

SUCCESS STORY:

IMPROVEMENT OF THE BUSINESS ANALYSIS PROCESS

Business Analysis is a series of activities and techniques that allow us to convert stakeholders' needs into specific solutions, to be subsequently developed by one or several projects. These activities are known as the Study of Initiatives and the outcome is collected in a Project Charter. There is also a standard for Business Analysis which is called BABOK®.



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INITIAL SITUATION

The Business Development (BD) area of a multinational financial group was in charge of converting requests from the various Business Areas into technical solutions to be implemented by projects. A study revealed that nearly 30% of the initiatives evaluated by Business Development ended up being cancelled before being started as projects. However, the effort expended in evaluating initiatives that were then cancelled was similar to that of initiatives that went on to become projects.

CHALLENGES

BD was a new area, comprising some 150 business analysts. Each of these had a different way of working, resulting in widely divergent outcomes of their work. There was a clear need to streamline and adapt the Business Analysis process to ensure a more consistent way of working.

THE GREENLIGHT PROJECT MANAGEMENT SOLUTION

GreenlightPM were brought in to work together with the BD executives on the improvement of the Business Analysis process, basing their actions on the following three pillars:

- Improvement of the petitioning process from the Business Areas, by identifying and reducing the number of valid contact people
- Optimization of the Business Analysis process: Common tools and activities as well as a design based on waste reduction according to Lean principles
- Training in the implemented solution deployed internationally, to in total some 500 people in the first phase.

RESULTS

- 1) A greater than 10% reduction of the time spent on the Study of Initiatives, by virtue of having a consistent, standardized process for this work.
- 2) An improvement of the quality of service provided by the Business Analysts, as perceived by the Business Areas.
- 3) Better work satisfaction among the Business Analysts as they had more control and more say about what initiatives to evaluate.