



SMARTER CHANGE DELIVERED

CASE STUDY

Leading Wealth Management business adopts ServiceNow Supply Chain Management



“KA2 delivered the project with agility and at pace. They changed our view of the ServiceNow platform and we now see it as a tool that can be used to accelerate business value”

Head of CIO Office



Awarded ServiceNow 5-Star Customer Satisfaction Rating



OVERVIEW

Like many organisations, our customer ran an essential element of their procurement operations on a siloed system, which lacked automation and workflow and was designed for a less complex operating environment. They were keen to utilise the ServiceNow Supply Chain Management workflows and the broader platform automation and integration capability.

THE CHALLENGE

The Group CTO engaged KA2 based on our in-depth understanding and extensive experience of ServiceNow in the financial service sector. He was keen to understand how the business could exploit the existing ServiceNow platform's broader capability and sought KA2's advice on its suitability to meet the Supply Chain Services use case.

The key requirement was to provide ServiceNow users access and visibility of contract data to simplify and accelerate supporting business processes.

In addition, the Head of Procurement wanted to track contracts to assess global performance metrics and monitor key contract dates and introduce data standards to stop high levels of duplication and errors associated with the legacy system

THE SOLUTION

Working in partnership with the Group CTO and Supply Chain Services team, we agreed that the ServiceNow Contract Management module met the bank's essential requirements and could deliver additional benefits.

KA2 implemented out-of-the-box functionality as the central contract repository and management tool and quickly identified further enhancements and a capability improvement roadmap:

- Integrate broader business and technology services, processes and workflows
- introduce business-led contract ownership
- correct missing or irrelevant data
- sunset existing redundant services
- automate manual action to avoid poor communication and late or missed deadlines
- build a solid foundation to continually strengthen operational resilience.



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Acting as the agile ServiceNow Specialist Partner, we worked alongside the Bank's ServiceNow offshore BAU Partner to deliver the solution, including the vital testing and release phases. Our mantra is 'out the box' with zero customisation, and we challenged the France-based Supply Chain Services stakeholders to review current processes and adopt the platform workflows with minimal configuration.

THE DELIVERY

As a result, the solution standardises and automates the contract management lifecycles, covers all contract types, handles numerous currencies, provides role-based access/security to sensitive contracts supports business stakeholder ownership and integrates the single source of contract data with other processes, including incident tickets.

Using the KA2 Smarter Framework, our agile delivery methodology, the implementation of Contract Management, including the import and cleansing of all contract data from the legacy system, was completed in under five weeks. The successful project was awarded a 5-star ServiceNow Customer Satisfaction Score by the key SCS stakeholder

THE BENEFITS

- Moving to the market-leading workflow management platform enables the adoption of continually enhanced working practices not possible on the legacy system.
- Contracts can be onboarded more quickly and efficiently and follow the RACI approval workflow for business stakeholders.
- Improved reporting and MI around contract values, expiry dates and renewal processes.
- Contracts remain relevant and accurate in the platform. Integration to ITIL-based processes has improved the incident, change and release lifecycles.
- Enables the organisation to meet operational resilience obligations through a centralised view of the vendor asset and service contracts underpinning business services.
- The centralised repository enables the straightforward amendment of contracts and efficient data management to meet changing regulatory requirements.

OUTCOME HIGHLIGHTS



Creates more efficient contract review processes to improve approval timelines, transparency and compliance



Digital Workflows and automation transform contract management, making it easier for stakeholders to review, edit and sign contracts from anywhere



Standardisation of contract types, forms and reduced data points to ensure data integrity and cost efficiencies.



Single data source to support Vendor Risk Management and Operational Resilience objectives.