

Case Study – Process Analysis for Mortgage and Asset-Backed Securities

Context

- An investment bank launched a significant **post-merger global technology investment program** aimed at increasing the scalability of their newly integrated business by eliminating control weaknesses, inefficiencies, manual processes, and reducing operational risk.
- **Post-merger integration challenges** were the source of numerous operational inefficiencies and missed business development opportunities.

Issue

- From the US, Vox had to **build relationships** with key UK stakeholders to gain insight into relevant future-state plans and interdependencies.
- The US mortgage and ABS business was operated with proprietary systems that were **not well documented**.
- Urgent need to **build consensus** on a methodology for determining the true cost per transaction, taking into account back-office, software licenses etc.

Approach

- Vox **developed a current-state map** of the high-level processes and supporting systems. It then met with senior managers and subject-matter experts to validate the map and generate detailed workflow diagrams and a comprehensive list of issues.
- Vox **identified a list of key projects detailing tactical solutions** to alleviate short-term issues, as well as more robust, long-term solutions.
- Vox embarked on a detailed **cost-per-trade analysis**, collating information.
- The projects, were presented to the project steering committee, which **assigned a priority level** for each one.

Results

- The steering committee **approved the recommendations**, and the global investment program board approved the multi-million-dollar budget, which was a major win for the business line.
- Vox was later selected to **lead several of the approved projects and delivered them successfully**, helping the client raise their infrastructure to a new level of scalability, efficiency, control, and risk-management.