



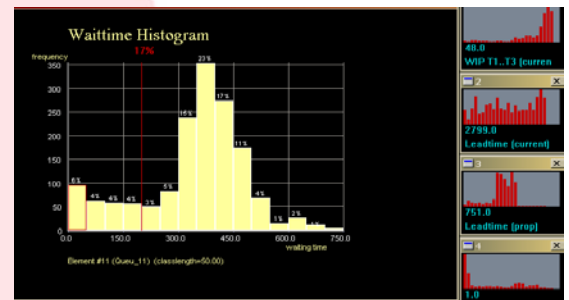
VISUALISING IMPROVEMENTS TO BUSINESS PROCESSES - BEFORE IMPLEMENTING CHANGES

THE CHALLENGE

Improving transactional business processes remains a tough challenge, especially knowing exactly how the new processes will function and gaining the support and commitment of the staff affected by these changes. PSM have for some time overcome these obstacles in the Manufacturing and Retail sectors and are now using this experience with success in Financial Services.

BEST PRACTICE

Best practice in Manufacturing and Retail is to create a dynamic (computer) model of how the new (to-be) process would work. The model shows the flow of work through the functions and departments and highlights problem areas such as bottlenecks, queues and delays. This model is then used to 'tune' the process, ironing out any problems before starting the implementation and to engage the support of the staff whose commitment is essential in securing the benefits.

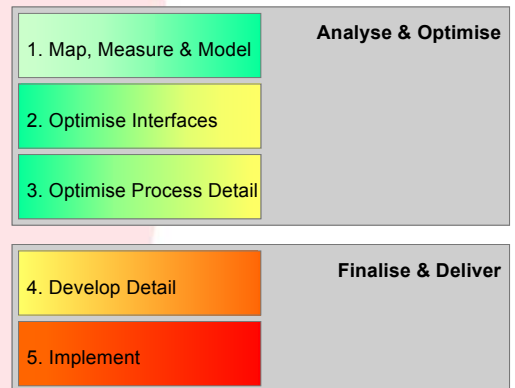


BENEFITS FOR FINANCIAL SERVICES

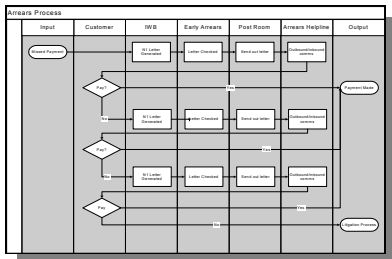
In Financial Services we have applied this best practice by combining our very successful **Process Optimisation** approach (to redesign the process) with a powerful **Simulation** tool to show the effect of the redesigned process. The redesigned process can usually be demonstrated within a week.

This enables our clients to:

- Compare the benefits from alternative options for improvements without incurring the time, expense and risk of pilots or full-blown implementation.
- Highlight unforeseen difficulties in running the process
- Explain the changes to staff and stimulate them to suggest further improvements



The four key business benefits from **Process Optimisation & Simulation** together are:



- Greater & more predictable benefits from implementing changes
- Reduced risk of incorrect decisions
- Faster implementation
- Lower cost of change
- Better support and commitment from staff

To find out more about how Process Optimisation & Simulation would benefit your business, call Stephen Herbert on 0207 872 5426 or e-mail Stephen.Herbert@PSMconsulting.co.uk