

Technology is all about business.

But making it work harder for your organisation is the key.

CUSTOMERS ARE EMPOWERED. WITH vast choices from a competitive banking marketplace, bank customers are increasingly demanding, happily using more channels and willing to change financial services providers for today's better deal. At no other time has a customer service focus been more essential to organic growth than today.

"It is possible to balance revenue growth and high levels of customer satisfaction," said Mr Peter Hill, Managing Director of Fiserv Asia Pacific. "With judicious use of new technologies, banks can achieve multi-faceted strategies including streamlining operations for internal efficiencies, blending existing information on customers into a single view and improving the success of cross-sell and up-sell efforts."

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"In our view, technology is all about business. Business benefits drive all technology choices. Unless there is a significant business benefit that will further the bank's strategic plans and financial position, you'd have to question whether the technology was the right choice," commented Mr Hill.

STREAMLINE OPERATIONS

With consolidation continuing in the Asia Pacific banking sector, the resultant organisation often has a mismatch of inherited systems and processes. To achieve processing efficiencies and

improve productivity the consolidated bank typically needs to standardise, particularly in regard to core processing.

"Some banks made shrewd technology decisions years ago by selecting a core banking system, like Fiserv ICBS, that is able to grow with the business," commented Mr Hill. "These banks can now achieve business benefits faster from consolidation as their core system will simply expand to accommodate the increased number of customers and accounts."

But for some consolidations, the only answer for efficient operations is to replace the core banking system. When none of the mismatched core systems can handle the added stress of the consolidated business along with the inefficiencies of multiple systems - and more importantly, the lack of up to date business information - a core system replacement becomes attractive. In this case greater processing efficiencies and improved productivity will reduce costs while a single source of information on customers, accounts, products and profitability will enable the bank to make better decisions about their business.

SINGLE VIEW

With customer expectations increasing, banks now provide additional products like credit cards and insurance and new delivery channels like internet or kiosk banking to keep and attract customers. The difficulty with this strategy is providing a single view of all these relationships with the customer - typically information on each resides in disparate databases. Marketing to existing customers become increasingly difficult or unnecessarily costly.

"Customers become agitated when a cross-sales approach suggests they purchase a product they already own. Likewise if they change details on the internet banking site they expect the call centre operator to know when they speak to them later in the day," said Mr Hill. "The answer lies in the seamless integration of the disparate



Mr Peter Hill
Managing Director, Fiserv Asia Pacific

databases into a single view of relationships and interactions for each customer."

The Fiserv approach to a single view, characterised in CBS Aperio, combines the principles of Customer Relationship Management (CRM), Business Process Management (BPM) and Enterprise Application Integration (EAI), resulting in additional operational and productivity benefits. Not only does the underlying technology integrate disparate databases for a real-time view of each customer's relationships and interactions regardless of product or channel, it also provides the impetus for enterprise wide process efficiency and more targeted and successful cross and up sales. Customer service is raised several levels as each interaction with the customer is undertaken in complete knowledge of all products, services and interactions (including complaints and requests).

"Fiserv is well known in Asia Pacific for its ICBS core banking solution," said Mr Hill. "CBS Aperio is a new solution for customer-facing applications based on service orientated architecture and business process management. Providing process and workflow consistency across the enterprise, CBS Aperio can play an important part in improving internal efficiencies as well as regulatory compliance."