

FRONT2BACK™ TRANSFORMATION - EQUITY VESTING PLATFORM

Mphasis was a strategic partner to a **Leading Investment Services** firm in providing enhanced trading experience for Stock Plan participants that led to **generation of \$100MM+** in net new assets for the client.

CLIENT PROFILE

Our client is a large, publicly-traded investment services firm in the U.S. that has grown to become a household name in the Wealth Management industry.

THE CHALLENGE

COMPLEX APPLICATION BUILT ON ARCHAIC TECHNOLOGY

Client was dealing with multiple challenges relating to evolving market trends and its technology infrastructure:

- Highly competitive market
- High cost to attract new customers
- Legacy platform providing poor user experience
- High cost of transformation

Client's existing Equity Vesting application, which was built on archaic technology, was complex and provided sub-optimal functionality. There was no seamless customer experience or convenience of use. As it was not built keeping mobile devices in mind, the client lost several of its potential corporate stock plan and HNW customers, impacting its market share.

F2B ENABLED EQUITY AWARD CENTER

Mphasis has a long-standing relationship with this client and has been involved since initial stages in building the client's Wealth Management platform. This led the client to partner with Mphasis in designing and building its new Equity Vesting platform – Equity Award Center (EAC).

EQUITY AWARD CENTER

Helps Corporate Stock Plan clients and their employees effectively manage their Employee Stock Options and other equity compensation plans -

- Facilitate employees of Stock Plan Services - Corporate clients to view and transact their equity award holdings
- Allow SPS (Stock Plan Services) clients to access full range of web features without having to navigate multiple websites

FRONT2BACK™ TRANSFORMATION APPROACH

Having driven several successful transformation programs for global clients in the past, Mphasis knew that most large-scale transformation initiatives in enterprises focus on making significant overhauls to the core systems that lead to significant, multi-year efforts with higher costs and uncertain outcomes.

Mphasis's differentiated **Front2Back™ transformation approach** was used to build the **Equity Vesting Platform**. As compared to the traditional development/release practices, the new approach was 50% faster. Using risk based testing brought down the Dev and QA ratio to 2:1.

Mphasis' Front2Back™ Transformation framework is a structured approach targeted at a user journey/process that starts with modernizing customer-facing applications and introduces transformative changes at the Engagement and Intelligence layer, while minimizing disruptions to the Core Systems. It is reference architecture based transformation that leverages technology from previous iterations to reduce marginal cost of implementation. Also, as there is minimal invasion to the system of records and features are delivered in fast, iterative releases it leads to overall faster time to market. Key feature of F2B is that it is focused on keeping client KPIs at the core, and provides chunks of business value immediately that help in self-funding each instance of transformation.

FRONT2BACK™ FOR EAC PLATFORM

MVP1 - To modernize the frequently used pages of EAC by adopting design thinking led approach, and enhancing the user experience.

MVP2 - To build the efficient Restful APIs that could handle large user base and increasing traffic, with the ability to fine tune/recreate the backend service.

MVP3 - To build site catalyst/web analyst mechanism that can capture the user journey/user data and provide useful insights, helping the business to get the funding approved to completely rebuild the Equity Vesting trading platform.

Thus, what had started off as an initiative for user interface improvement turned into a complete transformation program.



THE RESULT

REDUCED COMPLEXITY & ENHANCED CUSTOMER EXPERIENCE

The EV platform, built on innovative technology and with a focus on providing seamless Customer Experience, helped the client foster its relationships with corporate stock plan owners and their employees.

Ability to support increasing complexity of **stock plan services** requirement

Generation of **USD100MM**
Net New Assets

Better customer experience –

- Number of unique users increased from **2000 to 80,000+**
- Mobile users increased from **0 to 20,000+**
- Per month transactions increased from **300** to around **5000** per month

The re-designed
EAC platform
provided the client
with several
benefits, aligned to
its business KPIs

Conversion of **Equity Vesting customer**
to direct customer (40/month)

- **Monthly \$2.5MM** added to net asset
via Intelligent Portfolio Account

Onboarding of **20+ major** corporate and
HNW clients

- e.g. Leading Technology major with
2000+ employees as active users
of the platform

Thus, Technology transformation coupled with a powerful Front2Back™ approach enabled the client redefine business for its corporate clients and HNW customers.

We have introduced a redesigned, modernized version of our equity award center. This website is used by thousands of participants on a daily basis within their company stock plans.

A great new interface, we have received positive feedback from our clients on it.

Client CEO
Quote from Investor Call

This has been an incredibly successful project. It has been exciting to see how all of the teams came together to create this huge win. Thanks to your whole team for their partnership and excellent work to make this all come together in such a powerful way.

SVP
Client Experience Technology

ABOUT MPHASIS

Mphasis (BSE: 526299; NSE: MPHASIS) applies next-generation technology to help enterprises transform businesses globally. Customer centricity is foundational to Mphasis and is reflected in the Mphasis' Front2Back™ Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized ($C = X2C^2 = 1$) digital experience to clients and their end customers. Mphasis' Service Transformation approach helps 'shrink the core' through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis' core reference architectures and tools, speed and innovation with domain expertise and specialization are key to building strong relationships with marquee clients. To know more, please visit www.mphasis.com