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No-Code Insider: Digital Operations HQ

Accelerating the delivery of a world-class, 21st-century operations function

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Today's operations leaders are responsible for organizing and managing crucial business processes across sprawling ecosystems of global teams and disparate systems. To remain competitive inside a fast-changing marketplace, operations teams must overcome a number of challenges, including:

Process Inefficiency: Complex processes must be managed across disparate systems using decades-old technologies (e.g., Excel and email)

Coordination Complexity: Workflows must be managed across numerous stakeholders around the globe, including internal teams and third-party administrators

Reactive Risk Management: Because of process fragmentation and regional variation, operations managers have no real-time or centralized view or metrics to manage risks proactively

Limited Transparency: Fragmented ecosystems limit the ability of operations managers to discern insights and trends that can help iterate process improvements

Rigid Platforms: Limited system flexibility and rapidly changing processes encourage reversion to manual processes, inhibiting the ability to maintain fully automated operations processes on an ongoing basis

With Unqork's **Digital Operations HQ** accelerators, operations teams can finally address long-existing challenges around exception management, complex workflows, and a tangled web of disparate digital platforms. Since it is powered with no-code, firms can achieve operations transformation far faster and with fewer resources than with a traditional code-based approach—indeed, as we'll explore later, leading firms have used Unqork to go from ideation-to-production in a matter of weeks. Even better, the same speed and ease can be applied when making iterative updates and adding new functionality down the line.

In this eBook, we will explore how today's innovation leaders are using no-code to rapidly build and effectively maintain a robust digital operations function and deliver true business value throughout their organization.

The "Digital Glue" of Your Operations

Unqork's Digital Operations HQ can be the "digital glue" that integrates—and optimizes—a firm's entire operations function via seamless workflows across new custom-built elements, existing legacy systems, and external third-party services.

Our solution comes with three key elements, the **Exception Hub**, **Workflow Orchestrator**, and **Visual Aggregator**, which play a crucial role in developing an industry-leading operations function.

1. Exception Hub

Exception handling is a crucial, but complex part of financial services. While the industry once relied on a follow-the-sun strategy to process its exception needs, this approach was overly reliant on manual tasks and checkpoints and could not keep up with the demands of the modern marketplace. The industry has since shifted its focus to digital-powered exception handling, but due to the challenges of developing a custom solution, many organizations have settled for ad-hoc automations, which are inherently rigid and offer limited customization.

With Unqork, firms can rapidly build and effectively manage a robust custom **Exceptions Hub** around three core features:

- ☑ **Data Validation:** Scale the ingestion and processing of exception information with machine efficiency

- ☑ **Centralized Error Handling:** Provide relevant stakeholders with a unified view of all exceptions processes as they progress across multiple teams and offices

- ☑ **Flexible Rules Engine:** Empower firms to easily adjust rules to address evolving marketplace trends (e.g., new regulations, products, or corporate protocols)

The modular solution can be used to develop new exception-handling functionality (e.g., NAV oversight processing, reconciliation, trade life cycle, etc.), or if you are satisfied with an existing system, it can be quickly and seamlessly integrated into your custom Hub.

2. Workflow Orchestrator

Workflow Orchestrator empowers organizations to rapidly digitize disparate multi-step "analog" processes across multiple teams and systems (including internal legacy solutions and external third-party services).

The **Orchestrator** includes three core features:

☑ **Automatic Routing:** Design workflows to intelligently identify and sort tasks to appropriate workflows to accelerate resolutions and, when appropriate, highlight needs for expert intermediation.

☑ **Flexible Workflows:** Not only can organizations rapidly transform processes, but they can be easily changed to address the needs of a changing marketplace (e.g., new regulations, corporate protocols, or other process changes). Since changes are made through an intuitive visual interface, business users (with appropriate authorization) can make workflow changes without relying on IT departments.
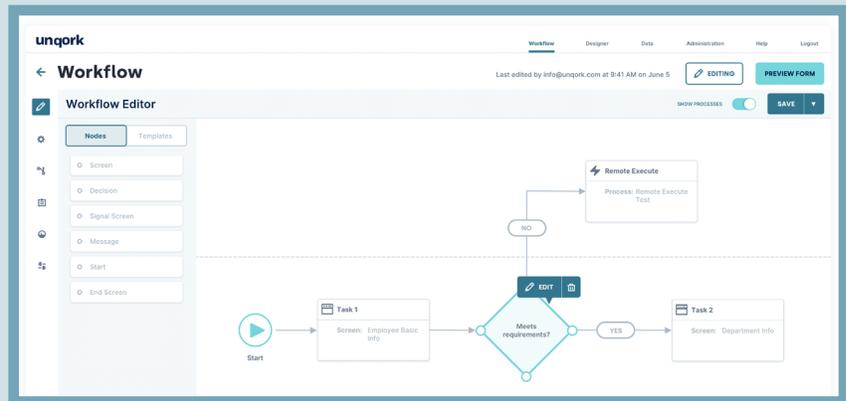

☑ **Process Automation:** Automate complex workflows across multiple departments with machine efficiency. With Unqork, companies can realize new efficiencies for crucial processes such as Trade Confirms, Failed Trades, SWIFT, Reconciliation, Corporate Actions, and Client Reporting, among others.
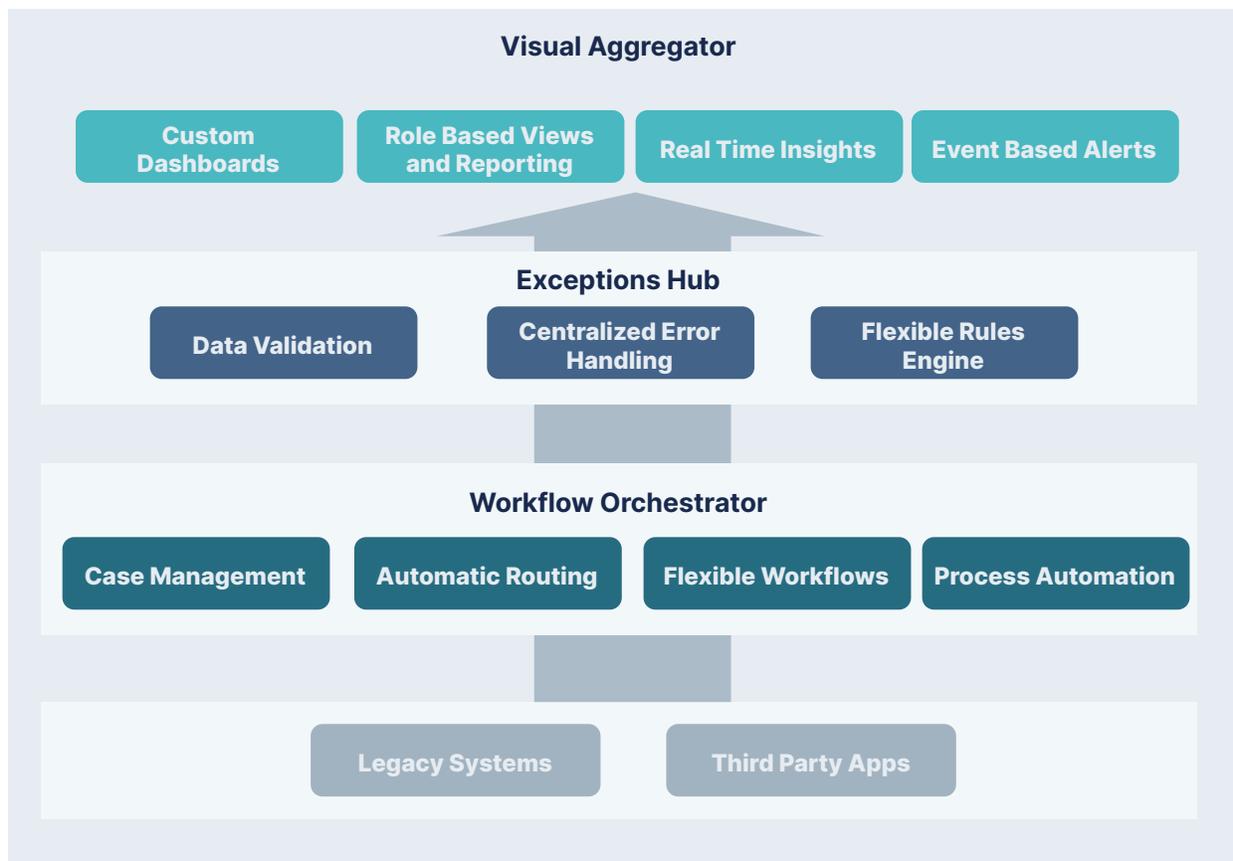
3. Visual Aggregator

The system can pull insights from multiple elements, distill them into custom dashboards with real-time information, and automatically generate insights to bring data to life and support real-time risk management. The Digital HQ's **Visual Aggregator** includes five core features:
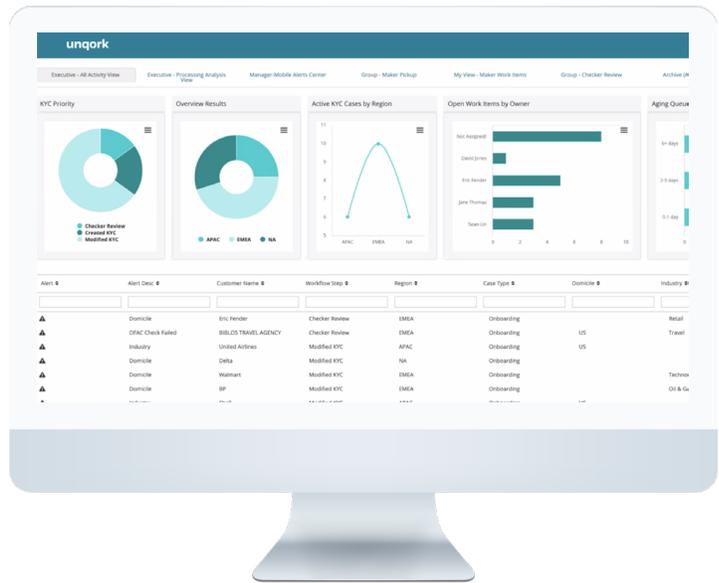
☑ **Case Management:** Manage specific cases across multiple teams and systems and leave an auditable data trail of all decisions and activities.

☑ **Custom Dashboards:** Display cases based on assignment or rules like region. Provide executives with higher privileges to oversee and manage global processes.

☑ **Event-Based Alerts:** Automatically identify issues in need of remediation and trigger workflows involving relevant internal and external users.

☑ **Trends & Reporting:** Visualize counterparty trends (i.e., a scorecard) for use in client engagements. Apply ML-powered pattern recognition of trade and confirm exceptions leading to high STP rates.

☑ **Third-Party Data Integrations:** Compliment internal data with data from third-party tools

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Visual Aggregator

| Custom Dashboards | Role Based Views and Reporting | Real Time Insights | Event Based Alerts |

Exceptions Hub

| Data Validation | Centralized Error Handling | Flexible Rules Engine |

Workflow Orchestrator

| Case Management | Automatic Routing | Flexible Workflows | Process Automation |

| Legacy Systems | Third Party Apps |

Solution Benefits

Unqork's Operations HQ can streamline activities and deliver benefits across your entire organizations via:

Increased Efficiency

Seamlessly automate and orchestrate global and cross-team operational workflows & communications across internal and client teams. The system can automatically identify patterns in exceptions for your team to address.

Common Challenges

- Cross-organizational workflows span siloed technology
- Insights around improvements to process are delayed
- Inability to see downfalls and pain points in current process
- Technology and process improvements based off insights are slow or non-existent

Unqork Solution

Unqork Operations HQ

1. Data automatically received/ pushed to/from existing platforms

2. Dashboard automatically generated using automated logic to prioritize and categorize items

3. Reviews, validations enabled directly from dashboards

4. Notifications sent to cross-functional teams with ability to directly resolve open items and communicate with other stakeholders

5. Changes automatically flow back to existing platforms

Business Impact

- Straight-through processing & issue resolution with faster completion time
- Enhanced cross-team collaboration with traceable conversations
- Quicker adaptation to identified issues

Mitigated Risk

Centrally view and manage all operations activities in real-time and rapidly address and close-out high priority items.

Common Challenges

- Issues & risks are not surfaced in real time
- Siloed error handling leaves total operational risk hidden
- Risk oversight is passive via manual data management (excel, Tableau)
- Manual routing leads to delayed resolution
- Historical data underutilized to understand and act trends

Unqork Solution
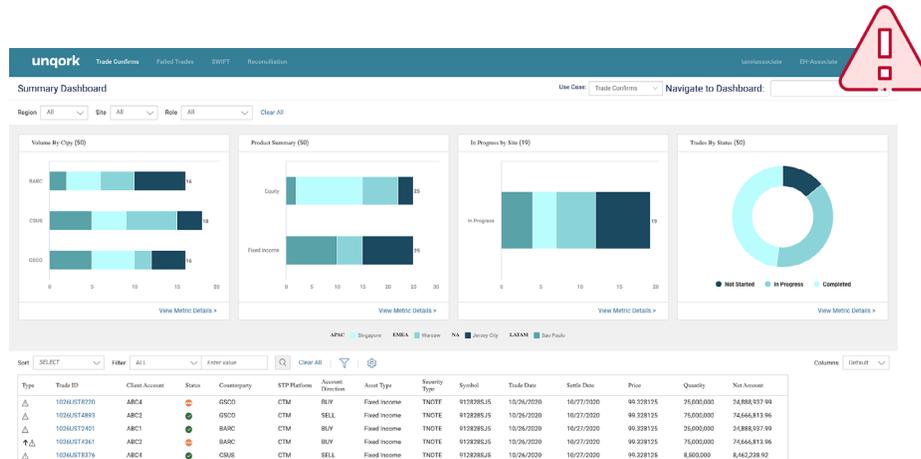
1. Quickly see risks in real time across process & regional silos

2. Event based alerts direct resources to highest priority actions

3. In-app trend analysis with ability to make configuration changes to enhance processes

Business Impact

- **Reduced costs** by escalating risks to be handled in real time
- **Full auditability** and transparency into activity management and compliance reporting
- Immediate **reduction** in the risk of **multi-million dollar errors**

Scalability & Flexibility

Enable business users to rapidly create and modify workflows, dashboards, and other elements with little-to-no IT involvement.

Common Challenges

- Legacy technology is slow to adapt to operational and regulatory changes
- Inflexible platforms create reliance on scarce IT resources to implement changes and customizations
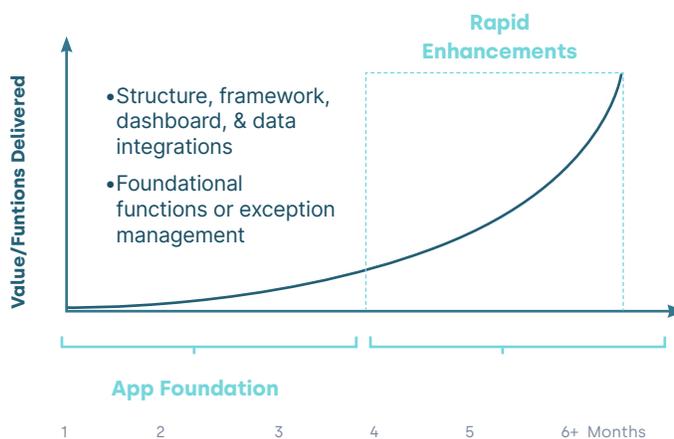- Integrations with legacy technology is costly and deprioritized

Unqork Solution
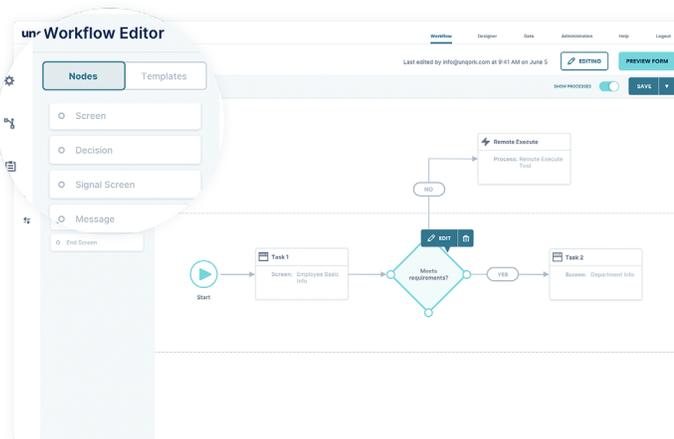
Flexible rule configuration at the workflow and field level

Modular components and templatization enable rapid deployment and require fewer IT resources

Business Impact

- Structure, framework, dashboard, & data integrations
- Foundational functions or exception management

Rapid Enhancements

- Reusable components and frameworks accelerate deployment of additional functions and capabilities

Value/Funtions Delivered

App Foundation

1   2   3   4   5   6+ Months

Unqork's Modular and Integration-Centric Approach

Unqork's Digital Operations HQ can uniquely streamline workflow to unify the ecosystem, working with and complementing, not replacing, existing platforms. Our integration-centric platform enables us to manage workflow and exception management across your complex environment of systems and processes in a flexible way.

- ☑ Seamlessly **connect all point solutions** and platforms without replacing existing functionality.

- ☑ Rapidly **gap functionality bridges** resulting from changing needs and systems to remove EUCs and offline processes.

- ☑ **Integrate** with email, chat, and other productivity & collaboration systems to achieve highly auditable workflow management.

- ☑ **Quickly modify/change workflows**, data sources, and processes without the need for large IT projects to meet evolving market and regulatory requirements.

Unqork also understands that a one-size-fits-all solution does not work. We make it easy to choose and leverage the components from our modular ecosystem that are most relevant to improving your environment's efficiency, leaving what already works in place.

Workflow & Exception Management

| OMS/EMS | Reconciliation Tools | Communication | Analytics |
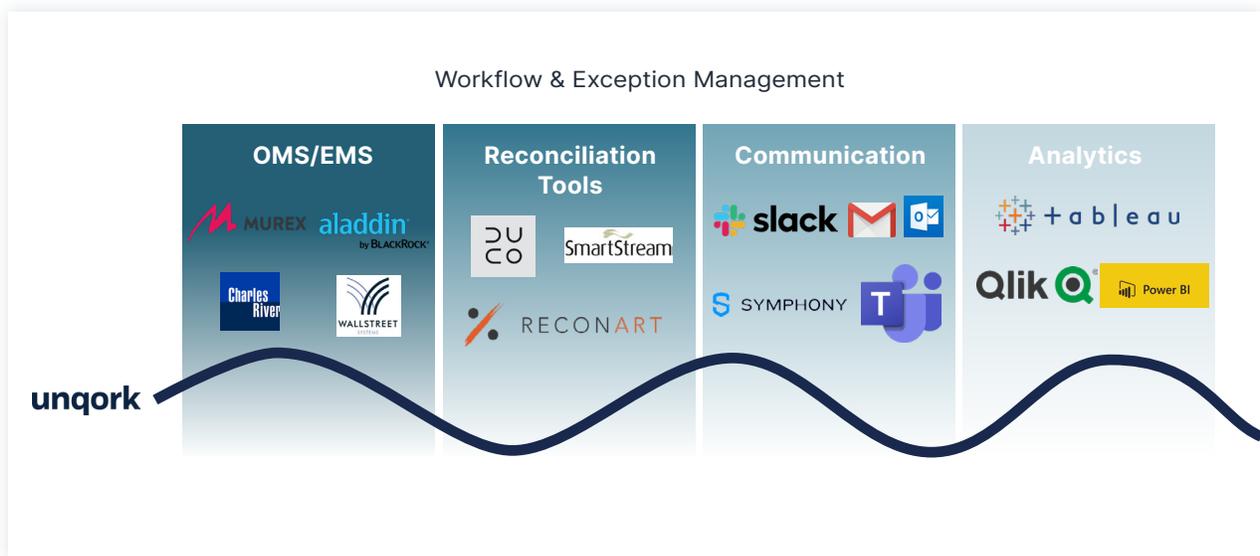
Using Unqork's Operations HQ accelerators, a global capital markets firm digitized its E2E operations in just 6 months.

A leading capital markets firm sought to digitize all of its exceptions processes and create a unified digital control center. In its previous set-up, the firm organized complex tasks across numerous systems and teams—inefficiently—via spreadsheets and email. As a result, there was no digital risk oversight across the siloed regions, and there was little-to-no visibility into task status and analytics.

By leveraging Unqork's platform, the firm digitized and automated several processes within a matter of weeks and is continuing to build out its capabilities. Within 6 months of initiation, the company launched 6 projects across the entire trade lifecycle. They will now have the ability to release new applications each month and seamlessly integrate them with their existing digital capabilities.

Unqork Phased Solution

Months 1-3
Baseline Digitization

⇒ Unified risk monitoring for global leaders

⇒ Oversight across all processes/silos

⇒ Data visualizations for 100,000+ records with drill-down capabilities tailored to high priority items

⇒ Real-time event-based alerts for swift resolution

Months 4-6
Global Operations Management

⇒ Role-based execution portals across Trade Confirms, Trade Monitoring, Exceptions, Client Onboarding

⇒ Digitization of manual process into rule-based workflows with automatic routing

⇒ Collaboration across front and back offices via cross-functional messaging and email integration

⇒ Checklists to ensure correct actions prevent oversight

Month 6+
Advanced Features & Enhancements
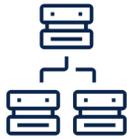
⇒ OCR-based SSI automation

Impact

4x
The increase in speed-to-market—Unqork empowered the firm to slash the delivery of the project from a projected **2-plus years** to just **6 months**

80%
Reduction in manual process

90%
Percentage of automated activities enabling full STP

35%
Annualized cost savings for all impacted processes and teams

Unqork: The First Enterprise No-Code Application Platform

The leaders of tomorrow will be the firms who can digitize their processes most thoroughly and adapt their infrastructure most rapidly around shifting business challenges. With no-code, firms are empowered to build scalable, secure, complex, compliant, custom applications with unprecedented speed and flexibility.

We have been backed by some of the world's most disciplined investors, including Goldman Sachs, Capital G, and BlackRock. In just three years, our technologies have been adopted by 40+ global financial services organizations (including GS, JPM, Manulife, Liberty Mutual, John Hancock, and State Street, just to name a notable few) with hundreds of applications in production around the world with multi-lingual, multi-currency, and local regulatory compliance.

That's why many of the most innovative players are partnering with Unqork, the first enterprise no-code development platform specifically designed for the world's most complex and regulated industries. Our platform represents an entirely new paradigm that optimizes every aspect of enterprise development through:

A unified SaaS platform: Unqork comes with more than 50 components and capabilities related to crucial areas like **compliance** (up-to-date regulatory and enterprise rules engines for FATCA, CRS, UK CDOT, Dodd-Frank, EMIR, and MiFID II, etc.), **security** (native encryption both in transit and rest, custom RBAC capabilities, and crowd-sourced penetration tests), and **application management** (SDLC governance, application versioning, and module management)[1]

A visual UI: Applications are built via an intuitive, visual User Interface (UI) featuring drag-and-drop components representing user-facing elements, backend processes, data transformations, third-party integrations, and a growing library of industry-specific templates.

Enterprise-grade standards: While there are several business-area-specific or consumer-level no-code systems on the market, Unqork is the only no-code platform designed specifically to build complex, scalable, enterprise-ready applications, which is why it's already being used by some of the world's leading organizations.

[1]While Unqork is a SaaS platform, our customers operate in single-tenant environments, which means there is never a mixing of client data between Unqork customers. Unqork is cloud-agnostic, so customers can avoid cloud vendor lock-in and deploy applications in the cloud of their choice.

Unqork allows enterprises to shift all their focus to addressing business challenges instead of technical ones. The platform takes on the "heavy lifting" and frees organizations to invest their resources building operational efficiencies and perfecting the client experience. This streamlined approach helps organizations achieve:

- **Accelerated speed-to-market:** No-code automates many high-volume development tasks so new applications can be built and deployed much faster. In many cases, applications that would take months or years to reach the market can be built in a matter of weeks, or even days.
- **The elimination of legacy code:** Code becomes legacy nearly instantly. With no-code, organizations only need to be concerned with building business logic, even if there is a technical change, the platform handles all that on the backend.
- **Ease of updates and maintenance:** Large enterprises can spend up to 75% of their total IT budget maintaining existing systems. One of the reasons is the complexity of making a change in one area requires changes throughout the process. A no-code platform automates many of these cascading tasks and therefore reduces the complexity of making changes.
- **Business agility:** Whether it is a pandemic or disruptions of a smaller scale, no-code can provide organizations with a way to address events quickly.

Curious about how no-code can be applied within your organization? Get in touch to **schedule a demonstration** from one of our no-code experts.

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Enterprise application development, reimagined

Unqork is a no-code application platform that helps large enterprises build complex custom software faster, with higher quality, and lower costs than conventional approaches.

Request a Demo   **Learn More**