Accelerated Digital and Cloud Transformation using Pega CoE for a Leading Australian Bank

Challenges

The existing Pega platform was a huge monolith, out of date & unstable platform which was difficult to operate and maintain

- Improving operational efficiency and adoption of a cloud ready architecture for Pega
- Improving response to customer demands and technology changes and break the long cycle time and bring experiences faster to the market
- Develop an iterative system of testing to continually improve services in real time
- Lack of Thought leadership and slow delivery leading to delay in Value realization for Pega investment.

Solution

Virtusa implemented a Pega CoE model for the bank aimed at accelerating "Run the Bank" and "Change the Bank" initiatives. The operating model comprised of 3 Teams; Platform Team - BAU and Run the Bank; Feature Team – Change the Bank; and the Core Team –Thought Leadership and Transformation Governance

- Re-engineered the Pega applications to work in a cloud environment and moved single stack applications to component-based processes
- Delivered complex upgrades and moved to 100% Cloud (Pega on AWS).
- Accelerated Solution Design (ASD) approach to transform solution development and improve collaboration between teams
- Automated IT operations and deployed CI/CD using DevOps
- Cloudfirst – Implemented Microservices oriented architecture to build new application called Pega Digital
- Implemented Pega Collections as a part of, Lending transformation across Wealth and Business banking

Value delivered

Virtusa leveraged its strong Pega partnership to drive faster outcome migration and product updates to support Transformation

- $1.2M annual cost savings by moving its legacy monolith Pega platform to AWS cloud
- Accelerated delivery of new initiatives on the cloud by 50%
- Superior system stability of 1200+ consecutive days of no P1/P2/P3. First for any platform across the client ecosystem
- Helped customer grow Home lending market share from 1% to 6% in 2 years

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