Lessons Learned from a Three-Year SOA Deployment in the Banking Industry

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In 2004, the $6 billion Corporate Investment Banking division of Wachovia, one of the largest banks in the country, launched a multi-million dollar, end-to-end, service-oriented delivery platform. Working with the CIO, Tony Bishop, the division's senior vice president and chief architect, spearheaded the three-year transformation program, driven by critical business strategies of being able to compete, using technology, against the best in the industry. Bishop says, "We wanted the ability to leverage and to reuse technology, and to do it at a lower investment cost than our competitors."

Service-oriented architecture (SOA) formed the underpinning of this platform transformation. Bishop says, "We needed an efficient way to align the functionality with where it was needed to respond to market changes." While the project turned out to be a success, Bishop says that the bank derived many incremental benefits during the three years of the project implementation. He says, "We had many checkpoints along the way to make sure we were making the right investments in people and in technology"

Bishop is now applying what he learned at Wachovia, as well as in other industries, in his latest venture, Adaptivity, an IT business transformation consulting firm. He says that adaptivity to everything is the one thing he learned throughout his career, especially at Wachovia.

In this podcast, Bishop describes some of the key steps involved in Wachovia's SOA deployment, and the business impact of taking a product management approach to SOA.

Bio
Tony Bishop is the founder and CEO of Adaptivity, where he oversees a team of IT professionals who help organizations deal with business transformation. Prior to starting Adaptivity, Bishop was the senior vice president and the chief architect for Wachovia's Corporate Investment Banking Technology Group. Leading trade publications, such as ComputerWorld and Wall Street and Technology, have acknowledged Bishop's IT leadership skills at Wachovia. ComputerWorld has acknowledged him as one of the Under 40 Most Innovative IT Leaders, and as a Premier 100 IT Leader.