

Polaris aims at eliminating e-mails with Project Octopus

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Polaris Financial Technology is a provider of financial technology for banking, insurance, and other financial services. The firm was facing issues with too many silos within and across teams. As a lot of time was taken up by calls and e-mails, little time was left for innovation. In order to address these pain points and increase its business efficiency, Polaris embarked on a project to implement enterprise social networking (ESN).

In this context, the firm built Octopus, a functional ESN that aligns enterprise social with common enterprise business needs to provide a holistic workplace. Polaris adopted IBM Connections as its Social OS and built Octopus on top of it.

It is architected as a central enterprise platform comprising of eight social apps, namely, Connect, Communicate, Collaborate (#3C), Social Room, Central Management, Social Flows, Organization Knowledge, People Culture, Social Learning, and Social & Business Analytics. These apps allow centralization of team correspondence, managing and tracking of teams, analytics, Knowledge Repository, etc from a single workspace. Octopus is available on Internet, Mobile (iOS, Android, Blackberry) and tablets.

In addition to conversations within teams, Octopus allows private conversations with teams (i.e. social rooms) or individuals. Social conversational workflows enabled in Octopus allows an organization to streamline enterprise processes with an end-to-end traceability and ease of use. Social Rooms can be created by an admin team on requests. This leads to a huge cut-down on unnecessary or duplicate or legally-susceptible groups.

Octopus provides a one-stop shop for managing, tracking, analyzing and monitoring all execution aspects of a team by way of default apps for milestones, review MOMs, action items, achievements / concerns and questionnaire based efficiency quotients. Further, rooms integration with MIS result in apps like management metrics and indices and project metrics to have holistic management at one place.

With Octopus, one can Plug Intranet MIS easily with well-defined interfaces. It facilitates a unique weaving of social collaboration with structure and entities held in existing MIS to meet any functional needs of a team in addition to social collaboration needs. This results in a unified view as defined by the enterprise. Octopus also includes the capability to analyze social trends or MIS as a whole in a single workspace, which helps the firm towards Social BI.

Octopus has the capability to segregate notifications as work-based updates, global enterprise announcements, informal networking updates, knowledge base updates, social circles updates, site level updates, etc resulting in better consumption of various information floods that result with a use of ESN.

Implementation of ESN has helped Polaris increase efficiency, employee productivity and engagement. It has enhanced connection, communication and collaboration internally, with customers, stakeholders, partners and vendors. Today, the communication within a team or with teams is no longer de-centralized or fragmented due to increase in use of ESN over e-mails. In fact, all e-mail distribution lists have been done away with and the firm is in mid-way of its journey to completely replace e-mails for all internal communication. The employees now have access to gold copy of all repositories / artifacts online rather than scattered and duplicate copies over e-mail, file servers, etc. This Knowledge 360 view provides all forms of organization knowledge, including knowledge about employees / peers / leaders (profile, resume, professional summary, etc), standards (technology, design, domain, etc), processes, policies, organization general information and announcements, public artifacts, FAQ, KEDB and so on.

With centralized social team rooms, discussions have now become open with increased participation. This has also resulted in more transparency into decision making as decisions made are visible to all room members. Previously, on-boarding time for a new joiner was 4-8 weeks. As Octopus facilitates smart induction, employee on-boarding time has reduced considerably.

Earlier, people would approach their known contacts or well-known experts in the organization when looking for help. Today, they can post their queries online and get answers in a short span. Octopus also supports ideation theaters, which run open space workshops that invite ideas from all employees. With ideation theaters, it has now become extremely easy to spot smart talent among young employees.

Octopus includes the ability for an employee to appreciate any employee by gifting credit points. Coupled by mass viewership and 'likes', the online presence has now become an important to an employee as his/her word-of-mouth reputation. This has led to a high number of employees being appreciated and looked-up-to for expertise in various areas.

HIGHLIGHTS

- 4 percent reduction in attrition from increased recognition and a feeling of better connection
- 8 percent increase in productivity from centralization of team correspondence and documents, organization level repositories, and quicker access to in-house expertise
- 75 percent reduction in ramp-up time for new joiners in project
- 99.5 percent mailing groups have been removed
- 25 percent reduction in e-mails

Polaris Financial Technology is a Diamond EDGE winner. The complete list of EDGE winners is published in the September 2014 Print issue of InformationWeek India

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