Globally, financial institutions are increasingly confronted with a rise in disruptions to important business services, which can potentially harm customers, the financial system and even the economy.

Led by the Bank of England (BoE), Prudential Regulation Authority (PRA) and the Financial Conduct Authority (FCA), regulators in multiple jurisdictions want financial institutions to change how they manage their important business services. They have asked firms to identify, map, test, assess, invest, communicate to address the step change required to strengthen operational resilience.

Financial institutions do not have end-to-end mapping of all critical components that provide important services: technology, data, processes, 3rd party suppliers, people and property. Without this capability, they cannot assess the impact of change, evaluate severe but plausible scenarios (eg impact from power outages, overloads on systems, natural disasters and pandemics), determine where to invest based on important business services, and communicate effectively when disruptions occur.

Dassault Systèmes’ 3DEXPERIENCE platform has brought its engineering approach, best practices and technology, used as standard in manufacturing and aerospace, to financial services to manage and strengthen operational resilience. It enables all stakeholders to collaborate effectively across the business.

**KEY BENEFITS**

- Source and synthesize multiple data sources at scale to create the consistency needed for analysis across multiple domains
- Assess the impact of change: map, connect, detect and predict. Mitigate failure before incidents arise
- Visualize real-world scenarios: experience virtual simulations and stress test for severe but plausible scenarios
- Strengthen strategic decision making: collaborate, project manage change and gain visibility via real-time user defined dashboards
- Enhance operational resilience capabilities: use the 3DEXPERIENCE platform within your existing operational risk, business continuity and disaster recovery framework
Map and identify critical components - challenged by a lack of data sources and incompatibility of those data sources.

How can you visualize for effective monitoring and responsiveness? By using semantic analysis and powerful data aggregation capabilities, achieve the dependability needed for analysis.

Data Sources

By connecting all data points in a consistent manner, the 3DEXPERIENCE platform allows you to:

Record and visualize all possible and probable failures using engineering best practices:
- Use Failure Mode and Effects Analysis (FMEA), a standard engineering approach for performing failure analysis
- Evaluate associated risk factors and level of severity and prevent, mitigate, or detect the most critical

Conduct impact analysis:
- Identify which functions the system should perform
- Know which information passes between them and who is responsible for the interdependencies

Perform fault tree analysis (FTA):
- Identify the main cause of events and the impact on dependencies
- Run top down deductive failure analysis using Boolean logic to combine a series of lower-level events
- Provide a holistic view of quantitative metrics and measurable outputs to enable continuous improvements

Access dashboards based on user profile and the level of granularity required:

Connect to the source of the data for a real-time view of the health of critical assets and aggregate from across the organization to provide a single, connected view. Evaluate the duration of disruptions, maximum value of disruptions, number of transactions and the number of customers affected by disruption of important business services. Track sentiment both within the organization and externally on social media of your important business services. Detect issues before they escalate.

The dashboards can be defined to show all necessary requirements - from links to and measuring customer impacts, risk scenarios and the recovery plan.

Stress test and visualize severe but plausible scenarios with our powerful 3D visualization and simulation capabilities. Start with a 30,000ft global view of all offices that are critical to important business services, drill down to the building, operations, IT assets and technology.

Leveraging over 3 decades of experience, our 3DEXPERIENCE platform helps to drive operational excellence and innovation. It seamlessly integrates customers’ proprietary deployed operational risk tools and connects end-to-end, our range of modular and sophisticated operational resilience capabilities. These include mapping, predictive maintenance analytics and virtual simulation to help institutions strengthen operational resilience.

To discover more click here.
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Our 3DEXPERIENCE® platform powers our brand applications, serving 11 industries, and provides a rich portfolio of industry solution experiences.