

A background image showing a close-up of two business people in suits shaking hands over a table, with a laptop visible in the lower right corner.

Whizible supporting SBI Life Insurance for over a decade

To manage outsourced IT projects and improve in-house new product development initiatives

Whizible was implemented by SBI Life Insurance to manage outsourced IT projects and the new product development initiatives by their 40+ internal departments pan India, resulting into improvements in project delivery and enterprise productivity. SBI Life is using Whizible for over a decade.

SBI Life Insurance

Banking, Financial Services & Insurance

SBI Life Insurance – a Joint Venture between The State Bank of India and a foreign insurance company. SBI Life has a strong network of Offices across India as on 31 March 2017

Executive Summary

SBI Life Insurance was facing a twofold challenge. The first was monitoring the progress, quality and on-time delivery of the information technology software project development outsourced to third-party vendors for modernization of the enterprise capabilities and the other was the selection and approvals for the new product development initiatives by the in-house team spread across 40+ departments across India.



Challenges

The processes that needed a robust software support framework were

- The vendor task tracking, approval, measurement and billing process
- Getting approvals from the top management
- Managing the development of the approved new product development projects

SBI Life Insurance wanted to use Whizible project enterprise management to bring about improvement in the following areas of their business:-

For Outsourced IT services projects

- A system for accurate measurement of billable time for the resources deployed on the projects
- MIS system for management reporting

For Internal Product related Initiatives

- Initiatives approval process
- Project creation, tracking and measurement process
- A solution to manage time and issues in project management
- MIS for internal projects to assist the decision makers

The Solution

Whizible customized two modules to address the pain points of SBI Life Insurance

Whizible PEM for SBI Life vendor management

- Whizible [Project Lifecycle Management](#) module was customized for SBI Life team to manage the external IT vendors, track the progress, time, and cost
- SBI Life was a large organization and hence, there were a lot of managerial layers. Whizible also customized the [E-dashboard](#) for them through which the project managers could generate the required reports
- Whizible Project, [Timesheet](#), [Helpdesk](#), and Query Builder were the most used features of the solution which are used by 40+ internal departments across offices of SBI Life
- Whizible software was integrated with the MSP (Microsoft Project) as a part of the solution

Whizible Initiative for SBI Life new product development:

- [Whizible initiative](#) module was customized to use a stage gate approval process for raising new ideas, change request, new policies, new product development
- After final approval of the initiative, the initiative got converted into the '**Project**' in the Whizible project enterprise management platform.

The Business Results

- There was visibility in project operations of the vendors, thereby improving the project efficiency and delivery
- Internal operations experienced quantifiable benefits, improving the organizational competitive position
- The customer is satisfied and has renewed the AMC for the next 5 years

