



# ROLE-BASED SMART CBX TECHNOLOGIES

## Information, analysis, decision metrics and transactions on the same work canvas

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**Banks' business and technical managers often express how existing portal products deliver single-domain solutions, limiting visibility across all vital matrices. Consequently multiple portal application are required to get a unified view of their portfolio. Polaris' CBX solution addresses this concern through an App Store-based model and widget technologies based on IADT principles. What is the 'idea' and 'design' behind this innovative application? This article answers these questions, thus providing a deeper view of CBX.**

### Portals - Trends and Customer Needs

As an enterprise architect earlier and as the platform head of Customer Business eXchange (CBX) now, I have often met people who live and breathe Banking. It is fascinating to know that the essence of problems Bankers face and how they attempt to resolve them remains the same across the globe, be it a mid-sized Bank in Vietnam or a global giant in North America with assets worth over few trillion dollars. Technological advances, social media and 'proximity' driven choices of life have contributed to the very way Banking is done.

### Why Widgets?

"Moving toward 2013, Enterprise Portals will grow to encompass functionality and characteristics, including analytics and optimization, contextual awareness, accommodating widgets..."

Gartner, Generation 7 Portals: Unifying the User Experience, 2010

Banking Portal solutions have come a long way from focusing on content and personalization to analytics, optimization and convergence centricity. Portal Server vendors have long tried to influence this space through technology-based advancements. However, the growing users of Banking and Financial services are driving the industry towards a different direction – domain and customer centricity! In other words, there is a need for a solution that meets customer expectation with least cost and complexity and maximum benefits and productivity. CBX is our answer to such a demand.

### Customer all the Way – 360° View and Consistent Experience

The design objective of any customer access portal should be 'customer first and everything else next'. However, the customer is serviced by multiple systems within the Bank. The result is a dissatisfied customer who feels that he or she is dealing with different Banks and not the same one.

One of the enduring pain points of the portal world is the 'portal hop' a corporate customer is made to do. At best, some Banks offer a single sign-on solution where the user is spared from logging into multiple portals, but the inconsistent experience persists.

The need of the hour is a single customer window that provides consolidated account statement, assets and liabilities position, cash flow positions, status of critical transactions and a message center as a single thread of Bank-to-customer communications.



## Industrial Engineering Shows the Way

Traditionally, applications and products meant for customers have been modeled on the Bank's internal processes. There are some solutions that reflect product features more and not necessarily the want of the customer. The result is that Transaction Banking has never been a satisfying experience. Another reality that Banking solutions have not been cognizant of is the practice of an individual playing multiple roles within the Bank. In other words, people often need to log in to multiple systems (possibly with multiple IDs) to, for example, initiate payments and approve other transactions. Shouldn't there be a way the systems know that a customer can play multiple roles?

Industrial engineering discipline has an answer to this classical problem and provides an 'integrated systems of people, money, knowledge, information, equipment, energy, materials, analysis and synthesis...'. CBX technology leverages this age old industrial engineering concept and creates 'role-based work stations' to improve operational through put and user experience. For example, a context conscious payment summary widget will help making a domestic or international payment with a single click!

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CBX technologies herald fundamental change. Financial institutions began with process automation. Then product proliferation followed. Role holder requirements were neglected. The integration made possible by Polaris CBX technology drastically crunches cycle time, directly enhancing operational productivity.

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## Intellect CBX – Present Meets the Future

CBX enables Banks deliver role-based workstations to their corporate and retail customers in the form of simple widgets and work spaces. Widgets are customizable self-contained business services that are context aware and enforce entitlements. Information, Analytics, Decisions and Transactions (IADT) are all rolled out in one simple window called widgets. What's more, the solution does not require Banks to invest heavily in portal technologies as the widgets can exist in simple application server containers!

We adapted widget technologies way back in early 2010. A leading Bank in the US sought a solution from us for their corporate customers to manage their liquidity through sweeping and pooling resulting in an online deposit booking of 1 trillion USD per annum!!

## CBX Scores Where Others Fail

Today's traditional menu driven approach demands a steep learning curve. Users have to log in to multiple systems to access information and act on it. Personalization is limited to more of changing the look than the feel of it. Convergence is neither a technical feasibility nor a functional feasibility. Changes are besieged with risks.

Many frustrated Bank business and technical managers have expressed how changes are expensive and risky, because the portal products they have implemented delivered either single domain solutions (effectively limiting the channel convergence option) or were built on business models that do not support agile roll out of services. CBX addresses both these concerns through an app store based model and widget technologies based on IADT principles.

## Endless Possibilities

Almost all Banks talk about channel convergence today. It is an inescapable route Banks have to take to meet the customer demand for 'one Bank, one product and one experience'. The last decade was all about SOA and the need for applications to be redesigned as a bundle of consumable services. Now the time is to move up the ladder of business architecture and focus more on 'applications'. Here is where Intellect CBX technology makes this



transition manageable, sustainable and profitable. Polaris' complexity reduction philosophy is not only limited to application design, but is also extended to smaller application role outs. CBX technologies help Banks develop and offer their services much like the apps that one can find in app stores of mobile and tablet players. Imagine for a moment yourself as a retail customer going online to the Bank's portal and find few new services, such as personal money manager, tax advice, a new utility payment, lined up in the app store that you can buy! Imagine the power of a Bank to develop very small, but niche applications and make them available to a select few corporates for a premium?

The possibilities are indeed limitless. CBX technology is well and truly in the forefront of this revolution.

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Across the world, the need of the hour is a single, consolidated customer window integrating multiple data streams.

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### **The Market has Warmed Up**

The CTO of a large Bank once said, "You are where we want to be few years from now, if we are lucky and invest lots of money"! This very much sums it up.

Recently my implementation team had a pleasant surprise when they walked into an on-going meeting of the Bank's IT and business unit – the business architect was demonstrating CBX and its unique features to his colleagues with the same passion of the Polaris team!

### **The Proof is Out There – Ask Our Customers**

Our recent implementations have been a clear success with both Banks and their customers alike. The experience is great, usability redefines 'intuitiveness', productivity goes up multiple notches, and above all, the Banks feel that the investment in Transaction Banking business is secured because of the ease with which smaller and smaller business services can be rolled out without any impact to existing applications.

In our flagship implementation of CBX in the Middle East, Payments CBX was rolled out in the first phase and quietly followed the other lines of business such as Liquidity and Collections and receivables. The applications are new icons in the landing page! As simple as that!

### **... And There is More to Come**

The possibilities with CBX technologies are plenty. Our Financial Technology research unit is spreading CBX technologies to key Intellect back-office and mid-office products, which means it is not only the Bank's external customers who would be benefited from the role-based applications, but the Bank's internal customers such as the Relationship Managers, the Tellers and the Operations team too can benefit. I am tempted to reveal more but the need for a surprise quotient for next year is holding me back!



#### **About The Author**

Mahendran, a post graduate in Physics from Annamalai University has been with Polaris since 2000, after an earlier stint in TCS. With a wider exposure to enterprise systems and architecture, Mahendran has donned the role of Enterprise architect, delivery director and head of strategic, relationship and delivery unit (SRDU) in the past. After an eventful stint at the CTOO as the Enterprise Architect with responsibilities in solution architecture, thought leadership and process improvements, he currently heads the Intellect Customer Business eXchange (CBX) platform.

An avid reader, he loves teaching and is an enthusiastic participant in most of the corporate initiatives.

#### **About Polaris Financial Technology Limited**

Polaris Financial Technology Limited is a global leader in Financial Technology for Banking, Insurance and other Financial Services. With over 25 years of expertise in building a comprehensive portfolio of products, smart legacy modernization services and consulting, Polaris owns the largest set of Intellectual Properties for a comprehensive product suite, Intellect® Global Universal Banking (GUB) M180. Intellect® is the world's first pure play Service Oriented Architecture (SOA) based application suite for Retail, Corporate, Investment banking and Insurance. Its acclaimed products, solutions and services enable unprecedented operational productivity for the global Financial Services Industry by Building, Maintaining, Expanding and Extending highly complex and Integrated Financial Technology Infrastructure.

This makes Polaris the chosen partner for 9 of the top 10 global banks and 7 of the top 10 global insurance companies. The company has a global presence through its 40 relationship offices across 30 countries, 6 international development centers and 8 fully owned Business Solution centers. Polaris has a talent strength of over 13,000 solution architects, domain and technology experts. For more information, please visit <http://www.polarisFT.com>

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