



Tennessee Consolidated Retirement System (TCRS)

500 Deaderick Street
11th Floor, Andrew Jackson State Office Building
Nashville, TN 37243



Dates of Engagement
2006 – Present

Purpose / Objectives

- Analysis and documentation of existing information technology and business processes
- Business Process Reengineering
- Information technology strategy development
- Industry best practices recommendations
- RFP development
- Project planning

Nature of LRWL Services

LRWL was engaged by TCRS to conduct a review of its business processes and information technology, to recommend improvements in both areas incorporating industry best practices, to define requirements for and develop an RFP to procure a new pension administration solution, and to develop a high level project plan that will guide the effort from inception to post-implementation. LRWL deliverables include:

- **Current Business Processes and Workflows** – Documenting all TCRS business processes
- **Reengineering Possibilities** – Short-term and long-term recommendations for reengineering processes and workflows, based upon best practices for public retirement systems
- **Current IT Environment** – Identifying the hardware, software, and infrastructure currently supporting TCRS
- **Implementation Strategy Considerations** – Identifying the components to be integrated into the new retirement system and reviewing and assessing alternative implementation strategies
- **Challenges and Opportunities** – Examining the challenges that exist with the current systems / IT environment and the opportunities that a new system and IT environment would offer
- **New System Requirements** – Identifying the detailed requirements of the new retirement system, categorized by functional area (business rules, use cases, actors, use case diagrams, etc.)
- **Quantitative Technical Issues** – Ensuring that the new system is easily scalable and meets or exceeds the response time expectations of the retirement system users and clients
- **Implementation RFP** – To guide the selection of one or more contractors to design and implement the new integrated information system (includes development of evaluation criteria and methodology)
- **List of Potential Vendors** – List of potential vendors and an assessment of their level of expertise in implementing systems that are of comparable size and complexity to TCRS
- **Risk Analysis and Mitigation** – Identifying risks, evaluating their criticality of the risk, assessing the likelihood of their occurrence, and suggesting mitigation strategies
- **Budget Estimate** – Identifying the estimated one-time and recurring costs associated with the implementation
- **High Level Project Plan** – Identifying the high-level steps necessary to bring the project from inception through post-implementation
- **Cost Benefit Analysis** – Identifying the information system and business reasons why a new consolidated retirement system is needed, comparing the implementation costs against the operational benefits of the new retirement system (to be created using the State's Cost Benefit Analysis Methodology template.