

# BDNA for Financial Services



## Large Financial Institution

The client is a large, top-five financial institution that resides in the Fortune 50. It has more than 250,000 employees and an IT department that in itself would qualify as a Fortune 100 company. The company has nearly 10,000 retail branches in the U.S., and operates across more than 30 countries with over 70 million customers around the world.

## Company Profile

**Industry:** Financial Services

**Location:** U.S. and Worldwide

**Size:** 265,000 employees

## The Challenge

Despite the size and high profile of this organization, it had never standardized or automated its software asset management process. Though intentions of manually managing the data were good, the size of the organization and a normal rate of turnover made it logistically impossible to ensure that personnel were keeping the data managed manually.

Complicating the task, the enterprise is divided into many separate organizations internally, a structure that inhibited cross-departmental asset management coordination. The software asset management team had historically attempted to ensure standard adoption and maintenance of assets, but the manual process was error prone, arduous, and fragmented – a “counting widgets” approach – where data quickly became stale and irrelevant.

The result was a broken asset-approval process that could take months to traverse through corporate channels, and led many employees to circumvent the process, buying unapproved software through third-party vendors. Asset management eventually became an entirely reactive process, consisting mainly of post-install asset counting and expensive, vendor-instigated true-ups.

However, the most damaging consequence of this breakdown was that the company was not able to accurately track its software license compliance, and was hit with a significant penalty as result of a software vendor audit. The penalty served as the catalyst to create a better software entitlement and reconciliation process.

## The Solution

Reeling from the audit, the company's IT leaders knew the first task at hand was to get a clear view of every asset currently in the enterprise. The client implemented BDNA Technopedia in January 2014 to create an automated technology product standards catalog for the enterprise. Implementing the catalog increased the level of data detail, quality and accuracy, reducing the amount of time employees spent on the process along with the costs associated with that time.

Technopedia quickly aligned the company's enterprise assets under its common naming system and automatically updated the assets with enriched data – end of life dates, license details, product histories and support information, among many other attributes.

The company approached this new data alignment with the philosophy that its focus should not be just on the data, but on leveraging it to fit its particular needs. It thus applied the data to produce a solution specific to its business need: It could now power its technology standards, software request, supply chain, and procurement system with a single set of records that enabled a vastly faster asset acquisition process, removing the incentive for employees to circumvent the purchase process and reducing the risk posed to the company by non-compliant asset acquisitions.

And, perhaps most crucially, the data Technopedia supplied enabled the company for the first time to accurately track its asset licenses, avoiding future audit fines.

Shortly after implementing Technopedia, the client purchased BDNA Normalize™ and used the product to categorize its now-standardized assets. As a result it was able to eliminate overlapping or redundant applications, reducing its license fees and streamlining their technology asset portfolio.

## The Results

With this streamlined acquisition process in place, a purchase that would have taken two months in the past, requiring arduous record reconciliation and input from senior leaders (whose valuable time was better spent on other tasks) now can be completed in hours. Now, on a daily basis these formerly disconnected capabilities that lacked alignment of planning and software optimization are now linked together by Technopedia and Normalize.

Whereas the company had formerly placed itself in the de-facto position of having to react to out-of-compliance situations, it is now back in a proactive position with greatly reduced risk in the areas of software asset management, purchasing and license compliance across its entire, vast enterprise.

## Find Out More

For more information, call **650-625-9530** or visit **[www.bdna.com](http://www.bdna.com)** to learn more about how BDNA can transform your enterprise technology data.

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