METIS | MANAGEMENT CONSULTING

Project audit about the development and introduction of a new credit platform for a German top 10 bank

Challenge

Following a merger with other banks, our client was keen to develop a technological platform for processing all credit agreements. After exceeding timelines and budget, the client decreased the focus of the project in reaction to an internal audit. Despite this, timelines and costs were still spiralling. As such, our client asked us to form a solid conclusion about the effective status of the platform and its technical capability for the future.

In addition, the team was tasked with resurrecting the project, optimising functional, technical, and organisational elements.

Approach

Based on the original objective and an approximate analysis of results up to that point, the team examined the project in detail. For the results and recommended course of action, the team split the evaluation into different categories. These comprised:

- Project management
- Functional capability
- Technical architecture

Because many documents relating to the project were incomplete, the team held interviews with both current and former project participants to obtain relevant information.

Results

Within an extremely tight timeframe, the team was able to locate the essential flaws of the project. Often, projects with a strong emphasis on asset-related technical modelling overlook the importance of business processes. In this case, however, technical and functional aspects were not the main perpetrators.

Instead, organisational deficiencies in project planning, budgeting, tracking and risk management were responsible for exceeding budget. Based on these realisations, the team came up with 6 business options on how to best continue with the project. These were then presented to the decision-makers. Based on the team's recommended solution, the necessary measures were implemented to ensure the continuation of business operations. Finally, the client decided against standardising the technological credit platforms across all connected institutions.

For more information, please feel free to contact us.