



# Multi-national financial services firm

improves business intelligence and efficiency

Case Study



## Region

Global

## Industry

Financial Services, Wealth Management and Business Banking

## Size

71,000 employees, 50 countries, \$1.1 trillion total assets

## Solution

Redwood RunMyjobs

## Integrations

SAP® ERP, SAP Business Warehouse, Oracle E-Business Suite, Apache Hadoop, Snowflake Data Warehouse, Tableau, ServiceNow

## Company Overview

UBS AG is a client-focused financial services company. Their Wealth Management & Business Banking (WM&BB) division manage its private banking, retail, and corporate banking functions.

WM&BB generates more than one billion transactions per month, of which approximately 200 million accrue at the end of each month. WM&BB handles 10 million postings per hour to manage and report on 500 million account balances.

## Business Challenge

WM&BB relies on management reporting to drive profitability while supporting service and compliance. To be successful management must know exactly which product and service packages are profitable and which business centers and market segments can support sustained growth. UBS employed a number of highly specialized financial and managerial accounting systems to deliver this information.



But these systems required significant manual effort to get results. The business and IT processes behind the data were unconnected, complicated, and highly time-consuming. The firm relied on nearly 100 employees who engaged in manual work to tie disparate activities together.

*10 million postings per hour to manage and the need to report on 500 million account balances.*

At the same time, internal audit, information management and regulatory requirements – as required by US GAAP, IAS etc. – continued to increase demands on the reporting system. The number of IT systems involved caused the Total Cost of Ownership (TCO) to spiral upwards.

The situation was full of challenges, especially considering the volume of data involved–10 million postings per hour to manage and the need to report on 500 million account balances. At the time, the firm had been unable to find a single system on the market that was capable of handling the load – until UBS found Redwood.

## Solution

To bring its processes together, UBS developed a completely new accounting and reporting system that would meet current and future requirements and facilitate flexibility and efficiency. The project was part of a wider program to upgrade the UBS IT infrastructure.

UBS partnered with Redwood Software, Accenture, Oracle, and Business Objects to architect a solution. Redwood's cloud-based automation platform enabled UBS to control and connect many complex processes. It also increases the efficiency of the whole system.

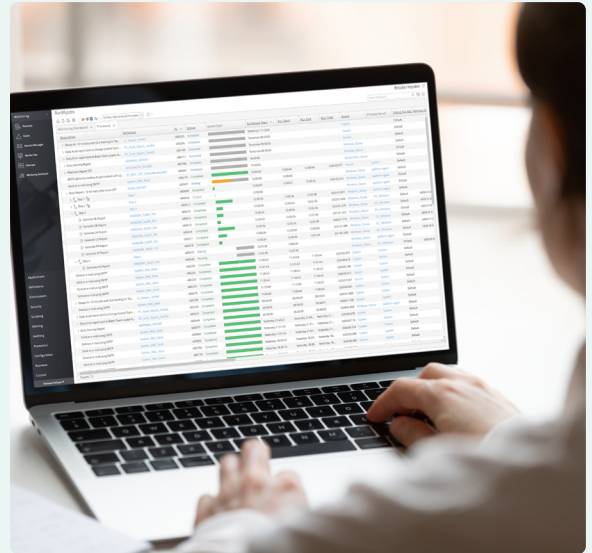
Today, more than 170 applications deliver data to UBS daily at 6 pm. Redwood automatically picks up this data and processes it overnight, so it is available the following morning in the form of complete, up-to-date reports. The new system implemented by UBS, processed more than 15 billion transactions in its first three quarters of operations. Redwood provides the engine and the coordination behind all this activity.



## Results

UBS leaders believe the Redwood solution has given it a five-year head start over the competition.

UBS used Redwood to replace 16 applications, providing a single, comprehensive view of the business. Its highly optimized process chain saves time and cost for its accounting and reporting processes. The TCO of UBS IT process solutions improved by 30%. External reporting time has also improved from 9 days to 5 days after period close.



With automation, financial information is controlled and made quickly available from one source. The firm can extract all management reports from a central database in a business-friendly format allowing for early identification and analysis of trends. UBS uses this business intelligence to react faster, reduce risks and exploit opportunities.



Redwood is the crucial process automation component that acts as the glue holding together the entire solution. We were able to count on Redwood's expertise, especially in the final weeks of the project. Thanks to their tireless cooperation we were able to meet our timeframe and budget."

— Thierry Schafflützel, IT Project Manager, UBS

## About Redwood

Redwood Software delivers IT, finance and business process automation to help modern enterprises excel in the digital age. Redwood orchestrates and automates business processes across complex hybrid IT environments so enterprise organizations can focus on business agility, cost-efficiency, and customer experiences. Our automation solutions help thousands of organizations across 150 countries execute with speed and precision. Redwood is Where Automation Happens.™

See what Redwood cloud-based automation can do for your IT or business processes.

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