

Raymond James enhances service quality and reduces costs with improved request and asset management.

Benefit Summary

RAYMOND JAMES®

Business Overview

Founded in 1962, Raymond James is a financial services holding company with more than 5,300 financial advisors managing around 1.9 million accounts. In total, the firm's associates manage client assets worth \$220 billion.

Challenge

To continue meeting the company's Service 1st SM objectives, the IT department needs to respond quickly to user requests for new hardware and software. The department was heavily reliant on manual processes, and found it challenging to identify whether or not requests could be fulfilled. These factors had impact on cost control, user productivity and IT efficiency.

Solution

By deploying CA Service Catalog and CA Asset Portfolio Management, Raymond James has been able to automate and integrate request and asset management. Using the CA solutions, new IT requests can be matched with the company's inventory of assets. Raymond James has also been able to enhance incident, change and financial management.

Benefit

Process improvements have enabled Raymond James to save more than four percent of its total service management costs. The company has also been able to simplify access to new technology, enhance productivity and improve IT service levels.

Customer Profile

Industry: Financial services
Organization: Raymond
James
Associates: 10,000
Net revenue: \$2.81 billion
(2008)

"We were reliant on a lot of manual processes, which was impacting the efficiency of our IT service operation as well as the productivity of our IT associates."

Sheryl Brownhill

Vice President of Service and Support Management, Raymond James

Business Overview

Financial planning for individuals

Raymond James is a financial services holding company with subsidiaries specializing in investment and financial planning, investment banking and asset management. The firm was founded in 1962 and became a public company, with stock traded on the New York Stock Exchange, in 1983.

Raymond James has more than 5,300 financial advisors managing around 1.9 million accounts at 2,300 locations worldwide. In total, the company's associates manage client assets worth \$220 billion.

Challenge

Putting service first

Raymond James has a philosophy of Service 1st SM, which has helped the company gain global recognition for its high investor satisfaction rates. As Sheryl Brownhill, Vice President of Service and Support Management at Raymond James, explains, "Raymond James is all about client service. Our goal is to provide our clients with easy and effective ways to contact the company and manage their investments."

This Service 1st philosophy extends across every area of Raymond James' business and every client base — both internal and external. For Raymond James' IT department, a client could be an associate needing help with printing a document, a financial advisor requiring a custom report or a contractor needing access rights to an application.

Until recently, these and all other internal client requests were co-ordinated via the company's Personal Service Center, which provides 24x7 support to more than 10,000 Raymond James associates and independent contractors in 13 countries.

"We were using a legacy system that was reliant on a lot of manual processes," comments Brownhill. "With the Personal Service Center handling an average of 247,000 requests a year, this approach was impacting the efficiency of our IT service operation as well as the productivity of IT associates."

Ordering new IT equipment was particularly time-consuming for associates. As Michelle Paxton, Technology Product Manager at Raymond James, explains, "Each request had to be reviewed manually and assigned a workflow. Even though we had 230 different workflows, the team often had to customize these processes to the needs of individual users, all of which took time."

Making the most of IT assets

As well as maximizing the productivity of its human resources, Raymond James is also keen to maximize its utilization of IT assets. As Dave Linington, Vice President of IT Finance and Administration for Raymond James, explains, "We need to make judicious use of our existing assets before we invest in new hardware or software. This means we must be able to recycle assets between associates depending on their changing needs."

"We now have a standardized and automated workflow for managing requests for new technology."

Sheryl Brownhill

Vice President of Service and Support Management,
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Ensuring hardware and software is fully utilized is just one element of effective asset management. Raymond James also needs to be able to track new purchases, capture configuration and deployment information, and ensure assets are disposed of correctly.

"To maximize our investment in IT, we need to effectively manage our assets from cradle to grave," comments Linington. "Although we had some processes in place, they were not automated, which made asset management both cumbersome and costly."

Solution

Automated and integrated processes

To address its request and asset management challenges, Raymond James decided to expand its portfolio of CA Enterprise IT Management (EITM) solutions to include CA Service Catalog and CA Asset Portfolio Management.

The ability to integrate these solutions with its existing CA EITM platform was a key factor for Raymond James, along with the estimated return on investment (ROI). As Brownhill explains, "Before we embarked on the implementation, CA helped us with a proof of concept and business case, which demonstrated a very strong and rapid ROI."

The solutions went live in October 2009, and have already helped to automate and simplify asset and request management. For example, using CA Service Catalog, Raymond James associates can now submit their requests via an online interface.

On receipt of a request, CA Service Catalog triggers an automated workflow. This workflow is integrated with CA Asset Portfolio Management, which enables Raymond James to check if the client's request can be fulfilled from its existing inventory of hardware and software.

"With CA Service Catalog and CA Asset Portfolio Management, we now have a standardized and automated workflow for managing requests for new technology across the business," comments Brownhill.

End-to-end visibility of IT assets

As well as helping Raymond James to improve the allocation of existing assets, CA Asset Portfolio Management also captures details on new hardware and software purchases. This information is vital for ensuring compliance with licensing contracts but will also aid:

- Change management
- Incident and problem management
- Financial management.

"Using CA Asset Portfolio Management, we will be able to link assets to service desk tickets, maintenance contracts and to each other via CA CMDB," comments Linington. "This will give us end-to-end visibility of our IT assets during their lifecycle."

CA Asset Portfolio Management will also prove fundamental to Raymond James' plans to introduce a 'utility-based' structure for charging business units for IT services and systems.

Raymond James has been able to save more than four percent of its total annual service management costs.

Benefit

Higher service, lower cost

Automation and integration have transformed Raymond James' approach to request and asset management, making these processes much more efficient. As a result, Raymond James has been able to save more than four percent of its total annual service management costs.

This is just one of the financial benefits of implementing CA Asset Portfolio Management and CA Service Catalog for Raymond James. The firm will also be able to:

- Negotiate better discounts with vendors thanks to better visibility of its overall spend
- Prevent unnecessary expenditure on new hardware and software.

"We have been able to reduce operational costs while also enhancing service quality, which aligns with Raymond James' philosophy of Service 1st," comments Linington.

As well as helping to improve cost control at Raymond James, the CA solutions have also:

- Made it easier for clients to interface with IT
- Helped to increase associate productivity
- Simplified access to new technology.

"CA Asset Portfolio Management and CA Service Catalog enable us to continue providing consistent and efficient services to our associates and financial advisors," comments Brownhill.

To learn more and see how CA software solutions enable other organizations to unify and simplify IT management for better business results, visit ca.com/success.