



Case Study

Financial services organization is obliged to assimilate consultative initiative, upgrade quality of expertise, and reduce costs

Client:
A Large Financial Services
Company

Industry:
Financial Services

Service Offering:
Staffing Services
- Applications Staffing Services



The Situation: As one of the largest financial services organizations in the United States, this company provides a broad range of banking, asset management, wealth management, and investment banking products and services. With a base of 97,000 employees nationwide, this company serves banking brokerage and corporate clients primarily on the east coast, in addition to investment banking offices in select locations and full-service retail brokerage offices serving clients across the globe.

The Challenge: Two years after hiring a Big 4 Consulting firm to lead the implementation of a new mortgage loan origination and loan processing application, the client wanted to regain ownership of the project direction, cut project costs in half, and replace their current staffing provider's resources with more experienced analysts.

The Response: As a current, preferred vendor to this company, TEKsystems®, a premier provider of technology staffing and services, provided a cost effective "hands on" approach to staffing and managing the consultants that not only saved the client time, but also allowed them to maintain control over day-to-day technical management. TEKsystems offered the client summary sheets that highlighted each consultant's strengths and weaknesses as they compared to the needs of the hiring manager. To reduce project costs, TEKsystems proposed reduced conversion fees based on the client's hiring of several consultants. Additionally, TEKsystems proposed both a 30-day and two-week guarantee for all consultants to maximize customer satisfaction. TEKsystems also coached the client's hiring managers on how to effectively use their vendor management system in order to maximize vendor output and quality, and minimize distractions from unqualified vendors.

In one month's time, TEKsystems replaced the incumbent's resources with 14 business analysts and quality assurance professionals who possessed extensive mortgage industry experience. This engagement will last for up to two years.

The Result: TEKsystems' staffing services allowed the client to regain ownership of the project and significantly reduced the project costs. TEKsystems provided the client 30 qualified Technical Professionals with the required mortgage industry experience. The client eventually hired seven of these consultants as permanent employees.