

TREXIN CASE STUDY

REFRESHING AN ONLINE EXPERIENCE WITH NEW FINTECH

Trexin helped a financial services leader identify technologies to enhance a critical Web app's user interface.

BUSINESS DRIVER

A specialty insurer who had selected Trexin ten years ago to lead an effort to build a new technology platform and business capability to replace an outsourced vendor relationship returned to us to lead an effort to consider how modern FinTech offerings and other advanced technology could modernize the platform's user interface and significantly enhance their customers' experience. In addition to staying ahead of their competitors' offerings, our Client also wanted to improve the platform's operational efficiency, reducing administrative effort and cost.

APPROACH

Trexin adopted a three-phase, timeboxed approach for the project, working collaboratively with business and IT stakeholders.

Phase 1 focused on inventorying the current state and establishing a future-state vision. The current state was defined through document review and live demonstrations of the platform. In parallel, the future state was envisioned using a Design Thinking approach and group discussions/workshops, resulting in a set of "must have" and "nice to have" features, including guided interviews, virtual assistants, recommendation engines, chatbots, responsive design, and enhanced deep search.

Phase 2 focused on technology component search for those core capabilities. Trexin performed an overall scan of potential FinTech and advanced technology options, combining primary research with an extensive review of industry reports. This was followed by a more in-depth examination of high potential technologies and offerings, including hands-on evaluation of some technological components and direct discussions with vendors to clarify features/capabilities, constraints, and costs. All results were then cataloged, summarized, and presented to business and IT stakeholders.

Phase 3 then focused on how to assemble the various technology components into a viable solution architecture that would achieve the business' goals with reasonable delivery risk and operational characteristics.

RESULTS

Within a short period of three weeks, Trexin completed all of its scheduled activities and created a consolidated deliverable that included: A framework of capabilities for the future-state platform; a concise list of required features; a categorization of the different types of FinTech tools available; a detailed scan of the market for each tool category with product information; supported features, pricing, and references for more info; and a conceptual solution architecture diagram to implement the future-state vision with key technology capabilities identified.



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