

Case Study: Wealth Client Onboarding Automation (Waterfall Project)

A Business Analysis Project |
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Project Overview

- Objective: To streamline the client onboarding process for a wealth management firm through structured documentation, workflow automation, and compliance alignment.
- Duration: 12 Months
- Methodology: Waterfall
- Domain: Wealth Management / Investment Advisory
- Role: Business Analyst



Phases of Waterfall Model

- **1** Enterprise Analysis – Defined business needs, project goals, and success metrics.
- **2** Project Charter – Documented objectives, scope, stakeholders, and timeline.
- **3** Business Requirements Document (BRD) – Captured functional and non-functional needs.
- **4** Functional Requirements Specification (FRS) – Defined system behavior and modules.
- **5** Software Requirements Specification (SRS) – Mapped FRS into technical specifications.
- **6** Use Case & Data Flow Diagrams – Visualized workflows and data movement.
- **7** RTM, Test Plan, and UAT – Ensured traceability and validation.
- **8** Sign-off & Project Closure – Final documentation and stakeholder approval.



Key Deliverables

-  Business Documents:
 - - Project Charter
 - - BRD, FRS, SRS
 - - Use Case Specification & RTM
-  Technical Artifacts:
 - - Data Flow Diagrams (DFD Level 0–2)
 - - Entity Relationship Diagram (ERD)
 - - Non-Functional Requirement Document
-  Testing & Closure:
 - - Test Plan & UAT
 - - Change Request Log
 - - Sign-off Sheet & Project Closure Report



Tools & Techniques Used

-  Tools:
 - - MS Visio – for process diagrams and DFDs
 - - MS Excel & Word – for BRD, RTM, FRS documentation
 - - JIRA – for tracking and issue logging
-  Techniques:
 - - Requirement Elicitation via Interviews and Workshops
 - - Gap Analysis and AS-IS vs TO-BE Mapping
 - - Data Validation and Exception Handling Scenarios

Outcome & Business Impact

-  Key Outcomes:
 - - Reduced onboarding time by 40%.
 - - Improved client data accuracy and regulatory compliance.
 - - Enhanced coordination between Operations, Compliance, and IT teams.
-  Business Impact:
 - - Increased efficiency and transparency in the onboarding process.
 - - Enabled wealth advisors to onboard clients faster with fewer errors.
 - - Delivered a scalable and audit-ready onboarding system.

Lessons Learned & Next Steps

-  Lessons Learned:
 - - Importance of stakeholder alignment during requirement phase.
 - - Continuous documentation ensures traceability.
 - - Early involvement of QA improves delivery quality.
-  Next Steps:
 - - Integrate digital KYC verification.
 - - Automate risk-profiling and document upload workflows.
 - - Transition towards an Agile framework for iterative enhancements.