket creation, approval workflows, role-based user management, reassignment capabilities, immutable ticket records, and analytics dashboards.
- Testing & Quality Assurance: Conducted testing, addressed feedback, resolved bugs, and refined functionality.
- Deployment: Successfully validated and rolled out the solution to the IBD operations teams.

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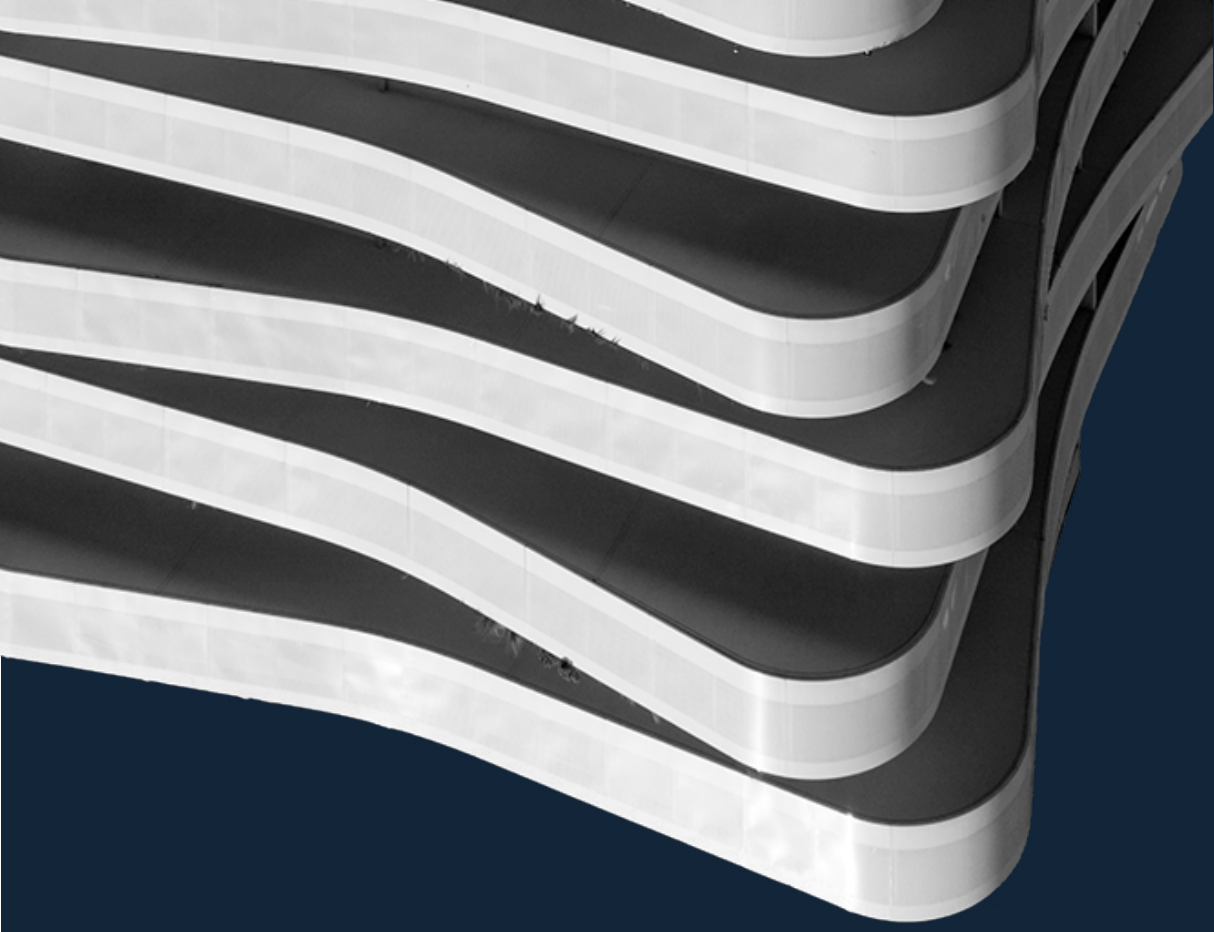
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