

A background image showing a person standing on a bridge, looking out over a cityscape with a large bridge and buildings in the distance. The image is split into two panels: the left panel is orange-tinted and shows the person's silhouette, while the right panel is dark and shows the cityscape.

Digital Transformation to support Business Banking

CASE STUDY

Our Client, a major global bank, initiated a digital transformation programme to replace the online and mobile applications for its Commercial Banking customers from the UK and Hong Kong. The existing applications were nearing end-of-life: they were unable to cope with accelerating demand and were in need of a complete overhaul. Icon Solutions was approached by the CIO of Commercial Banking to provide programme management and architecture resources to shape the initiative, mobilise the workstreams, and provide leadership during delivery.

Our Client was facing both increased operational risk and a reliance on outdated technology. Furthermore, the inability to move to a quarterly release cycle meant our Client could not deliver new and revamped journeys to keep pace with the competition and satisfy customer expectations.

The consequences of failing to deliver a new banking application would be increased customer attrition, a loss of share in key markets and the inability to attract business in new markets. Our Client would also be faced with the increasing costs of maintaining an aging platform and paying for extended licensing and skilled resources for out-of-support technology. Ultimately, failure to deliver would mean an inability to execute on their strategy for growth over the next three years.

Why Icon Solutions?

Our Client needed a partner who understood the business domain and was experienced in the design and delivery of modern digital channels.

Icon was selected for our strong reputation for delivery support, adding value and rapid turnaround. We are focussed on providing benefit to the customer, and continually demonstrate a high degree of professionalism by putting clients first. Through previous engagements in both delivery and architecture, Icon had built a thorough understanding of our Client's business domain and their system landscape, which instilled confidence that Icon was the right partner, and one it could trust.

Our Approach

Icon Solutions mobilised a three-year programme to complete the transformation of the bank's mobile and online banking platforms. The Icon team took leadership positions, including programme management and lead architect roles across all workstreams, and defined a set of fundamental principles at the outset to ensure the success of the initiative. Icon devised a migration approach that allowed a gradual transition of functionality to the new platform, while keeping impact on the existing application to a minimum. Icon's understanding of our Client's processes for introducing new technical solutions ensured that programme and architectural governance were properly engaged throughout.

- We mobilised the workstreams and established a governance framework aligned with our Client's principles and standards
- We defined the implementation processes to iteratively replace existing functions across organisation, methods and tools
- We overcame delivery challenges by simplifying the architecture and removing tight coupling between mobile and online banking applications, which resulted in shorter time-to-value for updates to mobile functionality

The Outcome

The programme was successful in achieving revenue protection through improved customer experience, repeatable delivery and synergies across multiple markets. Running costs have been reduced through the decommissioning of obsolete technology components and the introduction of new digital self-service capabilities.

Key benefits:

- The introduction of a new service, allowing our Client's customers to connect their financial products with their internal accounting software, avoided the need to download transaction files from one application and upload them into another
- A blueprint for a digital platform that can be extended to develop new business banking propositions in both core and emerging markets
- A customer-centric platform that enables the accelerated delivery of new capabilities and journeys. This was achieved through a rich palette of channel components that leverage business services through a published set of APIs

Market feedback on the updated and improved customer journeys has been extremely positive. One example is the enhanced "view transactions" function, which enables customers to see an extended history of account activity, giving access to data that was previously unavailable. Another measure of increased customer satisfaction has been evident through marketplace reviews of the iOS and Android mobile applications.

Icon's experience in delivering best-of-breed digital channels using the latest technologies helped elevate the market perception of our Client, setting the course for expansion in both core and emerging markets.

"The mobile app is 1000 times better than its predecessor"

Head of UK Digital Business Banking IT

Global Tier 1 Bank



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DIFFERENTIATE YOUR ORGANISATION**

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