

TCS Customer Intelligence & Insights Solution for Banking and Financial Services

Digital Software & Solutions



Digital transformation is dramatically changing the retail banking landscape. Business models are evolving rapidly to meet the needs of digitally empowered customers. Innovative partnerships are being forged and new niche players are emerging every day.

New thinking is needed to thrive in the digital age where customers have the power to shape their own journeys. Success hinges on the capacity to anticipate and adapt to changes brought about by digital transformation and the ability to understand and engage with customers in meaningful ways.

Tata Consultancy Services' Customer Intelligence & Insights (CI&I) solution for Banking and Financial Services (BFS) leverages customer and operational analytics to help banks deliver personalized, differentiated experiences that build customer loyalty. It provides the intelligence banks need to restore the balance of power and 'own the customer journey'--creating new value for customers and increased competitive advantage for their organizations.

Overview

The traditional approaches used by banks to attract and retain customers are no longer viable in today's competitive environment. Instead of reacting to the journeys that empowered customers are creating for themselves, banks need to take the lead and shape customers' journeys by delivering superior, unified experiences across all products and engagement channels. Additionally, faced with the challenges of declining yields and customer resistance to increased fees, banks need to reduce operational costs.

TCS CI&I for BFS helps retail banks own the customer journey by cost effectively accelerating the transition from product-focused to customer-centric enterprises. As a fully integrated licensed software solution developed by industry experts, CI&I leverages domain specific analytics to provide deep actionable insights out-of-the-box. With a 360° understanding of each customer, banks can retain and sell more to current customers, attract and acquire new customers and market segments, and drive operational excellence.

CI&I's unique architecture, pre-built industry data mart, off-the-shelf reports and dashboards, and extended web services library for information delivery help reduce dependency on IT, accelerate ROI, and enable seamless integration with third party applications.

Our Solution

CI&I for BFS Platform

The future ready CI&I Platform is a scalable, modular customer engagement platform built on open source technology and designed for banking and financial services.

The Base Platform plays a pivotal role in the overall system implementation and data management and includes:

- Data induction
- Alerts and notification generation
- Routing and delivery of alerts
- Data services for the interchange of data from external sources

The Platform Modules provide powerful analytics and reporting capabilities including:

- Managing inducted data and staging it for further processing
- Processing and standardizing Big Data from multiple sources
- Delivering comprehensive analytics visuals and reports

Application Modules

Customer 360 Analytics offers analytics driven customer insights to help banks deliver personalized, differentiated customer experiences.

The single customer view delivers:

- Demographics
- Experience and sentiment scores
- Transaction patterns
- Service requests and preferences
- Loyalty program engagement
- Alerts and notifications

The overall customer base view provides intelligence on:

- Transactions and channel interactions
- Product line penetration
- Product popularity by segments
- Experience scores by product lines and services
- Use of loyalty program

Operational Analytics leverages IoT capabilities of the CI&I platform to help improve control over operations.

The goal management capabilities include:

- KPI forecasting with built-in algorithm library

- 'What-if' condition simulation
- KPI goal setup linked to business goals
- KPI tracking against targets
- Notification and alert mechanisms for stakeholders

The real time branch operations analytics include:

- Red Amber Green (RAG) dashboards
- Real-time customer footfall queue length
- Wait time metrics
- Real-time workforce deployment
- Rules based notifications, alerts, and actions

Benefits

With TCS CI&I for BFS, you can:

- Retain and sell more to current customers
- Deliver relevant experiences based on a 360° customer view
- Identify cross-sell and upsell opportunities and improve conversion rates
- Provide targeted care for dissatisfied customers
- Deliver intelligent bundle offers based on affinity
- Tailor special handling for high net-worth individuals (HNI)

Attract and acquire new customers and market segments

- Identify new customers through better profiling and segmentation
- Increase uptake with compelling offerings
- Improve channel penetration planning
- Identify new opportunities for innovative products
- Collaborate with partners to provide relevant experiences across the customer journey

Drive operational excellence

- Identify and simplify processes that impede customer experience

- Reduce costs and streamline processes based on analytical insights
- Leverage operational analytics to promote proactive care and retention
- Forecast future trends for proactive management of customer-impacting SLAs

The TCS Advantage

The TCS CI&I solution was developed specifically for retail banks and financial organizations.

Only TCS offers:

Industry solutions: Our software has been created by industry experts who continuously scan the horizon for impending changes. Our industry specific development approach adopts the latest technologies and wisdom from TCS' world class R&D.

Lower cost of ownership: We create modular and integrated software and solutions to solve the real problems our clients face. Our revolutionary platform architecture allows you to purchase what you need today while enabling you to seamlessly grow into new capabilities to meet future needs.

Simplified business and engagement models: We offer flexible business models that adapt to how you want to buy software. Our rapid implementations deliver faster time to value.

World class innovation: Unencumbered by years of legacy code, we bring state of the art technology to our solutions that meet requirements such as real-time prescriptive analytics, and open source.

Experience Certainty commitment: Our corporate culture is one of superior delivery and customer certainty. Our consulting clients know the quality of our work, and now, companies can get that same level of quality, speed, and certainty with our already configured software and solutions.

About TCS' Digital Software & Solutions Group

With the rapidly growing influence of new digital technologies, embedding digital transformation in the company strategy has arisen as a key objective across industries. Recognizing this, TCS offers a comprehensive portfolio of software and solutions that helps enterprises leverage these emerging digital technologies to their fullest competitive advantage.

Developed by industry experts, our fully integrated licensed software and solutions are configured to address our clients' specific business pain points within their industry context. Our modular solutions help organizations more effectively respond to the rate of technology change and extend the influence of digital technologies to transform the business landscape.

As a result, our clients can attract and build lifelong relationships with their customers, even as they reduce operational costs across the customer experience and digital commerce cycle. With TCS as a strategic partner, enterprises are empowered to respond with agility to the changing digital environment, achieving certainty in an increasingly uncertain digital world.

Contact

Visit **TCS' Digital Software & Solutions** unit page for more information

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About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT and IT-enabled infrastructure, engineering and assurance services. This is delivered through its unique Global Network Delivery Model™, recognized as the benchmark of excellence in software development. A part of the Tata Group, India's largest industrial conglomerate, TCS has a global footprint and is listed on the National Stock Exchange and Bombay Stock Exchange in India.

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