A leading non-banking financial company re-architected its business rules engine built on FICO Blaze and achieved a 95% reduction in response time for decision automation

SNAPSHOT

Industry & Region
Financial Services, India

Project Highlights
A leading financial services company in India implemented decision automation using the FICO Blaze business rules engine (BRE), then executed a post-implementation assessment, and rearchitected its BRE to streamline operations, improve efficiencies and increase scalability.

Benefits

Decreased turnaround time in decision automation by 95%

Reduced the time required to change business rule value from multiple days/weeks to 1 or 2 days

Improved platform availability and scalability to support 1000 concurrent users from 50 users earlier

Increased efficiency in the development of new applications and services

Enabled microservices and provided vertical segregation of product rules

Technology Stack
- Developer Tools: FICO Blaze advisor 7.5
- Environment: Java Runtime
- Load Balancers: Netscaler, Radware, Apache, and F5
- Ticketing/Defect management tools: JIRA, Version One

CLIENT OVERVIEW

The client is a leading non-banking financial company (NBFC) in India that provides financial support to millions of customers across hundreds of branches. The company's primary services include the financing of micro, small, and medium enterprises (MSMEs) for working capital and growth, as well as providing loans such as personal loans, business loans, home loans, vehicle loans, and loans against property.

BUSINESS CHALLENGE

The financial services industry is subject to frequent regulatory and market rate changes, making efficient management of the underwriting process a challenge. In a pursuit to improve underwriting process agility, the client decided to implement FICO Blaze—a business rules management system to enable consistent, reliable, and data-driven decision-making. Quickly realizing the benefits of automated decision-making, the company decided to extend the implementation of Blaze to their other processes & lines of business, and business-critical products.

Before expanding FICO Blaze in the organization, the client wanted to assess and improve on their current implementation to make sure its systems were optimized in terms of architecture, design, coding, and processes to enable a quick response from the BRE, ensuring faster time to market.

The financial services company partnered with ValueMomentum in 2010 for the expansion of Blaze implementation and the assessment projects, as recommended by FICO, owing to VM's deep knowledge in BRE and expertise in the banking industry

SOLUTION OFFERED

The NBFC leaned on ValueMomentum to assess the company's current blaze implementation and enhance it while extending it to the other business processes and products. Critical to this assessment was an understanding of the business model, products and lines of business, and Blaze Advisor's functionalities based on the available artifacts. To support this process, the client's executive team collaborated closely with ValueMomentum throughout the three phases of the assessment, which included:

1. Review of rules repository, deployment model, architecture

2. Analysis of key problem areas and recommendations to overcome the problems identified

3. Execution of the enhancements recommended

ValueMomentum's assessment resulted in recommendations and feasible solutions to the client across four areas: the optimization of the existing business rules engine design and its architecture; the restructuring of the implementation across products; enhancements to the infrastructure and integration into a single platform; and the upgrade to the latest version of FICO Blaze Advisor 7.5 from their existing Blaze 6.1 and 7.2 versions.

The client worked with ValueMomentum to apply these recommendations, as well as to automate manual processes, introduce structured estimation and risk management, and adopt best practices for requirements management and testing. They also implemented ticketing/defect management tools like JIRA and Version One, and load balancers (Netscaler, Radware, Apache, and F5) to enhance scalability and availability of their platform, and built a knowledge base to deliver a superior customer experience across their business processes.

> *"We can count on ValueMomentum in critical times for reliable solutions that help us effectively overcome our IT challenges."*

VALUE DELIVERED

Applying recommendations from the assessment allowed the company to reduce the time to change business rules from multiple days/weeks to 1 or 2 days, and the BRE response time across applications from 64 seconds to 3 seconds. The company also achieved improved availability of their systems without any downtime during production deployments and scalability, enabling an increase in the number of concurrent users – from 50 to 1000.

The new streamlined operations allowed parallel development for change requests and production defects. This helped the client accelerate the time to market for their products and accomplish the goal of increasing business volume. An additional benefit from the project was the ability to provide enhanced customer service, which improved customer retention and further drove business growth.

Speaking on the partnership with ValueMomentum, the company's SVP of IT stated, "We can count on ValueMomentum in critical times for reliable solutions that help us effectively overcome our IT challenges."