

Agile approach results in significant productivity gains

Industry: Financial Services



Challenge

Like most mid-sized to large banks processing high volumes of loan applications for a wide array of financial products, satisfying the myriad of banking regulations and compliance mandates was growing increasingly difficult. Depending on a particular loan's parameters, different compliance checks were needed prior to approval and disbursement.

Keeping track of the particular workflow for a given loan application while simultaneously maintaining a robust audit history was proving to be increasingly challenging. Fractured and siloed legacy systems - still needed as part of the loan fulfillment process - added copious amounts of time to each loan processing. Even worse, this translated to lower customer satisfaction and NPS scores due to inadequately meeting SLAs.

Solution

Macedon's auditing implementation enabled this large regional bank to fulfill its specific audit targets while simultaneously increasing accuracy. Navigation was streamlining and intuitive, consequently increasing accuracy. Integrations with needed legacy systems enabled the auditor to remain solely in Appian to

"The Macedon team consistently goes beyond being a development staff. They understand the business process to the point they are able to identify gaps in user stories and provide proactive solutions. We continually get feedback from the business units about how great the team is to work with, in large part because of the creativity, quality, and attention to detail."

— SVP Solutions Delivery

Solution Continued

perform their work, dramatically increasing throughput. Perhaps most importantly, compliance mandates were fulfilled, which minimized the bank's risk exposure to excessive fines and penalties.

The sampling process for selecting financial products was automated. Based on user input, this permitted a more diverse selection of loan applications. The implemented functionality also reduced the need for offline communication by allowing information to be sent directly up the audit chain.

Result

By replacing the existing system with our enterprise grade solution, the business audit rate is increased by 35%, enabling existing auditors to perform work in other high-value areas while simultaneously increasing accuracy. This enables the business to save up to 115 hours per month on reporting. Furthermore, they now save around \$120,000 per year because they don't need to allocate an additional 3 FTEs to complete audits.

From fractured and extensive to succinct and timely



Increased ROI



Less Errors



Increased productivity



Digital



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About Macedon Technologies

Macedon is a recognized leader in intelligent automation solutions. We have deep expertise with industry-leading technologies that we leverage to solve our clients' unique challenges.

Our hybrid roles achieve better solutions faster than traditional development teams.