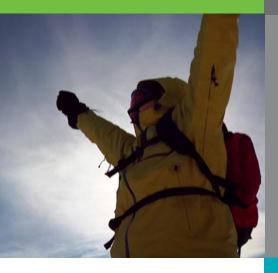


case study



Middle East & Africa | South Africa | Financial services

Alexander Forbes uses technology to change customers' lives by enabling their financial freedom







'Partnering with Dimension

Data means we don't have to worry about day-to-day IT operations. This **frees us** up to focus on what's really important to us: finding ways to better serve our customers, to address their financial service needs. and to help them realise their dreams by ensuring they attain peace of mind through securing their financial well-being, now and in the future '

Brad Eliot, Group IT Director, Alexander Forbes.



Challenge

- preparing for the imminent disruption of digital technologies in financial
- expanding customer focus from serving institutions to serving individual, retail customers with appropriate, attractive financial services
- broad product and customer diversity requiring a growing range of service delivery methods and models
- giving customers full access to all products and services, regardless of contact channel
- keeping pace with the rapid evolution of technology and changing legislative and compliance environment
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Solution

- forging long-term partnership with a technology partner that has in-depth expertise, understanding of the financial services environment, and clear future vision
- establishing a stable, reliable IT foundation on which to build
- a continued IT outsourcing agreement, featuring evolving IT help desk
- data centre consolidation and implementation to create energy efficient new headquarters
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- long-term partnership offers mutual benefits of growth and innovation
- outsourced day-to-day operations allow internal IT team to focus on improving customer service
- new headquarters a benchmark in energy efficiency and cost savings
- future prospects that include benefits of cloud computing
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Finding new ways to serve

'Financial services is one of the industries yet to be truly disrupted by digital technology.' So says Brad Eliot, Group IT Director of Alexander Forbes, one of South Africa's most widely recognised financial services providers with a footprint across Africa. 'Our organisation is built on technology. It enables all the products and services we deliver to customers, and it's the backbone of our business. But I believe the widespread digitalisation we've seen in other industries is yet to make a real impact here. That's what we're preparing for. And it's a change driven by customer demands, the users of our products and services.'

Alexander Forbes is no stranger to transformation to align itself with customer needs. In its 80 years of business, it's changed from being a risk-based insurance broker to becoming a fully fledged financial services provider focusing on employee benefits and multimanager investments. 'But our new focus is on retail customers,' says Eliot, 'in other words, individuals, the more than one million members of the various funds we manage on behalf of organisations.

'The big dream we have at Alexander Forbes is to create an environment over the next few years where our customers have full access to all of our products and services, regardless of the channel they choose to connect with us – whether through mobile devices, our call centre, or the Internet. We want to expose our customers to more of our intellectual property and back-end processes.'

Customer and product diversity

'One of our central challenges is that our customer base is so diverse,' says Eliot. 'The financial aspirations of our customers range from blue collar workers on the factory floor, focusing on putting bread on the table and getting their kids through school; to high net worth individuals who are considering offshore portfolios and tax aggressive investments. It's a wide range of people, but we want to serve all of them.

'Our customer diversity has been the result of the various products and services we've developed over the years – from administering funds to brokering health care products; from providing high net worth financial planning, to multimanager platforms for investment products. Each type of product implies a different customer, and different customers demand different contact methods: some prefer face-to-face consultation; others prefer Internetenabled, real-time, self-help tools.

'Our vision is to make a real impact on each individual customer's life. We want to help them secure their financial well-being by creating, growing, and protecting their financial assets. That leads to true financial freedom.'

Keeping up with change

Technology itself also posed a challenge for Alexander Forbes. 'With the consumerisation of IT, our customers are becoming more and more tech-savvy and have more access to information,' says Eliot. They know which technologies and technology-enabled capabilities are offered by, for example, new entrants into the market. But they also demand greater clarity, transparency, and simplicity from the financial services and products they select. We have our task cut out for us in just keeping up with all of that change!'

Along with technology evolution, there's the legislative and compliance environment that adjusts accordingly. 'Many new regulations are coming down the line from the Financial Services Board, which will govern aspects such as fair customer treatment and the protection of personal information. Our IT systems and processes need to comply at all times, or we'll risk costly and reputation-damaging consequences.'

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(Solution

Partnering for the long run

As much as Alexander Forbes forges long-term relationships with its customers to create financial freedom, it values long-term vision in its technology partnerships. 'It's important for us to partner with the right organisations and people,' says Eliot. 'The more you can share with your service providers the reality of the ecosystem in which you operate and work, the better and more enriched their solution will be. That's why we chose Dimension Data more than a decade ago.

'We were looking for subject matter experts, people who really knew the industry, who knew how to drive operational efficiency and excellence. We felt we didn't have the capabilities internally to achieve that. Partnering with Dimension Data proved to be a really good decision.

'The long-term-nature of our partnership comes down to the similarity of our cultures. We have similar ways of thinking, similar visions of the future, and that was one of the key factors in our decision. It has proven a very successful partnership over the years. There's a good working relationship between our executive leaders, because they understand our business, and that makes a big difference.'

Building a platform for success

'First of all, we wanted to create a really stable IT base,' says Eliot, 'a strong foundation that we could work from. And that's what Dimension Data delivered. They're the experts in the field of outsourcing and running large infrastructures on behalf of organisations like ours.'

Before the outsourcing agreement, Dimension Data acted simply as technology sourcing and delivery partner to Alexander Forbes. The relationship grew from there as the organisations forged an ever-closer cooperative partnership. The initial five-year full outsourcing contract for Alexander Forbes' IT infrastructure included a complete service desk function. At the end of the contract in 2006, it was again renegotiated for a further five years, and then again for another three. The service desk function has evolved substantially over the years as the business grew and changed. From what was initially a simple call-logging desk accepting only voice calls, it changed to become a facility that allows users to interact with the service desk via any communications medium.

Smart building design

'One of the highlights of our relationship with Dimension Data over the last few years was our move to our new office building in 115 West Street, Sandton,' adds Eliot. 'It's an iconic building that's built with sustainable technologies. Dimension Data was instrumental in creating the complete IT infrastructure – everything from the core network to the access control systems. They also helped us to centralise and consolidate our data centre functions by building a brand new, state-of-the-art data centre facility at the new premises. Overall, it was a very successful move.'

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Focus on customer service innovation

Says Eliot: 'One of the central benefits of partnering with someone who knows your environment as well as Dimension Data knows ours, lies in what it enables you to do yourself. It means we don't have to worry about day-to-day operations. This frees us up to focus on what's really important to us: finding ways to better serve our customers, to address their financial service needs, and to help them realise their dreams. We've partnered with Dimension Data for a number of years now. What they've helped us do is to establish a reliable environment for us to operate in. It's an environment that allows me and the rest of the IT team to focus on more forward-looking, more innovative aspects of our IT.'

Smaller impact on the environment

There are massive benefits for the users of the technology, too, says Woombell, 'particularly 'Our new office was featured in a number of publications and is still a benchmark in the Sandton precinct today, exemplifying market leadership in construction and IT design. A highlight of this is the energy consumption of our new data centre – we probably have one of the most energy-efficient data centres in the country today. Our energy consumption is monitored constantly. We also use free air-cooling and a number of other technologies that have driven down our energy cost substantially.'

Eye on the cloud

A future focus for the partnership is cloud computing. 'Cloud services offer really exciting opportunities for all industries,' says Eliot. 'But in financial services, we're somewhat constrained by legislation. Our regulators currently allow only a limited degree of access to cloud. But as the services of cloud providers mature, regulators will ease these restrictions and we'll be able to take advantage of the many benefits that cloud will offer.

'We've partnered with Dimension Data now for well over a decade, and we believe this long-term relationship will continue to benefit us both in the future. It will provide us with the ability to innovate together with more with leading technologies, which will allow us to not only realise new business models, but also – ultimately – to enrich the lives of our customers.'

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