



*Business Process Controlling in the
Financial Services Industry*

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**Thursday, 17th April 2008, 10.00-11.00am
QUT, 126 Margaret Street, Level 4, Meeting Room 408-409**

ABSTRACT

Today, service companies like hotel chains, tour operators, insurance companies, or banks have to deal with tough competition in their respective markets. To survive in this situation the companies' process models, cost reduction plans, and ideas for increasing revenues have to be adjusted permanently. Otherwise these companies could fall prey to the ongoing consolidation process. Due to their extremely dynamic and complex environment especially the financial services industry is affected. The management continuously has to search for new solutions. Meanwhile, managers of banks and insurance companies try to adopt ideas from other industries. Particularly the manufacturing industry is considered as a best practice example for financial service providers. For instance, insurance contracts or loans should be produced as efficiently as a car. Therefore, more and more banks and insurers rely on this approach to improve the efficiency of their processes by implementing a "business process control system" in analogy to car manufacturers. However, is it really possible to transfer one to one the concept of a production control system of a car manufacturer to the processes of service providers?

The presentation aims to analyze the differences between the manufacturers' and the service providers' processes. On this basis the requirements for a service process control framework will be derived. A first idea of a framework will be demonstrated on the basis of the credit approval process in banks.

SPEAKER

Diana Heckl is a research fellow and postgraduate at the research centre ProcessLab at Frankfurt School of Finance & Management in Germany.