

Reports Rationalization Slashed Maintenance Load



Reductive reasoning & Clustering results in a 25% reduction in a transformation effort

Success Story

“ Our inventory of reports had grown unchecked and maintaining them had become a huge burden. Iris came in with a powerful way to consolidate reports and slash costs. – SVP, Capital Markets ”



CLIENT PROFILE

The client is a major investment bank offering firms and individuals broad financial services in capital markets. In their universal banking model, they bring under one roof retail banking, credit cards, insurance, commercial banking and investment banking.

BUSINESS CHALLENGE

Information consumption is iterative. Well-answered questions often leads to more questions, each report creates demand for further reports. Over the years, the Risk and Compliance reporting function had ended up supporting 4,000 reports in a variety of formats such as Excel, Pdf, PPT. This huge volume created information clutter and a maintenance burden that their existing reporting platform could not support well.

As part of their transformation to a new reporting platform, they were looking at ways to slash future report maintenance costs. As time was of essence, faster methods using newer techniques became crucial.

SOLUTION

Iris’ report rationalization solution brought in an innovative way to leverage emerging NLP techniques to tackle the problem. Rationalizing and consolidating these reports removed redundancies and brought in design efficiencies in the department. Recommendations reduced reports by 25% speeding up the transformation task and reducing future maintenance costs.

“Iris brings in machine-learning principles in its automated report rationalization process that can Identify redundancies and redesign report templates rapidly.”
– Iris ML Designer

BENEFITS

25%↓

Report rationalization cut reports 25%

Clustering

With a standardized text corpus

Reusable

Defined templates for reuse

ENVIRONMENT

- R
- Python
- Open source tools

About Iris Software
Iris (www.irissoftware.com) is a professional software services organization providing its customers with high-quality, cost-effective solutions and developing mutually beneficial relationships. Iris does this through comprehensive solution offerings with best-of-breed technologies', rapidly deployable solutions, flexible engagement models and proven methodologies. This allows customers to focus on their core competencies, and concentrate IT resources on projects that directly impact their bottom-line.