

“The highest ranking bank in the USA cuts down on aggressive timelines and successfully launches a new financial product while saving 40% on the original development costs”

Industry

Banking and Finance

Technology Used

Java,
JHTML,
JSP,
Weblogic portal,
XML,
XSL,
Oracle 9i,
ATG Dynamo



Business Needs

The client's senior management decided to add a new credit card to the existing suite of credit cards. They had developed a new concept to market and they wanted to test that feature by providing a new credit card to the existing customers. They wanted the card to be rolled out as soon as possible to attract more people before any other competitive product comes into the market. So the development/testing effort needed to be minimized and the product had to be released to production on very tight timelines.

Solution

As the management needed the product to be developed as soon as possible and keep the developing/testing effort to a minimal, Fulcrum offered a solution that would retain the business rules of an existing product while changing some features so that the development could be done faster. An existing credit card product

was identified and some minor changes were recommended so that it served the purpose. The solution was coded in various technologies and integrated through a data layer to facilitate the information flow between the disparate applications. The solution was given a go-ahead by the business and senior management and the product was to be launched shortly.

Benefits:

- The development effort was reduced by 40% by the solution offered.
- The senior management and the business was happy about the total cost for the product and expected a good return on the product which in turn would contribute to a greater ROI for them.
- Aggressive timelines were met and reduced successfully so that the product launch was expected well ahead of schedule.

Brief History

The client is a diversified financial services company providing banking, insurance, investments, mortgage and consumer finance through almost 6,000 stores, the internet and other distribution channels across North America and internationally.

It is the only bank in the U.S., and one of only two worldwide, to have the highest credit rating from both Moody's Investors Service, "Aaa," and Standard & Poor's Ratings Services, "AAA."