UBS AG is a client-focused financial services company. UBS Wealth Management & Business Banking (UBS WM&BB) is its private banking, retail and corporate banking division. It generates more than one billion transactions per month, of which approximately 200 million accrue at the end of each month, requiring the company to handle 10 million postings per hour, managing and reporting on 500 million account balances.

UBS management reporting drives 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 would support sustained growth. UBS used highly specialized financial and managerial accounting systems to deliver the information they needed. 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.

This approach demanded nearly 100 employees engaged in manual work to tie disparate activities together. 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. There simply wasn’t a standard system on the market capable of handling the load – until UBS found Redwood.

Global financial services company automates and centralizes IT and business processes using Redwood’s RunMyJobs® to improve business intelligence and reduce costs.

**KEY POINTS**

- Management needed to know exactly which product and service packages are profitable, and pinpoint areas of growth.
- RunMyJobs replaced 16 applications, allowing a single, comprehensive view of the business.
- Financial report production was cut from nine to five days, and there was a 30% reduction in cost of IT process solution ownership.
- Business and IT processes behind the data were unconnected, complicated and time-consuming – it took nearly 100 employees to tie disparate activities together.

**SETTING THE FINANCIAL SCENE**

UBS GAINS INFORMATIVE MARKET DATA

Global financial services company automates and centralizes IT and business processes using Redwood’s RunMyJobs® to improve business intelligence and reduce costs.
Industry experts say UBS’s unique GEAR solution has given UBS a five year head start over the competition.

RunMyJobs replaced 16 applications, allowing a single, comprehensive view of the business. UBS’s process chain is now highly optimized and getting faster every day. UBS realized immediate time and cost savings for its accounting and reporting processes. The TCO of IT process solution ownership also decreased by 30%.

With automation, financial information is more quickly available and controlled from one source. Management receives current market relevant data for the early identification and analysis of trends. UBS use this business intelligence to react faster, reduce risks and exploit opportunities. The bank can extract all management reports from a central database within five to 15 hours in a format suitable for business users. In addition, external reporting is now available 5 days after the period end close, a process that previously took 9 days.

COMPETITIVE ADVANTAGE

RunMyJobs is the crucial process automation component that acts as the glue holding together the entire GEAR 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 the timeframe and budget.

— Thierry Schafflützel, GEAR Project Manager, UBS

For more information, please visit www.redwood.com/runmyjobs