



Private Student Loan Business Streamlines Product Management Process

with Boston University Corporate Education Center's Business Analysis Training

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With increasing pressure to move products to market faster, one corporation wanted to streamline its product management process to ensure that programs were clearly defined at the outset, and met stringent schedule and cost guidelines. The company asked Boston University Corporate Education Center to help key employees in this process gain new skills to effectively define project goals and manage teams to complete projects on time and within budget. Through the Boston University Corporate Education Center Business Analyst Certificate Program, they have met their goals to improve the process, increase collaboration, and deliver products to customers in an efficient and consistent manner.

Private Student Loan Business Grows with Baby Boomlet

This organization meets the growing demand for private education loans by providing financial and educational institutions, as well as businesses and other enterprises, with custom private education loan products.

With 1,000 employees, they facilitate \$2.6 billion annually in loan disbursements that fund students at more than 5,000 schools from private K-12 institutions through undergraduate, graduate, and continuing education programs. The firm's financial institution clients include 15 of the 20 largest federally-guaranteed student loan originators.

Market Growth Drives New Methods

Because of a rapidly changing market and their need to continually deliver new products to customers, they needed to improve the delivery of projects on time, within budget, and to scope, so that new offerings could be prepared faster, thereby increasing their competitive standing. Through it all, the company wanted to foster effective communications and team collaboration between distinct groups.

"We determined that providing employees with tools and knowledge to help them standardize project requirements development and product management approaches across the organization was essential," explained the Senior Vice President of the Office of the Chairman. "Clearly defining the business requirements of products and gaining consensus early in the process would ensure that all products could meet established goals."



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They wanted to focus training efforts on this process, so that all business and systems analysts would be adept at gaining agreement on requirements among project stakeholders early in the project lifecycle and applying standardized requirements management methodology to the process. This would help clarify roles, strengthen teams, and incorporate best practices.

“Furnishing our business consultants and business systems analysts with vital skills to help manage projects would help the organization meet corporate goals, and propagate important knowledge to team members and stakeholders,” noted the Vice President of IT Administration.

The company wanted to institute a formal training program, from a recognized leader in corporate education, to help employees gain the skills to standardize requirements gathering and scope management on projects, and to further the professional development of employees.

Boston University Corporate Education Center Provides High Quality Solutions

They selected Boston University Corporate Education Center because of its expertise in corporate education, a strong reputation for excellence, the high quality of instruction, and the value that its programs provide to enterprises and individuals. The Boston University Corporate Education Center offers comprehensive business analysis, technology, project management, business process management and leadership training, and certificate programs to improve corporate business operations and accelerate individual career advancement.

Because the focus was on product requirements development, they chose Boston University Corporate Education Center’s Business Analyst Certificate Program, which is offered both to corporations for their employees and to individuals who wish to pursue new career goals. This program is well-known and highly respected; Boston University Corporate Education Center is a Charter Endorsed Education Provider of the International Institute of Business Analysis (IIBA™), an independent not-for-profit professional association serving the growing field of business analysis.

Business Analyst Training Helps Individuals Gain Critical Skills

The Business Analyst Certificate Program provided their employees with hands-on business analyst experience, working with the latest techniques and tools such as UML and Use Cases. The training was structured to encompass seven courses, each conducted for two days on site at their offices. Review sessions included mentoring and coaching to prepare individuals for the next class.

Through this series of classes that ran over the course of 10 months, 20 business consultants and business systems analysts were trained. They acquired skills and knowledge through scenario-based training and learned to perform the business analyst role on projects in their workplace. The program was taught by knowledgeable industry practitioners from the Boston University Corporate Education Center, whose real-world experience facilitated efficient skills transfer to participants.

Training Benefits: Individuals and Company

The Business Analyst Certificate Program has helped both employees and the organization, and enabled the organization to accomplish important organizational and process changes.

The individuals who participated in the program learned techniques to define business requirements, an essential step for successful projects. They were able to apply these new skills immediately, and there are observable improvements in the quality of work, with more complete requirements outlined for products. These employees are now regarded as credible knowledge resources within the organization, giving them an increasingly important professional role within the company; in addition, the Business Analyst certificate will greatly assist them throughout their careers.

Because of the value of the Business Analyst training, the company has engaged Boston University Corporate Education Center to train additional employees on the process of use-case modeling now being employed. As a result, projects are more consistent in requirements development, with team members using the same language. This, along with an easier review process, has significantly improved product delivery schedules.

“Having 20 people trained in business analyst processes has improved the effectiveness of communications within and across functional groups, especially with key business leaders and stakeholders,” summarized the Senior Vice President of the Office of the Chairman.

Because of the group training for business and IT employees, there is now a strong team approach within the company; and, with the business analysts helping other team participants understand industry best practices, projects operate more quickly and easily. The company has been able to clarify roles, increase communication among groups, and build collaboration. The change has increased company efficiency, and projects have appropriate goals established at the outset and strict adherence to schedules and budgets.

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Boston University Corporate Education Center offers a good marriage between the business and academic worlds.



Business Analyst Training Helps Individuals:

- Understand what level of requirements to capture at each phase of a project
- Improve the quality of interviews with users using techniques that guide you through the process
- Conduct group sessions for capturing and verifying requirements, using state-of-the-art interviewing
- Write comprehensive and unambiguous business requirements documents, communicating the needs of the business to users and to the technical team
- Create requirements documentation that can be used as the basis for customized development, maintenance of existing systems, and/or as selection criteria for off-the-shelf software
- Decrease software bugs and omissions introduced in the analysis phase of your project by employing powerful techniques that reduce redundancies and inconsistencies in the documentation
- Assure quality through structured verification and validation techniques and use-case scenario testing

Who Should Attend Business Analyst Training:

- IT Business Analysts
- IT Project Leaders and IT Project Managers
- Facilitators who will be leading requirements gathering sessions
- Business users who will be explaining business requirements to software developers
- Systems analysts expanding their role into the business realm

About Boston University Corporate Education Center's Development Programs

Boston University Corporate Education Center, the nation's premier provider of corporate training, offers fully customized corporate employee training and development programs and services that deliver positive cost-benefits to any organization.

Boston University Corporate Education Center will customize its training curriculum to meet a company's development needs and deliver it whenever and wherever it is convenient for the organization. To find out more about Boston University Corporate Education Center's corporate learning solutions for corporations and government agencies, call 1-800-BU-TRAIN (288-7246) to speak to a knowledgeable corporate account executive about receiving a free analysis of your company's training needs.

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