**Business Process Redesign.**

**EDTX 2023-24.**

**INDIVIDUAL ASSIGNMENT**

|  |  |
| --- | --- |
| **Document type** | Individual Assignment |
| **Document Version** | BPR/2023/001 |
| **Document Author** | Jumsheed Hussain Want, Student, EDTX 2023-24. |
| **Document Presented to** | **Mr. ANTONIO ZABALETA MORENO** |

As part of the individual assignment of the course Business Process Re-design, I am taking my company – Qatar development Bank (QDB) as the subject and where I work as the Executive Director for Enterprise Risk management. The objective is to incorporate the learnings from the course in charting our digital journey.

**Brief about QDB:** Few lines on QDB since the very nature of our work and the clients we deal with sets the context of the digital journey that we have undertaken. We are a development bank but even within developmental banking benchmarks we are “One of a Kind.” We are more than a bank in that our mandate is to be an economic pillar for the state of Qatar where we help the country to diversify the economy (otherwise oil and gas dependent), support private sector, promote SMEs’, inculcate entrepreneurial spirit in the population and spur the start-up economy. **This makes our role wider and our digital journey therefore transcends the bank and moves into to digitalization of the very ecosystem that our clients operate in.**

**Our Digital journey and Key Challenges:** we started our Digital journey in 2018 inspired by how Danske Bank was changing the whole lending paradigm with their digitalization of data, products and services. The ensuing Pandemic only accelerated the efforts and today we are one of the very agile and digitally enabled banks in the region. However, not everything we started has gone well and we have had our learnings – some good, some bad; some bitter, some sweet.

Our key challenge comes from:

* the data – in terms of data governance, data intelligence and data modelling,
* The complexity of processes and the very be-spoke (non-standardized) nature of our client requirements
* Catering to the multiple Digital generations of customers. The digital evasive, digital adopters and digital native.
* IT Capabilities continue to be a lag though we are spending big
* Organizational culture, skills and talent overhaul
* last but not the least, the digital maturity of the customers.

When we started in 2018, we were very clear on following pillars of our transformation.

**Digital Enterprise**

Optimized Operating Model

Customer Experience and centricity

Objective setting and Identifying KSF

**PILLARS**

* Customer Research
* **Design thinking approach**
* Ideation sessions and simulations
* **Customer community**
* As is customer journey and pain points
* **Target Journey**
* Clear Priorities on the matrix of impact and ease of execution.
* Target process maps and Control optimization
* Technology interventions
* **Data Management, Data leverage and BI**
* **Cascading of digitalization to wider ecosystem**
* Digital Culture
* Re-skilling and Up-skilling of employees
* Performance metrics linked to digital usage
* Tone at the top and Leadership
* Talent
* Clear Business Goals
* Well defined strategy and business plan
* Client pain point elucidation and knowing your **Moment of Truth.**
* Benchmarking with leading peers
* **Clear idea of funding ability and risk Appetite. acceptance.**

**LEVERS**

**Objective setting and Identifying KSF:**

Involved executive led sessions and drawing of various scenarios including BAU, Digital and hybrid models. Clear quantified scenarios were used showing the business impact and cost economics under each scenario. The fact that these were executive led drove home the point that this is sponsored and supported from Top and is a key strategic priority. At the end of such sessions QDB’s Digital transformation Program was initiated. The process was helped by peer benchmarks and critical analysis of leading practices.

**Customer centric business journeys:**

The focus was to re-draw the customer journeys while introducing the levers of:

* Process, risk and control optimization
* Use of technology

The As is journeys were presented and a Design thinking approach was used to ideate new journeys with phase wise approach of **exploring, conceptualizing and prototyping**. Cross-functional stakeholders were invited for the work-shops and alternate scenarios were discussed and agreed upon. Each such digital journey was drafted with clear customer path, risks and controls, while showing the impact on TAT, resources consumption and expected strategic impact. The target path formulation borrowed heavily from the customer interactions and feedback from the select group of digitally aware “customer community” **(customer operators)** specifically called in for the purpose.

**Optimized Operating Model**:

This involved finding the fit for purpose operating model while leveraging data and technology to the fullest. Process changes were identified and clear execution plan agreed based on the impact and ease f implementation. Data management and use of technology – both at the front end and back end were the key focus areas.

**Digital enterprise**:

Was the visual elucidation of the end state of the transformation journey with a Digital organization; Digitally conscious, aware and skilled staff; clear tone at the top and performance metrics to gauge the state of Digital use cases among others.

**Schematic representation of Data use case in action.**

**Data Collection**

**Data flow and processing**

**Data Validation**

Only validated data flows through the workflow and any incremental processing is pushed to the data mart for further use. **Data mart maintains the golden source of all feeder data for analytical processing or dashboard reporting**. Data is updated using RPA approach

One-time validation mostly through digital / API way. For example, demographic data can be validated through API with Public and Private databases, similarly economic data, benchmarking data could be validated with external and internal databases. Credit bureau data could also be injected using APIs.

In a structured, standardized manner with one-time input and one-time validation through an **Omni-channel gateway.** Data to be pushed to cloud-based CRM application where all data from multiple sources is collated.

**Dashboard Reporting**

**Business Intelligence**

Data Modelling

Dynamic, real time graphical reports could then be generated and presented in the form of an iterative dashboard. This can also be pushed to APP based platform for easy access and response.

AI and ML Models could be then used to derive intelligence from the data and put it for the use of our clients and Management for decision making. Data inference would also be pushed to other stakeholders for policy making and reporting of key economic indicators.

Data in the mart could be used for creating PD models, Behavioral Models, financial models for use as decision support as well as strategy validation.

----------------0-----------------