Financial Services Foundational Messaging

The problem.

The business backdrop for 2023, coined "the Triple Squeeze," is one of high inflation, rising interest rates, and concerns about a global recession. This is in contrast with the "Great Recession" of 2008, which was marked by high unemployment and low-interest rates—and financial services (FS) institutions will need to employ a different set of solutions than they did in 2008. In addition, financial institutions are facing rising customer expectations and operating in heavily regulated markets with continued scrutiny on governance, risk, and compliance practices.

> *"45% of financial services executives believe a recession is coming in the next 18 months. . . . If a recession occurs, executives' top areas of concern are credit, loan or premium losses; reductions in new revenue; and the potential need to reduce costs. . . . In terms of investments, the first areas that industry executives would cut would be physical infrastructure and mergers and acquisitions.* ***Investments in customer experience and automation would be cut last, underscoring their critical importance for the industry****. . . . Finally, executives signal that they expect to focus on building a sales pipeline that is optimized for growth and invest in new technology capabilities in 2H 2023."*
>
> —Gartner Business Priority Tracker 3Q22

Gartner's recent whitepaper, *To Cut or Not to Cut? FS Leaders Are Divided On the Economic Outlook and How Best to Respond*, discusses how firms' commitment to the customer experience is set to endure through difficult times as leaders shift their focus from physical infrastructure to digital customer experiences. Investments in automation and customer experience improvements are critical precursors to continued reductions in physical infrastructure investment.

Business and IT leaders need to maximize resiliency and minimize risk.

Risk, operations, and IT executives are challenged by the volume, complexity, and velocity of risks, which are managed inefficiently across business silos using a variety of methodologies and measurements. In the face of these challenges, executives are making modernizing their legacy infrastructure a top priority. As seen in a recent Wall Street Journal headline on crypto market fraud, *SEC Accountant Warns of Heightened Fraud Risk Amid Recession Fears, Market Selloff,* Paul Munter, acting chief accountant at the SEC quotes, "the current economic environment is subject to significant uncertainties and, historically, that oftentimes leads to heightened fraud risk."

As a result, automating manual processes that are inherently inefficient, risky, and rigid is critical to organizational resilience. And automation technologies that can adapt quickly and connect across systems are becoming increasingly important for risk management. What's more, to save time and cost, organizations must find better ways of using the resources they already have to achieve this. Ripping and replacing legacy systems is often not an option.

> When asked about their enterprise-wide internal controls framework, 63% of financial services and insurance CROs said that *"internal controls optimization, simplification, and coordination will be an extremely or very high priority for their institutions over the next two years."*
> —Deloitte Risk Management Survey

In addition to minimizing operational risk, dealing with talent shortages is also a top priority for financial institutions. In particular, efforts to reengineer and automate recruiting processes and optimize existing employee productivity are top of mind:

> *"This greater focus on technology initiatives due to hiring and retention issues is also reflected in the technology budgets. Fifty-four percent of FS executives report that they plan to increase technology budgets due to workforce concerns."*
> —Gartner report, *5 Winnable Opportunities for Financial Services Product Leaders: Business Priority Tracker 2Q22*

Business leaders must deliver a better customer experience.

Business operations teams focused on customer lifecycle management, defined as continuous KYC monitoring, onboarding, and servicing, must cope with the frequently changing regulations that restrict how, when, and for what purpose client data can be stored and accessed.

> In March 2022, the Financial Crimes Enforcement Network (FinCEN) assessed a $140 million civil money penalty against USAA Federal Savings Bank (USAA FSB) for willful violations of the Bank Secrecy Act (BSA) and its implementing regulations. USAA FSB had failed to implement and maintain an anti-money laundering (AML) program that met the minimum requirements of the BSA.
> —FinCEN press release

And it's especially difficult to keep up with these regulations when client-related data is aggregated across operational silos, as it often is. Auditing all this data manually can be a painful experience for institutional clients. And maintaining data in silos results in duplicative requests and processes from a KYC, onboarding, and servicing viewpoint.

Siloed data also inhibits a 360-degree view of the client and their needs, which could lead to client churn, lower customer satisfaction, and stagnant product innovation. Additionally, with the looming potential of economic recession causing a reduction in new business revenues, retaining a loyal and happy customer base will become critically important to lessen the risk of client turnover.

> *"Financial institutions face both a regulatory mandate (delivered through regulations and organizations such as FATCA, FCPA, and FINRA1) and an internal push to capture a 'single view' of the customer. With a unified view of customers, firms can view risk profiles, regulatory information, and performance information through a single CLM lens."*
> —*Chartis Client Lifecycle Management Solutions: Corporate and Investment Banking Report, 2022*

Cross-functional teams must meet ESG market demands.

Financial institutions around the world are facing increased consumer, regulator, and investor demand to consider ESG (environmental, social, and governance) factors in operations and investment decision-making. Failing to consider these factors can negatively impact their bottom line. But ESG-friendly practices come with challenges, particularly in management and reporting. Currently, there are no clear global guidelines for effective ESG practices, and the disparate legacy systems that financial institutions rely on are not built for reporting on these practices.

> According to a study by Accenture, *"While most of the world's largest banks have committed themselves to become net zero in their operations (scope 1), energy consumption (scope 2), supply chain (scope 3 upstream) and financing (scope 3 downstream), we estimate that only 12% are currently on track to reach net zero for their scopes 1 & 2 emissions by 2050 and less than 5%* for their scope 3, category 15, financed emissions."*
> —Quantitative study by Accenture *Underlying data and modeling come from *Accelerating global companies toward net zero by 2050*.

> The same Accenture study additionally found, *"Only 26% of the executives interviewed are confident of the reliability/coverage of the data that underpins each of their net zero KPIs."*
> —Quantitative study by Accenture

Problem summary points.

- **Maximize resiliency and minimize risk:** Recessions historically cause an increase in fraud, and auditors are now getting tougher and developing more stringent requirements. And banks are caught in the middle. Not only are they facing pressure from regulators to have more stringent policies and security, but also need to answer customers' demands for greater flexibility, unified client data, and real-time transaction clearing.
- **Deliver better customer experience:** Disconnected operating models, industry fee compression, increased operating costs, and growing regulatory scrutiny are all challenges that hinder the initial customer onboarding and servicing experience.
- **Meet market demands:** Capitalizing on technology innovation for ESG demands, regulations, and cost pressures are spurring institutions to invest heavily in technology, yet they struggle with knowing how to use it effectively.

Customer-defined solution.

Digital modernization and cost optimization.

For business and IT leaders, digitization continues to pose a challenge but is necessary to keep pace with changing regulatory requirements, consumer demand, and budget constraints. In recognition of this, according to Gartner's Financial Services Business Priority Tracker 3Q22, 48% of financial executives chose making processes more effective or efficient as their top priority.

Technology that can accelerate application development, discover bottlenecks, optimize processes, and automate mundane, menial tasks paves the way for growth. As outlined in the joint Accenture and Appian whitepaper, *4 Ways Financial Institutions Can Digitally Transform for the Future*, financial services organizations can future-proof their business operations with automation by:

- Finding the greatest workflow inefficiencies.
- Breaking down silos.
- Unifying people and technology.
- Remaining agile.

Given cost pressures, the technology ROI must be greater than the spend, so a nimble solution that flatlines or decreases the total cost of ownership is a growing imperative. Gartner's *Financial Services Operational Excellence and Cost Optimization Primer for 2022* discusses how financial services leaders must "focus on building an adaptive and responsive operations function to achieve strategic goals amid higher expectations and tighter budgets."

Automate key operational areas.

As external market and industry forces evolve and intensify, these key operational functions need deep structural transformation and cost optimization to stay competitive:

- **Customer lifecycle management:** Automating KYC, onboarding, and servicing leads to more standardized, predictable, and better quality assurance results for customers and FSIs. Adopting a customer-centric model with smooth onboarding and the ability to demonstrate value to the customer early are beneficial to long-standing customer loyalty.

  > 85% of surveyed banks are working on rationalizing their client portals to improve customer experience.
  > —*NTT Data, 2022 Corporate Banking Outlook 2022*

  > *An article from* McKinsey flags poor data quality as a key factor putting pressure on financial institutions to rethink their approach to KYC: *"Based on McKinsey studies, data-quality problems account for up to 26% of operational costs, driven by nonstandardized data formats and duplicate and incomplete data. Top organizations are working toward a single, global customer view and real-time data."*

- **Governance, risk, and compliance:** Risk and compliance will continue to drive change across organizations as firms invest in risk management technology and mandatory regulatory change initiatives.

  > *"Risk management will be at the core of every activity at banking and insurance firms—focusing on accountability and responsibility as well as a revamped risk strategy with greater investment in data, infrastructure, reporting capabilities and compliance."*
  > –*Forbes' Six Predictions For Financial Services In 2023*

- **Lending lifecycle:** Rate increases will open up additional revenue-generating opportunities for traditional lenders. Credit losses and increased loan loss reserves are also affecting banking and wealth management firms. Although most banks are better capitalized than in previous recessions, credit losses will continue to be top of mind for most banks. Having the right technology in place will be essential for financial institutions to maintain their competitive edge amidst post-pandemic economic improvement."

Gartner's Forecast Analysis: Industry Economic Assumptions Worldwide predicts, *"Potential credit losses will drive increases in loan loss provisions and likely lead to growth in operating costs."*

According to IDC's Worldwide Banking IT Spending Guide, *"Tech spending on loan origination was $7.3 billion, or 44%, of overall loan IT spending in 2021, growing to $9.7 billion in 2025."*

- **Settlement changes in the US:** The move to T+1 is mandatory in the US and affects almost every post-trade process for all capital markets participants. Financial services organizations are hard at work planning for the upcoming move, and the key to success will be re-imagining and streamlining processes to meet the shorter deadline.

Accenture's report, *T+1 settlement transition: Checking on the pace*, *states, "We believe that firms should get more realistic about T+1 program costs, which we would expect to be in the range of $30m to $50m a year over the three years for large financial institutions."*

- **ESG strategy and implementation in financial services:** While not an operational function, ESG needs to be addressed as a key transformation activity. Financial institutions need to know where they stand on ESG criteria and how their suppliers and business partners are doing. How sustainable are they compared with peers, and what is their "ESG maturity level" for keeping up with change?

"Environmental, social, and governance (ESG) investments could become a $1 trillion category by 2030," BlackRock's head of iShares Americas, Armando Senra, told CNBC in June 2021.

"The industry-led, UN-convened Net-Zero Banking Alliance brings together a global group of [100+] banks, currently representing about 40% of global banking assets, which are committed to aligning their lending and investment portfolios with net-zero emissions by 2050."

–UN Environment Programme

In a November 2022 progress report, Net-Zero Banking Alliance Steering Group Chair Tracey McDermott noted that *"in many ways, we are all in uncharted territory, refashioning the tools of our trade to address the monumental task at hand: new methodologies must be developed, new risk models built . . . there are significant gaps in the availability and consistency of climate data."*

Customer-defined solution summary points.

- **Operational excellence and cost optimization:** Financial services operations leaders need to quickly respond to changing business needs while balancing cost optimization and process excellence.
- **Customer retention:** Organizations are challenged to differentiate through better customer experience, having to manage the entire end-to-end relationship in highly regulated and risky industries and using data to cross-sell effectively.

How Appian does it.

Appian solutions.

Appian solutions represent a **new class of enterprise software** that offers the benefits of both packaged *and* custom software. With Appian solutions, customers benefit from faster time to value with **packaged applications** while maintaining flexibility to adapt and extend those applications using Appian's low-code design capabilities.

The Appian Financial Services suite—Connected Onboarding, Connected Servicing, and Connected KYC—is informed by more than a decade of building customer lifecycle management (CLM) applications for the world's leading financial services firms. With pre-configured industry templates and integrations and a data fabric to unify all data wherever it lives, financial services organizations can quickly modernize processes and better attract and retain institutional clients.

- **Appian Connected Onboarding –** Onboard new customers seamlessly through a configurable, multi-step, guided experience.
- **Appian Connected KYC –** Continuously monitor alerts and automatically initiate targeted KYC investigations.
- **Appian Connected Servicing –** Service customers through a secure customer portal, addressing requests automatically and improving customer satisfaction.

The platform.

The Appian Platform helps organizations unleash digital innovation through low-code, drive business efficiency with complete automation, and connect customers, employees, and systems in end-to-end business processes.

Design, automate, optimize.

Appian provides a unified platform for rapidly designing new digital software solutions, automating tasks to drive efficiency, and optimizing business process operations.

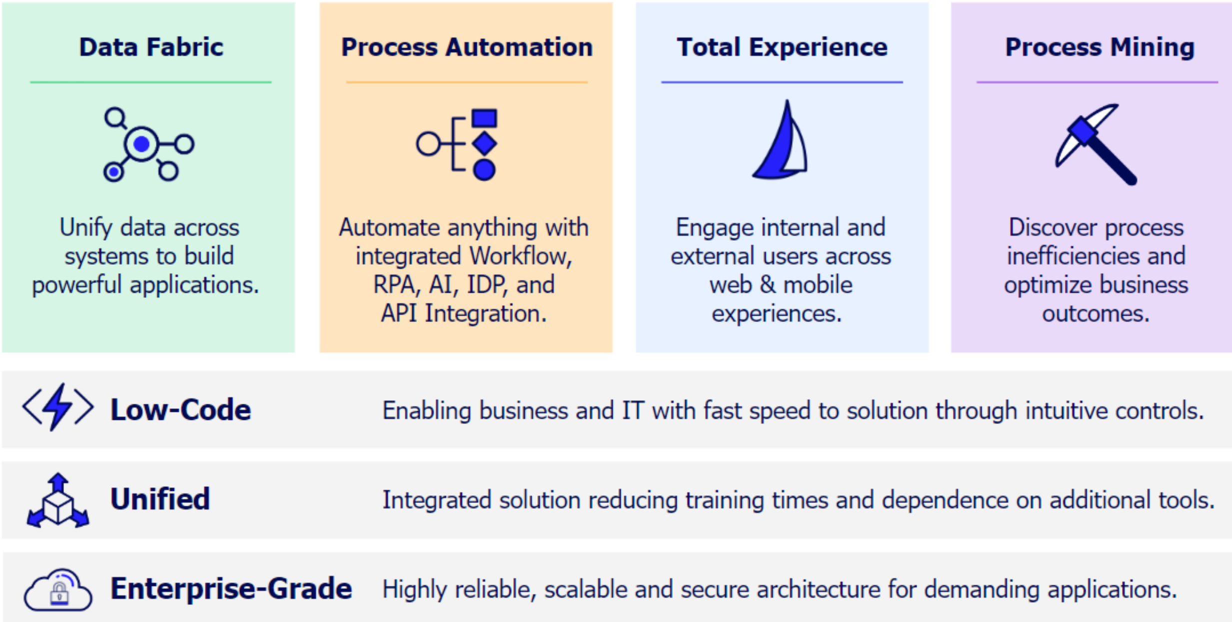
Using low-code design, customers can quickly visualize and build new applications and workflows. Appian's automation capabilities across AI, IDP, RPA, and API integration ensure business processes are efficiently executed. With integrated process mining and analytics, Appian applications provide visibility to drive continuous optimization.

Our critical capabilities.

Appian supports the rapid construction of enterprise applications by unifying your systems in a process and data fabric. Appian's architecture is based on four critical capabilities:

- **Data fabric** to unify data across systems and build powerful applications.
- **Process automation** to automate anything with integrated workflow, RPA, AI, IDP, and API integration.
- **Total experience** to engage internal and external users across web and mobile experiences.
- **Process mining** to discover process inefficiencies and optimize business outcomes.

The Appian Platform provides a low-code design experience for fast speed to solution; it is unified, reducing training times and dependencies on additional tools, and built for enterprise-grade applications that require high reliability, security, and scalability.



Data fabric.

Appian's data fabric unifies data from multiple systems to enable secure and easy access to enterprise data and deliver a 360° view of your business. This dramatically reduces the time required to deliver new applications, simplifies system integrations, and empowers more users to securely build new digital solutions with your enterprise data.

Process automation.

Appian connects your people, systems, bots, AI, and business rules into end-to-end process automation. With unified capabilities in a single platform, you can create seamless customer and employee process orchestrations and apply automation that eliminates repetitive work and drives operational efficiency.

Total experience.

Total experience is about creating superior experiences for all your users, including your customers and employees, across web and mobile devices. Appian's SAIL user experience architecture delivers the speed and flexibility to quickly deliver new experiences that beautifully represent your brand and instantly work on web and the latest mobile devices.

Process mining.

By mining the data generated by your digital solutions, process mining can detect the real way your organization operates. Using automated intelligence, process mining proactively identifies bottlenecks, process non-conformances, and the root causes of issues inhibiting your organization's digital transformation goals.

We are enterprise-grade.

Every day the Appian Platform delivers on the demands of the leading global organizations and government agencies. With over 6 billion daily transactions and 7 million users across 66 availability zones, we deliver best-in-class availability and security so that you can focus on running your business.

The Appian Guarantee.

Get it right and prove value quickly. Appian will deliver your first project in just 8 weeks. It's the Appian Guarantee. Supporting your project with our platform and services helps guarantee your success.

Strategic partnerships.

Appian collaborates with strategic partners around the world to help our customers build applications and workflows. Key global system integrators (GSIs) for financial services include:

- Accenture (e.g., digital transformation, auto equipment)
- Vuram (e.g., fraud and financial crime, ESG, ERM)
- Wipro (e.g., end-user computing (EUC) remediation

Market insights.

Analyst reviews.

Chartis : CLM Solutions

In the [*Chartis Vendor Analysis: Client Lifecycle Management Solutions, 2022: Corporate and Investment Banking report*](), Appian is recognized as a Category Leader. The report noted the completeness of Appian's offering, including our unified platform, data integration capabilities, and ability to meet market-specific requirements.

According to the report, financial institutions are faced with pressure to increase digitalization, manage more complex customer workflows, and adhere to more and more stringent regulations and business requirements. To meet these challenges, institutions have been attempting to develop client lifecycle management (CLM) frameworks to achieve a more holistic and centralized view of their customers as they move from onboarding to offboarding.

In the words of Phil Mackenzie, Research Principal at Chartis, *"Appian is a specialist in the provision of CLM capabilities to the commercial and investment banking market, and its built-for-purpose workflow, automation techniques, and policy management tools were all considered by Chartis to be particular strengths. These factors are reflected in its Category Leader status in the Chartis CLM RiskTech Quadrant for investment banks and markets solutions."*

Figure 2: RiskTech Quadrant for CLM solutions, 2022: corporate and investment banks and markets institutions

Source: Chartis Research

Chartis : RiskTech 100

RiskTech100® is globally acknowledged as the most comprehensive independent study of the world's major players in risk and compliance technology. Using a robust, repeatable methodology, it ranks the top 100 risk technology providers and identifies the top players in specific risk and compliance categories. For the 2023 rankings, Chartis researched over 300 firms to develop the shortlist. Out of the universe of all players in the financial institution risk and compliance marketplace, Appian was found to rank 50th overall. **This is an improvement from our ranking of 58 last year—no small feat given our expanded research this year.**

Customer stories.

Digital Transformation: NatWest automates to stay ahead of the digital challenge.

NatWest Group (NatWest) operates in the UK, Ireland, and beyond. Across its banking brands, including Royal Bank of Scotland and Coutts, NatWest considers customer relationships a critical success factor. Its mission is to champion potential: breaking down barriers and building financial confidence so the 19 million people, families, and businesses who are NatWest customers can thrive. This is particularly important in the post-pandemic world. Natwest recognizes that pursuing customer relationships means a change in perspective, and nowhere is this more important than within its internal processes.

NatWest tasked Appian with a handful of key objectives related to one of their policies, the Change Risk Review process: to maximize efficiency, provide simple and intuitive ways to meet governance needs, and automate change governance to reduce duplication.

NatWest's ultimate goal is to develop a consistent, single architecture and data model enabling data that has been entered once to be used and reused as appropriate throughout the change cycle, controlling risk early and with higher levels of automation. This will make the process more efficient and effective and deliver value to customers more quickly.

"Appian was brought in because it was the best solution for phase one, and also the best cloud solution strategically for the future phases we want to implement. It will be a core part of the hub we form in our architecture, as my experience through this process to date has been of an incredible company that is really competent and willing to help you succeed."
—Steve Marjot, Head of Change Centre of Excellence

Read the case study.

Risk Management Transformation: Options Clearing Corporation

The Options Clearing Corporation (OCC) is the world's largest equity derivatives clearing house. It is designated by the US government as a SIFMU—a Systemically Important Financial Market Utility—and acts as a guarantor between clearing parties, ensuring that the obligations of the contracts it clears are fulfilled. It currently moves billions of dollars a day clearing equity options and stock loan transactions.

As a SIFMU, the OCC was required by the US government to have complete control and visibility over its end-to-end processes. OCC implemented Appian across its legal department for regulatory filing processes, corporate actions, and new product development. Before Appian, the OCC processes were based on spreadsheets and email, and teams lacked complete visibility into processes. With Appian, the OCC was able to provide clear documentation to auditors for process decisions and actions. The OCC now has end-to-end tracking of processes, has achieved digital agility to quickly adapt processes to new regulations, and is applying automation in key processes to drive greater process efficiency.

Connected Onboarding Solution: T. Rowe Price (not public)

T. Rowe Price Group, Inc. is an American publicly owned global investment management firm that offers funds, sub-advisory services, separate account management, and retirement plans and services for individuals, institutions, and financial intermediaries. The firm has assets under management of more than $1.6

trillion and annual revenues of $6.2 billion as of 2020, placing it number 447 on the Fortune 500 list of the largest US companies.

T. Rowe's process relied heavily on non-centralized documents and spreadsheets, compounded by a lack of visibility into customer status and missed SLAs. More importantly, they needed a system to minimize reliance on email and ad-hoc communication with clients. Selected out of 10 competing vendors (beating Unqork and IHS Markit), Appian Connected Onboarding, and Appian Connected Servicing solutions have shortened the process for onboarding customers. The result includes configured applications and multi-step workflows in a centralized area providing top-down visibility and connectivity to multiple systems.

View more financial services customer stories.

The central promise.

The global financial services industry is undergoing significant transformation led by changing customer needs, technology, and regulation. Inefficient operations and significant under-investment in new technologies have led to disparate legacy technology and technical debt. Financial Services continues to be an industry impacted by significant cost pressures and in need of business process transparency and operational control. **With Appian, financial services institutions can rapidly modernize banking processes, accelerating digital innovation, driving business efficiency, and connecting customers and employees in end-to-end business processes.**

Short-form central promise statements.

- Rapidly modernize processes for financial services
    - Rapidly modernize banking [insert use case] processes.
- Smarter workflows that reduce cost, manage risk and improve customer satisfaction.
- Turn siloed systems into high-performing processes.
- Changing regulations? Compliance concerns? Trust Appian to deliver end-to-end process automation.
- Manage risk. Stay resilient. Create change with automation.

- [Solutions]: Simplified customer lifecycle management is here. And it'll change how you work.

Uncovering value.

Contact: Chief Operating Officer
Contact: Chief Risk/Compliance Officer
Contact: Head of AML
Contact: Chief Lending Officer

Contact: Chief Operating Officer

Business Issue: The company needs to increase the speed at which they onboard customers by 65% in the next 9 months to enhance the customer experience and improve time to revenue.

Uncovering Problems:

OPEN: What challenges are you facing that keep you from hitting your goal with the resources you have today?

OPEN: What are the implications of not reaching your goals?

OPEN: What do your customers say about your onboarding process?

PROBE: Many of our customers acknowledge being challenged by the changes to their operational processes to adapt to these new goals. Is this a challenge that impacts your operations?

PROBE: We have seen other customers with challenges working across many different siloed systems. Does this resonate with you?

Uncovering Customer Defined Solutions:

OPEN: Can you please share what would be included in your ideal solution to these problems of automation and data access?

PROBE: Have you considered the use of low-code automation to help you reduce onboarding time?

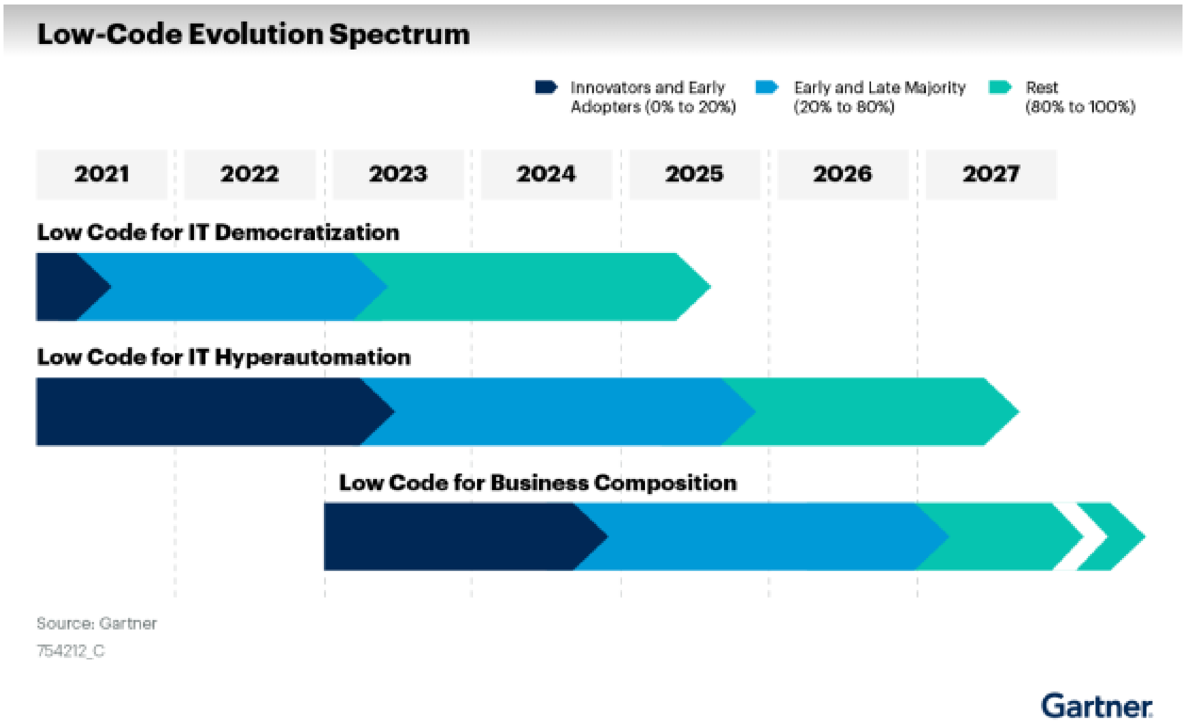
PROBE: Would it be helpful if we were able to link all that data without having to invest in a data migration system?

PROBE: Have you considered the use of low-code automation to help you reduce onboarding time?

PROBE: Would it be impactful to create transparent processes with a complete audit trail?

PROBE: Would low-code tools that delivered end-to-end process automation in addition to simple applications be appealing to you?

> Gartner stated recently that *"by 2024, hyperautomation functionality will be the dominant competitive differentiator among low-code development tools."*
> —Emerging Technologies: The Future of Low Code - ID G00775990


Low-Code Evolution Spectrum
Innovators and Early Adopters (0% to 20%)
Early and Late Majority (20% to 80%)
Rest (80% to 100%)
2021
2022
2023
2024
2025
2026
2027
Low Code for IT Democratization
Low Code for IT Hyperautomation
Low Code for Business Composition
Source: Gartner
754212_C
Gartner

Contact: Chief Risk/Compliance Officer

Business Problem: Horizon Scanning and staying current. Managing the regulatory requirements (ex: managing CCAR stress testing). Data capture and workflow to populate models to meet requirements. Reducing regulatory fine risk. Improving regulatory compliance and reducing review cycles. Improving speed to launch to meet SLAs and internal/external deadlines.

Uncovering Problems:

OPEN: What are the implications if you're not able to stay ahead of regulatory change?

OPEN: What internal and external priorities have been mandated and funded?

PROBE: Do your existing applications allow you to stay current with the rapidly changing regulatory environment and standards?

PROBE: When working with some banks, they struggle to provide insight into the end-to-end workflow and data lineage when asked by regulators. Is that an issue for you?

PROBE: Is regulatory compliance an area where there are opportunities to gain efficiencies?

Uncovering Customer Defined Solutions:

OPEN: In an ideal world, what are the key requirements in a solution to help you achieve your goals?

PROBE: Do you have documented controls? Do your documented controls actually reflect how work gets done?

PROBE: Would it help to develop a POC in a week to showcase a vision tailored to your data and process?

PROBE: Would AI and automation help your team rapidly respond to future regulatory changes and reduce review cycles?

PROBE: Do you have the ability to provide the right metrics and the right data for the right people?

Contact: Head of AML

Business Problem: Make the AML function more effective and efficient.

Uncovering Problems:

OPEN: What do you see as the biggest headwinds to achieving your goals?

PROBE: Have you struggled with manual processes gathering the necessary data from different systems?

PROBE: Do you have challenges with the number of false positive alerts?

PROBE: How quickly are you able to adapt to new regulations or evolving money laundering attempts?

PROBE: We have spoken with organizations across Financial Services and there is a consensus that fragmented processes and access to data is a problem especially when managing change. Would you agree?

PROBE: Other Heads of AML have a challenge trying to be more effective with AML processes while achieving efficiencies across the department. Do you have similar pressures?

CONFIRM: So, the biggest challenges for you in delivering on that goal are…do I have that right?

Uncovering Customer Defined Solutions:

OPEN: How do you balance the need to continually evolve and improve your AML processes while managing the ongoing costs?

OPEN: What is your vision of the solution? Do you think there is one solution out there capable of meeting all your needs? *(The answer should be no)*

PROBE: Would it help if you had the ability to focus different technologies on what they are best suited for and tie all of them together in a single set of workflows, such as Sanction Screening, Adverse media reviews, entity resolution?

PROBE: Would it help if you could identify bottlenecks in your processes in real-time?

PROBE: Would it help if you could give your staff immediate access to the data they need to investigate AML and Fraud alerts?

PROBE: Would it be helpful if you could maintain and enhance your applications with fewer resources?

PROBE: Would it help to have real-time dashboards on the effectiveness and efficiency of all your AML processes?

CONFIRM: So, if I have this correct, you're looking for an application to include…do I have that right?

Contact: Chief Lending Officer

Business Problem: Maintain cost/revenue efficiency in a low-demand market while being prepared for the next boom in a timely manner.

Uncovering Problems:

OPEN: Is the organization's operational efficiency suitable for the current high rate environment?

OPEN: What do you see as the biggest headwinds to achieving that goal?

PROBE: Have you struggled with inefficiency with your currently deployed loan origination system?

PROBE: Are you challenged with training staff to realign from one set of products to another?

PROBE: Has it been a challenge keeping up with disclosures and redisclosures during volume upticks?

PROBE: A lot of other lenders are seeing a shift from origination speed to credit quality focus. Has this shift been supportable with your current systems and processes?

PROBE: Other heads of lending have said keeping up with regulatory change as well as shortening 'time to yes' are important in a rising rate environment. Are these your challenges also?

CONFIRM: So, the biggest challenges for you in delivering on that goal are…do I have that right?

Uncovering Customer Defined Solutions:

OPEN: What is your vision of the solution? What capabilities should it include?

PROBE: Would it help if you had the ability to focus different technologies on what they are best suited for and tie all of them together in a single workflow?

PROBE: Would it help if you could find the inefficient processes automatically?

PROBE: Would it help if you could better measure the impact of automation efforts?

PROBE: Would it be helpful if you could maintain and enhance your applications with fewer resources?

PROBE: Would it make things easier if you didn't have to worry about the platform security and governance, and they were automatically built into the applications you assemble?

CONFIRM: So, if I have this correct, you're looking for a solution to include…do I have that right?

Contact: IT Leader

Refer to the platform foundational messaging document for questions to uncover problems, solutions and value.