

The CGI logo is displayed in a bold, red, sans-serif font. It is positioned in the upper right corner of the page, above the tagline. The background of the entire page is a blurred image of people in business attire, with a network of red and orange nodes and lines overlaid on the left side.

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BANKING. **TRANSFORMED.**

Digitalizing the Bank



Digitalize the bank

Modern business is all about interaction—connecting to the right people and businesses, at the right time, in the right way. However, the way that humans connect and interact with each other is dramatically changing, and this change is accelerating, thanks to new digital technologies. Traditional banks recognize the need to be part of this evolution—digitalizing to transform the end-to-end customer journey, back office processes and revenue generation.

The urgency to digitalize

Big tech companies are digital by nature. They cross industry lines and sell a wide range of goods and services, to a large and stable customer base, whether corporate or consumer. Their way of engaging and serving consumers through technology is changing human behaviour and setting new and higher expectations. They have the money, agility and technology to disrupt traditional businesses, including banking. With customers already enjoying the convenience they offer in many areas of life, it's logical to assume that eventually customers will turn to them for new financial offerings, too.

Leading banks are working to upgrade and evolve their digital offerings, launching new websites, developing better mobile apps, expanding ecosystems, and, of course, building innovation departments. However, is this enough to fend off the big techs?

Reshaping the customer experience

When engaging with businesses online, ease, fluidity, safety, speed and personalization are key expectations of the modern day consumer. A seamless online experience, the ability to browse and purchase instantly regardless of day or time, and the receipt

of offers completely in line with their preferences, current lifestyle and online history have accustomed consumers to highly intelligent, digitalized interaction. These experiences influence customers' expectations when dealing with their bank, as well, whether as a consumer or as a corporate.

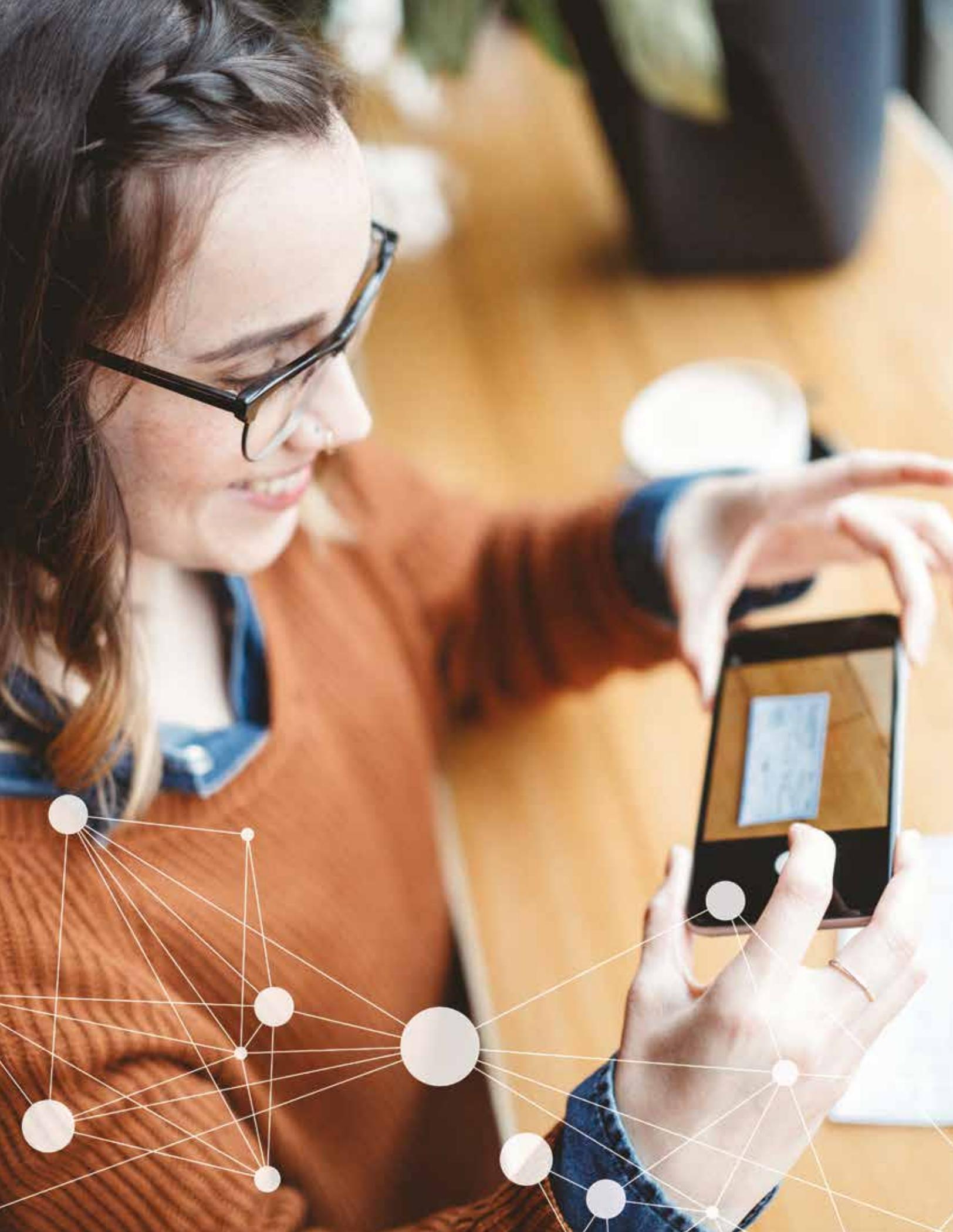
At a minimum, banks are under pressure to start offering this personalized engagement, and by harnessing technology, there's a real opportunity for banks to elevate their proposition and completely reshape the customer experience.

A fully transformed bank will offer:

- Easy sign-up or on-boarding
- Effortless ways to process customer requests and drive upselling across the bank
- Ability for staff to easily move about their day-to-day jobs
- 360-degree view of customers and the intelligent management of data to ensure customers are receiving what they need and want at the right time and in the right way
- Real-time operations
- Infrastructure that easily accommodates and maximizes new technologies and supports the fast launch of new products and services in response to changing market needs

Of course, with open banking beginning to make waves, many banks are thinking big and looking to transcend normal operations by completely redefining their business model, re-inventing it before it's re-invented for them by someone else. Boldness in terms of differentiation is the key to future success.





A framework for accelerating digitalization

A roadmap for digitalization is required, but it will completely depend on where the bank currently is on its journey and, of course, its end vision. Across the globe, banks are at very different stages of digital maturity. Legacy banks still have slow processes, with a high percentage of paper flowing (slowly) through them and older IT. Whereas challenger banks and new in-house banks (and big techs) are coming onto the scene with nothing holding them back.

On the path towards digitalization, we recommend the following to banks:

- 1 Get personal and elevate your offerings:** Use data to properly understand and delight customers, offering them products based on their lifestyle or preferences at the right time and in the right place.
- 2 Speed up time to market:** Implement the right infrastructure to ensure the bank has the agility and speed to respond to fast-changing market and customer demands.
- 3 Accelerate the migration to digital:** Automate people and paper-intensive processes and build a strong digital presence (online and mobile). The latest robotic process automation, Agile/DevOps, and cloud services will aid this acceleration.
- 4 Embrace real-time, seamless interaction:** Move away from batch processing to real-time processing and offer products (regardless of the product area) that support real-time, instantaneous interaction with customers, partners and suppliers.
- 5 Invest in next-generation technology:** Innovate customer interaction and connect with customers at new levels through voice activated, robo-advisory and artificial intelligence technologies already used by leading online retailers.

There are many opportunities when it comes to digital transformation, and, of course, a bank should give care to developing a strategy and roadmap that will increase revenue, while decreasing expenses and mitigating risk. While some risk is unavoidable when it comes to exploring new digital avenues, the search doesn't have to be a haphazard affair. By working with CGI's banking and digital transformation consultants, banks can expect a holistic enterprise-wide approach to digital transformation—one that aligns business and IT with the greater vision of the bank.



A partner for transformation

CGI prepares banks for a digital-first future. Through industry expertise, end-to-end services and industry specific solutions, CGI can transform your legacy processes, technologies and operations to create new capabilities and revenue-generating programs. Our work streamlines your business, frees up capital and delivers your transformation agenda. We ensure market growth for clients as they take the lead in new digital territories.

Since our founding in 1976, CGI has been at the heart of transformation in the banking industry. Today, we support more than 500 financial institutions worldwide, delivering a broad range of digital IT and business strategies, services and solutions. Our deep understanding of the complex global challenges banks face, coupled with our strong local presence, enables us to build long-term partnerships that drive success.

CGI's digital transformation capabilities helps clients create a more agile business—one that can handle the new normal of continuous market change—responding to competitive, market and customer challenges. We have more than four decades of experience in collaborating with leading organizations across the globe, driving innovation and transformation, while evolving legacy infrastructures.

Contact us to find out how our digital transformation experts can help you.

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Founded in 1976, CGI is among the largest IT and business consulting services firms in the world. Operating in hundreds of locations across the globe, CGI delivers an end-to-end portfolio of capabilities, from IT and business consulting to systems integration, outsourcing services and intellectual property solutions. CGI works with clients through a local relationship model complemented by a global delivery network to help clients achieve their goals, including becoming customer-centric digital enterprises.
