



## Case Study

# Accelerating Client Onboarding at a Global Banking & Financial Services Company

Delivering client-centered, personal service through streamlined administration and improved visibility into customer information

## Background

An efficient and satisfying customer experience is crucially important to customer loyalty in investment banking and asset and wealth management. Acknowledging this, one of the world's largest banking and financial services companies, with nearly \$30 trillion under custody and administration and more than \$1.5 trillion in assets, wanted to improve its client onboarding process so that its customers experienced seamless and highly-personalized service. At the same time, the global bank planned to streamline administration practices and increase productivity, while assuring compliance with government and industry regulations.

## Challenges

Exceeding consumer expectations during the client onboarding process over the first three to four months of the new client relationship sets the stage for a long term profitable relationship, but with offices in 35 countries, this financial institution was struggling to achieve seamless customer-related communications and coping with multiple, disparate business systems that did not communicate with each other. There was no standard end-to-end client onboarding process or supporting case management workflow solution.

Employees were forced to login to different systems and re-enter data when servicing customers. Much of the data collected was focused on meeting regulatory compliance requirements rather than building a strong working relationship between the Client Relations Manager and the client.

As a result, client onboarding requests were not completed in a timely manner, creating a subpar customer experience. The lack of transparency made it challenging to efficiently assign and collaborate on requests. Opportunities to automate processes to enhance customer service and increase operating efficiency clearly existed.

# Solution

While the institution had piecemeal solutions in place to address client onboarding, Ness Digital Engineering developed an end-to-end personalized client onboarding solution for the company that delivers intuitive, self-service capabilities for the consumer across devices. Client access and entitlements to critical systems was optimized through automation of the business processes using Pegasystems®. Client Relations Managers are freed to do what they do best, advise clients with accurate customer information at their fingertips. The successful implementation increased productivity by 45% and maintained the flexibility needed to accommodate changes should new regulatory requirements arise.

*"In an environment filled with professional service providers competing for projects, Ness stands out as unique in it's ability to deliver quality application assets and contain implementation costs."*

- Gary Baker, Sales Executive, Pegasystems®

The Ness Digital Engineering team first met with stakeholders from each department in the global bank to better understand and document the existing onboarding process, including how client data was collected and stored and how different groups within the organization accessed that data, as well as what software applications were in use.

The Ness Digital Engineering team, which included user experience design experts from the start, confirmed which business processes were working and which were not, what the desired client-centric experience was, and what was needed to meet regulatory requirements. The team iterated clickable prototypes to confirm requirements with key stakeholders at each step of the development process.

# Results

- Provided a seamless omnichannel, self-service user experience across web and email that included more than 70 usability improvements
- Automated multiple onboarding and account management processes, including account creation, account alerts and notifications, workflow routing, verification of account set-up and detection of duplicates, as well as notification of maintenance requirements
- Integrated Solution consisted of: Siteminder, Pega, Enterprise Content Management, and Data Analytics supported on Cassandra
- Maximized software re-use while assuring quality, resulting in cost reductions with go live in just 90 days
- Enabled executives to more effectively manage employee productivity by building business metrics reporting using Pegasystems® dashboard reporting
- Created interface with the firm's Enterprise Big Data Analytics Platform to streamline & simplify the identification of opportunities that increase revenue generation and operational excellence
- Assured compliance with governing regulations through a central platform that applies regulations and business rules by country, line of business, and product

