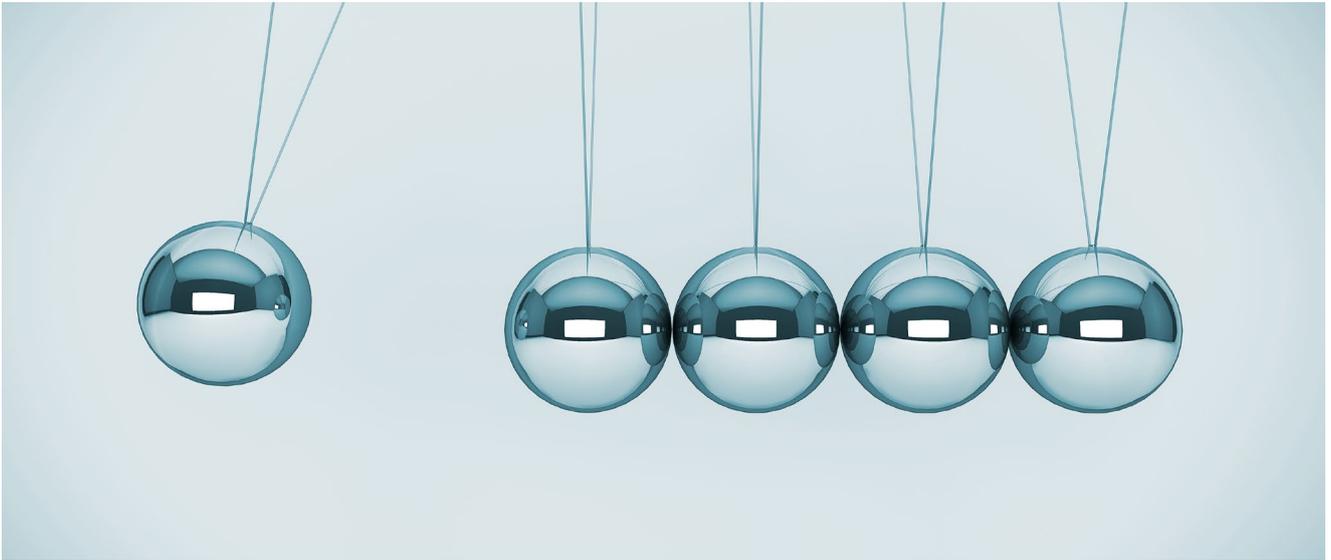




FINANCIAL SERVICES



# Divestment and consolidation in Financial Services

*Expertise, services and solutions*

# Divestment and consolidation in Financial Services

Mergers, acquisitions and divestment programmes continue to be commonplace in the Financial Services market, from Insurance consolidation, Asset Management acquisitions and Banking disposals.

Businesses often choose this route as a means of growing market share or acquiring new digital business models. Whether this is in response to UK and European regulatory authorities looking to promote competition in the market, or in certain circumstances, as part of government-led market balancing initiatives.

## Who we are

**Sopra Steria is a true digital enabler, connecting large scale IT services with responsive delivery of business outcomes in Financial Services.**

With over 40 years' experience across Financial Services, Sopra Steria has delivered landmark industry initiatives for the UK's leading banks, insurers and asset managers.

Sopra Steria is responsible for the successful delivery of some of the largest divestment and consolidation programmes in the UK Banking and Insurance market. From full scale, end-to-end, project deliveries to the delivery of discrete components of work and enhancements, this experience has enabled us to hone the specialised skill sets and best practice required to deliver these complex programmes. Our experience also spans strategy, target operating model design and roadmap implementation.

Together with our understanding and knowledge of industry regulations, this enables us to help our clients navigate issues that may impact on their IT estate and associated programmes of work. As such, Sopra Steria is considered the 'go to' partner by our clients for subsequent and progressive programmes of work around separation, migration, optimisation, transformation and integration.

## Client challenges

A number of issues and challenges can be encountered during a **complex separation or migration programme**:

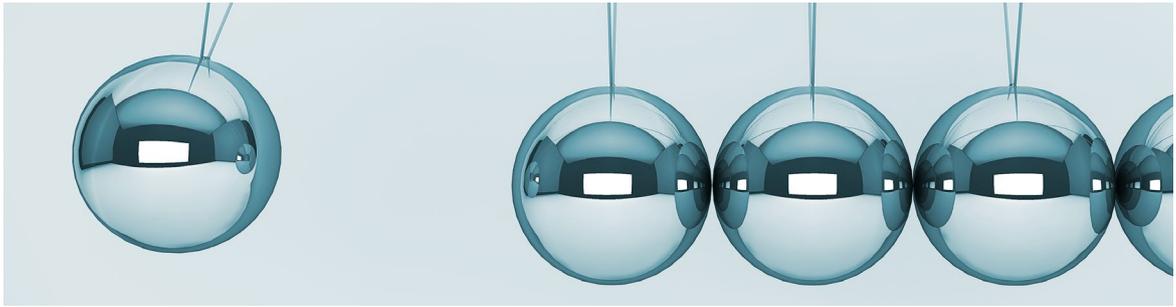
- Tight planning and implementation schedules, often driven by contract timescales between divesting and acquiring organisations.

## Why Sopra Steria

- More than 40 years' experience working in Financial Services across the UK's leading banks, insurance companies and asset managers
- Experience in delivering 'full scale' separation / integration programmes as well as 'discrete delivery components'
- Track record of delivering at scale and pace, combining reliability, agility and true digital innovation
- Experience and expertise in making the best use of existing systems, applications and processes, and applying this to both short and long term delivery programmes
- Consulting and Systems integration heritage to seamlessly integrate new solutions with existing legacy technology
- Flexible delivery models including onsite, offsite, offshore and blended

## Areas of expertise

- Digital transformation
  - Data and analytics
  - **Divestment and consolidation**
  - Cyber security
  - Regulation
  - Simplification and efficiency
- Applications and data may require migration, deletion, timely decommissioning or archiving, and may be subject to stringent regulatory requirements.
  - Keeping interruptions to business-as-usual activity or impact on contractual service levels to a minimum.
  - Legacy systems that can go back generations, and may include applications that sit on both mainframe and non-mainframe platforms, and have multiple operating systems, data stores and vendor environments.



- Governance models created by or on behalf of the acquiring body must reflect corporate, industry scheme and regulatory requirements as well as accommodating any additional changes required to be implemented on merger.
- Catering for both the source and target environments to maintain integrity and continuity of all businesses involved.

Sopra Steria has significant experience in helping organisations navigate these and other challenges surrounding separation and migration programmes as we take a measured, risk-based approach to delivery.

## Our services and expertise

Sopra Steria is expert at executing the complex separation and isolation of mainframe systems, infrastructure and applications from the client's estate. Furthermore, we can continue to work with the acquiring organisation, not only providing Application Management services but supplying experienced teams to work on optimisation, transformation and integration.

- **Optimisation** - efficiency improvements. Sopra Steria subject matter experts, taking a risk-based approach, analyse the residual separated estate looking for efficiency improvements to reduce the servicing costs for the acquiring organisation.
- **Re-usable techniques and processes** - management of separation delivery risks using methods including asset cataloguing and treatment, reconciliation, testing and data contamination checking.
- **Transformation and integration** - working in partnership with the acquiring organisation to bring the newly separated estate fully into its existing estate. Our experience in this field enables us to propose alternatives including using or enhancing the separated estate's functionality rather than that of the existing estate or, in some circumstances, implementing a completely new solution.
- **Data and operational capability** - allowing a newly separated organisation to operate on day one. Sopra Steria supports organisations in their day one objectives: delivering the requisite data, and operational and regulatory reporting capability.
- **Regulation** - delivery of mandatory projects. Working with acquirer and vendor organisations, Sopra Steria assures the delivery of in-flight mandatory projects during separation.

- **Assuring delivery and ongoing support.** Sopra Steria can provide full project lifecycle management, from feasibility through dress-rehearsal, to cut-over and live support. We provide an approach to improve testing capability through process assessment and mature, repeatable processes, governance and cost effective, blended delivery models for end-to-end testing services.

## Did you know?

Sopra Steria successfully delivered a major IT separation and migration programme for the Co-operative Group, one of the world's largest consumer co-operatives, and the Royal London, the largest mutual life, pensions and investment company in the UK.

In a recent Press release about the programme Group Simon Bourne, Group CIO, and Andy Maher, Separation Programme Director, key stakeholders in the Cooperative Group, said:

*"The Jupiter Programme has been recognised within Co-operative Group as an exemplar Programme, where collaborative working and harnessing the combined strength of our key partners, has achieved a great outcome. Sopra Steria has been front and centre in the successful delivery of this Programme."*

## Our experience...

- Sopra Steria is responsible for the successful delivery of some of the largest divestment programmes in the **UK Banking and Insurance history**.
- Engaged in all aspects of programme delivery, Sopra Steria worked with a **major UK challenger bank** to deliver a new centralised BI solution in order to meet the regulatory reporting necessary to launch a current account product.
- Sopra Steria successfully helped a **UK Life & Pensions company** to separate the shared mainframe application estate and connected server / web based applications into two distinct sets, following the sale of its Life book to another firm.

## Sopra Steria

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