

A background image showing a train in motion, with a blurred interior and exterior, suggesting speed and modern technology.

Fast tracking digital customer onboarding

CASE STUDY

Our Client, a global Tier 1 bank, initiated a major transformation programme to dramatically improve customer experience for corporate customer onboarding across Commercial Banking and Global Banking and Markets. Historically, their customers had received significantly different experiences depending on which line of business owned the relationship, and market feedback was extremely poor. The bank's processes and systems used during the onboarding of a customer were notoriously complex and siloed. It was not uncommon for it to take weeks to bring a new corporate customer into the bank, or for it to take months to set up a complex product over multiple geographies.

As a result, the bank wanted to consolidate a number of disparate digital initiatives into a single programme. This would ensure consistency in approach and technologies used, and ultimately deliver a better service to their customers.

Why Icon Solutions?

Icon were approached by the CIO of Commercial Banking to accelerate the programme workstreams, provide a holistic architectural view, and deliver the results needed. This was due to Icon's reputation for best-in-class integration and solution architecture, and our wide experience in designing solutions for onboarding customers through digital channels. We were able to demonstrate a thorough understanding of the Client and their system landscape across their lines of business. The bank gained confidence in our ability to establish a clear roadmap which enabled a more streamlined and effective customer onboarding process.

Our Approach

Icon delivered the overall architecture of the solution, and the analysis and design of the numerous system interfaces required to obtain the data. Our architects were integrated into the Client's delivery team and worked alongside the bank's analysts and developers. Icon provided guidance and ensured delivery against business requirements, whilst adhering to the bank's standards. The number and variety of systems that the solution needed to obtain data from was one of the project's greatest challenges, with over twenty systems across seven business areas, including: KYC, Credit Approval, Account Opening, Liquidity Cash Management, Markets, Global Trade and Lending. Solving this involved working with various technology teams to understand the data structures being used and how these mapped to the business processes.

The project included:

- An intensive eight-week analysis phase, to validate the scope through interviews with key stakeholders
- Mapping of the customer journeys and the design of an intuitive user interface for the relationship management community
- Detailed design and delivery, adopting an agile methodology based upon Scrum
- A number of iterative sprints with the solution achieving its “technical go-live” and being deployed to Production
- A final phase of testing with a specially selected set of pilot users, who then provided refined feedback which initiated further sprints
- A system which was then released to all users and has since been further extended

The Outcomes

The project was a clear demonstration of the architecture and integration skills we have within Icon. Our team were able to understand the wider business objectives, take the initial concept and turn it into a workable design that overcame complex integration challenges and manage an intricate set of dependencies on external systems. Their innovative approach delivered standardisation, gave flexibility, and allowed the solution to be tailored for business needs in the future.

Our approach delivered:

- A holistic view across the onboarding and product fulfilment process
- An intuitive user interface that gave the business rapid access to key data around onboarding activities
- Automated tracking of the end-to-end process, replacing manual spreadsheet-based tracking
- Less time spent on low-value activities, leading to better allocation and utilisation of resources
- Improved collaboration across cross-functional teams within the bank (that had traditionally been siloed)
- Increased responsiveness to the bank’s customers, allowing them to address queries and resolve potential bottlenecks, resulting in reduced turnaround times
- Overall improvements in the customer experience, creating a differentiator for our Client which has built stronger customer relationships

“The solution is a game-changer for the bank; it makes the life of our people and Clients simpler, faster and better. It gives the bank a differentiator versus our competitors in areas of new business acquisition within corporate banking across our key markets.”

Deputy Global Head of Customer Experience

Global Tier 1 Bank

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