

Streamlining Customer On-Boarding Processes with OpenSpan

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INTRODUCTION

This paper is intended for anyone responsible for customer on-boarding processes, with a special emphasis on those tasked with speeding time-to-revenue for new customers. It details common challenges and lists how OpenSpan has helped many institutions convert those challenges into wins in a short time.

ON-BOARDING CHALLENGES

On-boarding bottlenecks or failures are often experienced in contact centers, point-of-sale locations such as retail banks, or back offices that process large volumes of customer information. Even today, processes are often paper-bound, time-consuming, and error-prone, with little immediate opportunity for additional sales opportunities. Much of this complexity is caused by the large number of software applications required for on-boarding processes – updating master account records, performing credit checks, archiving electronic documents, creating and distributing e-mail notifications, forms and other materials and communications, provisioning service delivery and so forth.

A survey was completed by registrants for an OpenSpan Webinar titled “Streamline Customer On-Boarding Processes” in August 2009. 50% of those responding estimated that it takes **one week or more** to fully onboard a new customer.

The respondents, who spanned many different business sectors, identified the following as the most significant issues impacting customer on-boarding processes:

- ❑ Lack of integration among applications and systems
- ❑ Lack of automation; too many workflows
- ❑ Processes require interaction with too many applications
- ❑ Compliance requirements – both government and company

It is these kinds of challenges that the OpenSpan Platform is uniquely suited to address.

THE OPENSAN PLATFORM

OpenSpan is not another additional application. Instead, OpenSpan helps organizations improve the performance and productivity of customer-facing staff and other knowledge workers using the applications and systems already in place. OpenSpan makes your existing applications smarter – allowing you to rapidly integrate, automate and extend your applications and the business processes that span these applications.

OpenSpan provides point-and-click integration to a wide variety of applications and systems. If an application exposes the necessary functionality via application programming interfaces

(APIs), OpenSpan can leverage those APIs. However, if an application does not expose APIs or if those APIs do not provide the necessary functionality, OpenSpan can still rapidly integrate that application using an advanced injection technique. The result is rapid integration between any of the following:

- ❑ Windows and other client/server applications
- ❑ Host applications
- ❑ Web applications including Web 2.0-style applications
- ❑ Java applets and applications
- ❑ Software-as-a-Service or third party applications where you might not have access to source code
- ❑ “Closed” or custom-built applications with no available API or connector
- ❑ Web services (SOAP, REST, HTTPS, etc.)
- ❑ Virtualized, including Citrix-streamed applications
- ❑ Any application that ultimately gets delivered to a user using a Windows operating system

This is especially valuable within any enterprise or institution with a heavy concentration of older legacy applications still in use, and/or large platform solutions such as SAP, Oracle, Metavante and others.

REDUCING ON-BOARDING COMPLEXITY

OpenSpan can directly reduce the complexity of and accelerate on-boarding processes by:

- ❑ **Automating** manual **workflows**
- ❑ **Reducing** the number of **applications required** for on-boarding
- ❑ **Enhancing compliance** to ensure data accuracy, legal, regulatory, and procedural requirements, and reduce risk exposure by securing data as well as logging all activities

Each solution has a number of different possible approaches.

Automating Workflows

Despite currently deployed back office, front office, and desktop IT assets, workflows can still involve considerable time and labor – which slows and complicates customer on-boarding and retention. OpenSpan technology can assist by:

Automating cumbersome and manual workflows. Many processes depend on complex interaction with a host of legacy and desktop applications (and even involving significant amounts of paper forms). OpenSpan can help consolidate this friction to a series of automatic steps. For example:

- ⌘ Credit verification is necessary for risk mitigation, and normally involves searching a variety of registries and databases. OpenSpan can help consolidate those processes in a single user interface and automatically synchronize data to and from different credit agencies for significant case capacity gains.
- ⌘ Issuing physical items, such as custom welcome letters, credit cards, or online customer requirements like account keys and passwords that are generated automatically with each new account or sale. Even if these actions are in place, they are often executed by disparate systems. OpenSpan can automate these workflows within a single application or across a set of applications.

Fully automating back-office processes. Front office tasks, such as an agent or teller taking an account application, are sometimes duplicated or at any rate must be further processed in the back office with spreadsheets, mainframe applications, other database front-ends, and the like. The OpenSpan Platform can help automate these in the back office, and back and front office processes can be combined in a unified view. Rules can be added to cut time and boost efficiency without formal server-side BPM or other tools.

Exposing more processes to self-service channels. By automating processes that previously required manual intervention or processing via a desktop or legacy application, OpenSpan enables you to expose more processes to your self-service channels. The most common scenario involves first creating an automation in OpenSpan and then exposing that automation as a (Web) service, consumable by your Web self-service portals or Web applications.

Automating delivery of real-time up-sell or cross-sell offers. With OpenSpan, you can automate the lookup and presentation of customized up-sell offers. Offers can be presented to customer-facing staff via their existing applications. Add an acceptance or denial check box to ensure proper tracking and real-time reporting of up-sell performance.

Case Study: Automating Workflows

LARGE MULTI-NATIONAL BANKING INSTITUTION

Back office personnel processing credit card applications were required by both law and constrained by the local credit verification infrastructure to switch between several different legacy desktop applications, linked to several outside systems, to complete the checks necessary to validate new accounts. Without APIs or access to the applications' source code, OpenSpan automated these cumbersome workflows, **cutting processing times by 78% and doubling the number of accounts processed**, while allowing staff to be reallocated to other projects.

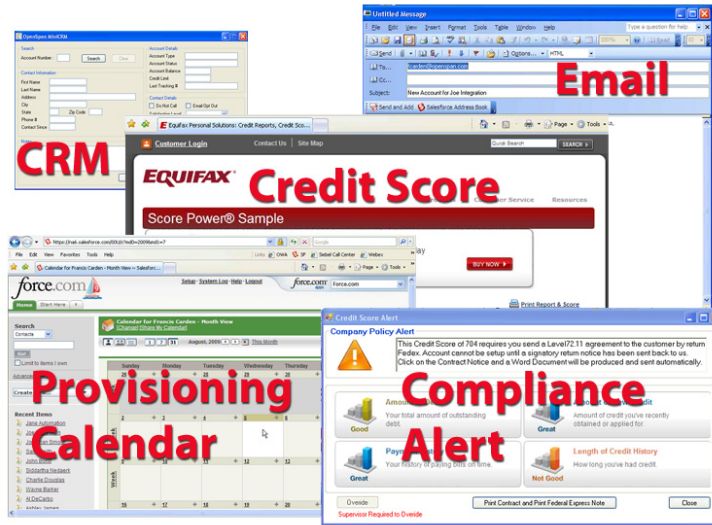
Reducing the Number of User Applications

Another way OpenSpan can help reduce complexity is to reduce the sheer number of applications necessary to complete the kinds of processes discussed above. For example, the average customer-facing employee needs to use and constantly toggle between 7 and 8 applications on a daily basis. In addition to automating individual business process workflows between these applications, it's often possible to eliminate the need to access certain applications altogether. Some examples:

Extending core applications to perform needed tasks. Accessing customer data stored in other applications can be a major pain point requiring time-consuming and error-prone tasks like copy-and-paste. OpenSpan automations can quickly and accurately assemble all relevant customer data across applications to process an on-boarding task immediately. Extending core applications in this way along with automated credit checks, address verifications, and other checks can be a very powerful tool for satisfying new customers and expanding sales ratios.

Creating composite applications or toolbars. A composite view lets users drive numbers of different applications from a single dashboard without the need to access them. Common tasks like credit verification, card issue, provisioning scheduling, or many others can be done from the new interface with a single click with greatly reduced exposure to error.

OpenSpan can consolidate a common agent desktop like this one...



...into this composite toolbar (below) with embedded complex automations executed at the click of a button. Toolbars and automations can be changed flexibly, owing to OpenSpan's highly iterative nature.



Case Study: Reducing User Applications

LARGE MULTI-NATIONAL BANKING INSTITUTION

The banking branches were hindered by a large number of application screens necessary for opening a new account. An OpenSpan deployment reduced the number of application screens used in the process from 23 to 3, and cut the average signup time by 58%. And because of better customer focus, up-sell opportunities incidental to the on-boarding process improved significantly.

Enhancing Compliance

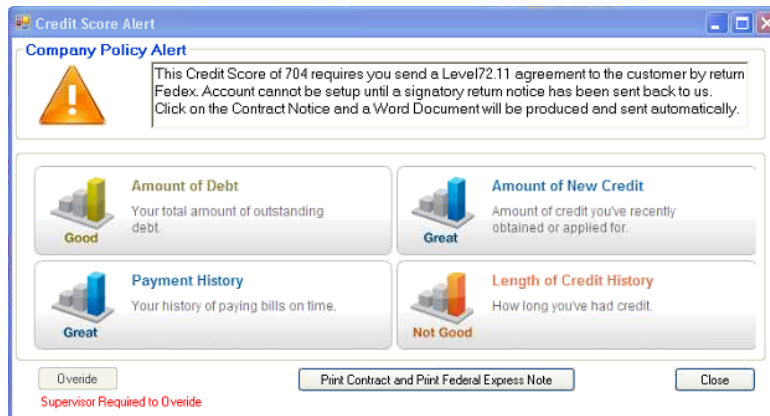
Employees on-boarding new customers, using the complex workflows and multiple applications described above, process large amounts of sensitive consumer data which demands both security and accuracy. OpenSpan can help synchronize data between multiple applications, restrict access, and ensure that legal, regulatory, and procedural requirements are met at each stage. Some use cases include:

Adding audit trails. Track every customer interaction and log the activity in CRM or other system of record. This includes automatic call or contact journaling, which lets the agent or other user add notes as necessary with assured completeness of the contact history in the background.

Setting up compliance alerts. Here are just two of numerous options.

- ❑ Managers can be alerted of agent compliance exceptions, such as improper changes in credit limits, copy-and-paste of sensitive customer information, or customers contacted who elected to be on exception lists such as Do Not Call.
- ❑ Legal and regulatory restrictions or disclosure reference information and checklists can be automatically displayed based on agent steps, and confirmation logged or recorded. A customer's home-of-record, payment status, or any other application criterion can trigger conditional custom prompts and records.

In this custom form built with OpenSpan, a consumer credit score threshold displays a policy alert requiring the agent to print and fax a document for signature (the process is further executed by an additional set of OpenSpan automations). Note the "Supervisor Required to Override" security feature designed into the form.



Masking data based on user and role. On-boarding processes often require knowledge workers to access customer records. However, in some scenarios, these customer records may contain information that is restricted based upon legal, privacy, or other regulations. OpenSpan enables you to selectively mask customer data fields from defined user groups. For example, you could allow a particular type of employee or even an outsource vendor to access a customer's shipping address while preventing them from seeing or accessing other, more sensitive information not required to complete their tasks.

Prevent unauthorized activities. Similar to data masking, OpenSpan enables you to prevent particular user groups from accessing application functionality. Instead of just reporting a compliance violation, you could prevent it from occurring at all. For example, you can eliminate the ability for an employee to increase credit limits above a certain dollar amount, or disable a “submit” button to prevent an agent from completing an unwanted transaction.

Ensure process adherence. It’s possible to prevent an employee from proceeding with a particular on-boarding process until all pre-defined steps have been completed. For example, you can stop an employee from closing an on-boarding case until specific notes have been added to the customer record or prevent an up-sell process from continuing until a locally-specific form, release, or disclosure statement has been communicated or printed and signed.

Case Study: Enhancing Compliance

MAJOR RETAIL BANK

The bank currently uses a mix of platform banking applications, which presented challenges that impact every aspect of customer interaction, including on-boarding. The bank needed to restrict branch employee access to sensitive customer information within the main hosted banking platform. OpenSpan delivered a production prototype in several weeks; along with effectively restricting access to customer data, OpenSpan’s solution also added field-level prompt menus to provide bank branch personnel with the timely and accurate help for completing key on-boarding processes.

SUMMARY

In today’s challenging economic environment, quickly on-boarding new customers is critical to speeding time-to-revenue and improving customer satisfaction and retention.

OpenSpan helps you acquire and extend the lifetime value and profitability of new customers and members by:

- Automating manual workflows
- Reducing the number of applications required for on-boarding
- Enhancing compliance to ensure regulatory and procedural adherence and data accuracy

And all while leveraging your IT investment and without significantly impacting IT budgets or resources.


GET MORE INFORMATION

OpenSpan initial projects alone can deliver huge productivity improvements and significant cost savings and subsequent projects rapidly pay for themselves.

Contact us for a personal discussion and one-on-one demonstration focusing on your unique business case. Watch online demonstrations and browse other OpenSpan case studies, white papers and more by visiting www.openspan.com.

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