Challenges, Opportunities, and Examples of Process Improvement Initiatives within Financial Services

By: Nicholas Burgett, Next Station Solutions LLC

When: Friday February 14th, 2014, 11:45 AM – 1:00 PM

Where: Engineering Building (EB) 3.04.66 on UTSA Main Campus
(MAP: http://camlutsa.edu/Event_files/CAMLs_MAP_CIP_Meeting.pdf)

RSVP: Contact Dr. Hung-da Wan (hungda.wan@utsa.edu) to reserve your seat

Presentation Summary

Process improvement approaches have been used in manufacturing settings successfully for several decades. Most of the methodologies that have been used, namely Six Sigma and Lean, are well known and have been adapted in the last decade; other non-manufacturing based businesses have started trying to adopt these same techniques to drive improvement. Within the last decade financial services firms comprising insurance, investments, and all aspects of banking have started adopting some of these approaches as a way of improving productivity, reducing costs, and increasing profits. There are examples of continuous improvement initiatives in the financial services sector that have been done well, but there are an equal or greater number of instances where the expected improvements have not been achieved. This talk will focus on some of the challenges unique to the financial services industry facing not only practitioners but also business leaders. The talk will also go over the numerous opportunities to drive improvement, as well as some examples of improvement efforts at different financial services firms.

Speaker Information

Nicholas Burgett is the founder of Next Station Solutions LLC, a consulting firm specializing in helping small to medium sized businesses identify improvement opportunities, craft solutions, and implement those solutions driving bottom line growth. He has worked in the oil and gas industry as a design engineer, in the discreet manufacturing industry as a product design and manufacturing engineer and leader, and in the financial services industry as a continuous improvement specialist. He has a BS in Mechanical Engineering from Purdue University, an MS in Health & Kinesiology from UTSA, and is pursuing an MS in Advanced Manufacturing and Enterprise Engineering from UTSA.