



T. Rowe Price centralizes request management across the enterprise

Leading financial firm simplifies service access and streamlines delivery for clients and staff

T. Rowe Price is one of the world's leading financial asset management firms, helping its clients create secure financial futures through global investment management excellence. Founded in 1937, the company has \$991.1 billion in assets under management as of December 31, 2017 and more than 6,000 associates around the world. In 2016, T. Rowe Price was named one of Fortune Magazine's "World's Most Admired Companies," consistent with its founder's commitment to create an organization "with a reputation for the highest character and the soundest investment philosophy."

As a large, multi-faceted financial organization, T. Rowe Price deals with many different types of service requests—both internally and from external clients. These vary widely —ranging from compliance checks when creating new investment accounts to requests for enterprise marketing services.

Manual tools and processes

Prior to switching to ServiceNow®, T. Rowe Price managed these services manually, using a combination of emails, spreadsheets, and SharePoint sites. Each department had its own tools and processes, making it difficult for T. Rowe Price's associates to access these services and track the status of all their requests. And, with an increasingly mobile workforce, there was no way to use these services from mobile devices.

Management visibility was also a concern. Because requests were tracked manually, there was no easy way to understand the types and volumes of requests each department received. This made it difficult for departments to forecast demand and optimize their resources. Business leaders also wanted to enhance visibility across departments so they could better understand each department's needs.

T. Rowe Price®
INVEST WITH CONFIDENCE



Customer

T. Rowe Price

Headquarters

Baltimore, Maryland

Geographical reach

Global network, in 47 countries

Impact

A global investment management firm dedicated to helping clients achieve long term success

Unifying enterprise request management

To create the visibility and control they needed, T. Rowe Price decided to build an enterprise request management solution. Initially, it created a unified self-service portal for all service requests. The management request solution also provided a single point of demand intake—including intake from mobile devices—and allowed associates to track the status of their requests. Over time, T. Rowe Price expanded these capabilities to automate underlying fulfillment processes.

Cloud, mobile, and speed of development

According to Nishima Jawa, senior technology solutions manager at T. Rowe Price, “We wanted a single platform where we could easily create applications for each of our departments and then bring all of these applications together into a user-friendly, mobile-enabled portal. Development speed was critical to us—we wanted to move quickly and didn’t want to spend hundreds of thousands of dollars coding each application. We also wanted a cloud-based platform—that way, we could also give access to our clients.”

T. Rowe Price was already using ServiceNow IT Service Management. In the beginning, however, they evaluated a number of other potential solutions based on factors such as request management and workflow capabilities, mobile support, reporting features, and ease of development. At the end of this evaluation process, they chose ServiceNow.

Extending ServiceNow across the enterprise

Since introducing ServiceNow for enterprise request management, T. Rowe Price has built over 50 custom applications for dozens of departments. For example, their central control group uses ServiceNow to track their tax filings to ensure they meet filing deadlines. Other applications include compliance and audits, financial planning, enterprise vendor management, and RFP tracking. According to Jawa, “We can configure an application in as little as four to six weeks—that’s about 10% of the effort of coding a comparable custom application from scratch.”

Jawa summarizes the benefits of a centralized request management system, saying that “Our associates have one place for all of their requests, and mobile access makes things much easier. And, they can instantly see the status of each request—so they don’t have to waste time following up. Our business units have a much better view of their workload, so they can forecast demand. It also makes enterprise-level planning much more straightforward—we can see and compare resource needs across departments, so we make more informed decisions.”

Marketing Resource Management is one of T. Rowe Price’s latest ServiceNow applications. It manages requests for marketing materials, including printed collaterals, direct mail, emails, web content, and more.

Previously, the marketing team was overloaded with requests and putting in long hours to deliver. And, these requests arrived in many different ways, including phone calls, spreadsheets, and emails. Because of this, there was no way to effectively prioritize work or to explain prioritization decisions to management.

Now, the ServiceNow Marketing Resource Management application provides centralized demand intake. It also uses the ServiceNow® Project Portfolio Management application to prioritize demands, as well as to plan and track fulfillment activities. As a result, the marketing team can now prioritize their needs and availability much more effectively, potentially freeing up five to six valuable resources.



By centralizing request management and automating our enterprise-wide fulfillment processes, we’re delivering a better user experience, driving down costs, and prioritizing our work more effectively.

– Nishima Jawa, Senior Technology Solutions Manager, T. Rowe Price

