



## Customer intelligence

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Fueling growth in the financial services sector



# Maximizing the value of your customer base

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Although overall the Financial Sector is optimistic about the future, the markets are still volatile and businesses are still dealing with unprecedented challenges – economic, political and social. As a result, most financial services executives are implementing key strategies for Growth, which include increasing wallet share, customer loyalty and providing the right services and products at the right time.

It goes without saying that in order to achieve this, financial services firms need to have a deep and thorough understanding of their customers needs, their profitability, their risk profile, their propensity to buy new products and what is required to keep them satisfied and loyal. They need to remain focused on the retention and value of existing customers, adjusting to their changing demographics – including larger senior populations and migratory consumers.

In addition, firms need to maintain a steady focus on the pursuit and acquisition of new customers through innovative products in emerging economies, such as the new mass affluent, small businesses and the unbanked or uninsured.

However, the reality is most financial institutions are incapable of transforming these massive volumes of data held on each client or prospect (such as demographic data, transactional records, product holdings, service preferences, online activity logs, call center interactions, social media and feedback including complaints and inquiries) into valued insights. Most of this valuable information is ignored, misinterpreted or remains hidden.

QlikView's Business Discovery platform provides true self-service BI that is empowering business users and driving innovative decision-making. It enables the exploration and analysis of integrated customer data producing improved assessment of sales potential and segment, and targeting for cross-sell and up-sell opportunities.

It provides the ability for leaders to truly understand the success of marketing and sales activity and then better structure and target future communication campaigns or promotions.

QlikView provides insight into valued customers previously unseen or overlooked, allowing firms to offer the right products at the right time.

QlikView also empowers sales teams to more effectively determine qualified call lists, improving call volumes and secured meetings.

Another powerful QlikView capability is embedding QlikView into customer facing external portals for self-service analysis and business discovery.

# The Business Discovery solution for the financial services sector

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It's no surprise that over 2,500 financial services organizations, including 20 of the top 20 North American and European financial institutions\*, have turned to QlikView – transforming data into insights.

QlikView is the Business Discovery software solution that puts users in control of exploring and exploiting their own data. Business Discovery bridges the gap between traditional BI solutions and standalone applications like Excel.

It enables users at every level of the organization to find tailored insights addressing their individual needs and deadlines. In essence, Business Discovery empowers everyone in the organization with the information they require to improve overall marketing and sales management.

Qlik works with financial service institutions devising, producing and delivering bespoke solutions and applications that assist firms in achieving growth:

- Segmenting and identifying profitable target markets
- Enhancing marketing and sales management including forecasting and tracking
- Improving effectiveness and yield of campaigns and promotions
- The creation of easy to understand, high-performing products and services
- Improving cross-sell and up-sell effectiveness in branches and across channels
- Controlling and reducing sales costs and improving customer services levels

Some common QlikView application areas for customer intelligence include:



QlikView empowers business users and decision-makers – providing incredibly fast access to data-driven insights, Business Discovery and collaboration.

### Customer Targeting

- Customer segmentation
- Target marketing
- Application processing
- Risk management
- Campaign performance

### Sales and Revenue Analysis

- Profitability analysis
- Industry benchmarking
- Revenue tracking
- CRM analytics
- Account characteristics

### Customer Analysis

- Customer profile / single view
- Customer profitability
- Multi-channel analysis
- Cross-sell and up-sell
- Social medial sentiment analysis

### Transaction Management

- Fraud detection and prevention
- Transaction monitoring
- Risk & pricing strategies
- Credit scoring
- Case management

### Customer (Client) Servicing

- Extranet reporting portal
- Dispute management
- Customer retention
- Call center management
- Mobile and web delivery

### Collections & Portfolio Management

- Credit line tracking
- Customer fraud
- Delinquent accounts
- Collection department
- Credit limits and authorization

### Customer On-boarding

- Account opening
- Process improvement
- Asset management
- Measure effectiveness
- Account characteristics

### Products and Services

- Product management
- Affinity / loyalty programs
- Points and rebates tracking
- Channel marketing
- Regulatory compliance

# Case study: leading global investment bank

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## Background:

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A full-service bank serving nearly 10 million retail consumers, over 650,000 commercial clients and over 500 branches. The bank recognized the need to provide all staff with 'free analysis' in order to better understand repeat and new business opportunities.

## Challenge:

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In the pursuit of continued growth, the bank required the capability for each branch to target their customers in a personalized and tailored manner. The ability to empower over 6,000 sales advisors to increase customer interactions, identify threats and opportunities and better cross-sell and up-sell the bank's broad range of products and services.

They had also recognized the value in empowering the central sales support team to be able to adapt to local conditions and situations, identifying risk more effectively and finding low margins that could be increased.

There was also a business need to replace the legacy SQL-based tools and also find an alternative to the bank's 'traditional BI' reporting tool – which no longer provided the self-service and flexible capabilities they required.

## Solution:

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The bank implemented the QlikView Business Discovery platform, making it possible for thousands of business users (Advisers/Bank Sellers, Branch Office Managers, Regional Marketing Managers, Product and Segment Owners and central analytics), across hundreds of their branches, to analyze and interpret their customers data, making it possible to:

- Identify potential sales opportunities
- Target customers at the individual branch level through new focused sales support
- Conduct ad hoc customer base analysis for cross-sell/up-sell

## Benefits:

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The bank not only increased the volume of client interactions, but also ensured that each interaction was based on the individual clients' needs and requirements. In this case, a 1% increase in customer interaction can equate to approximately \$6m in revenue.

The bank also witnessed a vast improvement in the quality of customer meetings: A 1% improvement in sales equates to over \$15m in new revenue. The QlikView Business Discovery platform has created a new, flexible analytics alternative to the legacy 'traditional BI' solution, empowering users with detailed and accurate data driven insights.

“ QlikView is so flexible, powerful and easy to use – views of data have not been seen this way previously. Our salespeople are winning more business from clients directly as a result of QlikView. ”

Analytics Project Manager, Global Investment Bank

## Case study: SEB (banking/ securities/investments)

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### Background:

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SEB is a leading Northern European financial group – SEB Bank is the major commercial bank in Lithuania, offering a full range of banking services to private individuals, corporate customers and financial institutions. SEB Bank is the local market leader in terms of key banking services offered to over a million customers all over Lithuania. It has over 400K corporate customers and 5 million private customers, \$300 billion in assets, \$6 billion in revenue, and 20K employees.

### Challenge:

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SEB needed to gain a far better understanding of their current customer base in order to improve the cross-selling opportunities of products and increase customer wallet share. They also had the desire to improve IT project management and efficiency across the bank.

### Solution:

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QlikView apps were deployed to hundreds of users across the bank's divisions for:

- Sales Performance Analysis
- Customer Targeting and Marketing Campaign Analysis
- IT Project Performance Analysis

### Benefits:

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The QlikView Business Discovery platform helped the bank expand its customer portfolios through the improved identification of cross-sell opportunities – expanding wallet share.

It improved IT project management and efficiency considerably.

The sales and marketing applications were deployed in less than three weeks and from day 1, delivered insights previously unseen.

# Case study: California Casualty (insurance)

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## Background:

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California Casualty is a leading US provider of property and casualty insurance programs. They provide protection and peace of mind to the people that serve their communities such as educators, peace officers, firefighters, and nurses, operating across 44 states.

## Challenge:

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California Casualty required a new solution to reorganize and streamline their reporting and analytics which support a variety of business functions. The aim was to improve field sales management's ability to track and influence lead generation and conversion rates.

## Solution:

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The QlikView Business Discovery platform was deployed enterprise-wide across the following functions:

- Sales and Marketing Performance
- Financial Analysis and Compliance
- Customer Service and Support
- Operations and IT Management

## Benefits:

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California Casualty witnessed an increase in lead conversion rates by over 25%.

The QlikView Business Discovery platform increased the average telesales per agent from 1.6 to 2.0 per day, resulting in approximately 200 additional sales per month.

In addition there was a 60% reduction in the delays of compliance reporting.



“ QlikView enabled us to quickly pinpoint specific areas of the business in need of improvement. In less than a month, we regained 20% to 40% of client business that had been previously turned down. ”

Nebojsa Stojanovic, IT Manager, Meilleurtaux

## Leading through thought leadership

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QlikView believes in the power of collaboration and tapping into the collective knowledge and expertise of market professionals in order to deliver pervasive business insights.

Qlik has formed specialist industry communities in New York, London and Mumbai consisting of market professionals who are dedicated to the sharing of industry best practice and collaborating on how to best approach the key issues facing the market.

Our thought leadership is enabled through industry panels and advisory councils made up of leading market industry voices, such as the QlikView Wall Street Customer Advisory Council, which specializes in Financial Services.

Our customers and partners come together with the aim of sharing and discussing market insights, intelligence and the technological innovations that can assist in providing both financial Stability & Growth. All key trends and insights are published in the form of white papers and within the online Financial Services Qlik Community – leading the conversation and fueling innovation. Qlik also shares best-in-breed approaches and applications through industry benchmarking – allowing new and existing clients to continually learn from industry best practice.

Qlik has a powerful global network of over 1,200 strategic partners consisting of solution providers, technology partners, business consultants and system integrators. This partner program has been designed to offer our clients world-class software solutions and consultancy and implementation support – ensuring every organization extracts the utmost from their live actionable data, fueling the innovation culture.

Each Qlik partner has been chosen based on their deep sector knowledge and experience and their ability to construct solutions that removes guesswork and assists you to make faster, smarter decisions. A true partnership tailoring the right solutions for our customers at the precise point of need.

Qlik is not just providing innovative solutions for the Enterprise but for the whole of the financial services sector. Nurturing the culture of innovation.

# Providing the competitive advantage

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QlikView is the world's first Business Discovery platform, designed to assist organizations in achieving both stability and growth.

## Business Discovery platform

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Business users want to analyze information — looking for associations and deriving insights — through visually appealing interfaces. QlikView incorporates best of breed visualization capabilities including a broad range of charting and display options. The simple and easy to use QlikView interface makes it broadly appealing to business users. A simple click can transform the analysis and open up new analytical paths and ways to visualize data. Based on their security, business users can interact with QlikView Apps and make modifications, additions and/or create new apps without requiring complex training or ramp-up time. If users need a specific visualization component that is not included in core QlikView, web developers can easily and seamlessly integrate custom and third-party components.

## Associative experience

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The QlikView Business Discovery platform enables users to explore data, make discoveries, and uncover insights that can be used to help them solve business problems in new ways. One of QlikView's primary differentiators is the associative experience it delivers to users. Business users conduct searches and interact with dynamic dashboards and analytics from any device. They follow their own train of thought.

The associative experience leverages QlikView's in-memory approach to deliver the familiar experience of a search engine to find critical information and get fast business answers. Similar to Google's new Instant Search, QlikView's Associative Search provides instant results as you type. Its intuitive interface highlights important relationships between your data. This enables ordinary business users to explore data and gain better insights about customers. The inference engine maintains the associations in the data automatically — alleviating the need for developers to do so through rigid hierarchies and hard coded drill paths.

### What is Business Discovery?

Business Discovery is user-driven BI that helps people make decisions based on multiple sources of insight: data, people, and place. Users can create and share knowledge and analysis in teams, groups and across organizations. Business Discovery platforms help people ask and answer streams of questions and follow their own path to insight — on their own and in formal or informal groups. Business Discovery platforms deliver insight everywhere, an app model, mobility, remixability and reassembly, and a social and collaborative experience.

The QlikView Business Discovery platform enables business users to assemble data from multiple sources, explore it, make discoveries, and uncover insights that enable them to solve business problems in new ways. QlikView works the way the mind works. Users conduct searches and interact with dynamic dashboards and analytics from any device. They ask and answer streams of questions on their own and in groups and teams. They forge new paths to insight and decision.

## Collaboration

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Business decisions are seldom made in isolation, they are collaborative. They are based on social exchanges driven by realtime debate, dialog, and shared insights. QlikView's approach places collaboration at the very heart of Business Discovery, allowing users to share and collaborate on relevant data across individuals, workgroups, and departments. It lets them collectively discover within in-context workspaces, capture notes and conversations, securely share information, and review decision results. QlikView provides users with the freedom to securely and privately collaborate as they choose.

## Mobility

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Financial institutions understand the power of decision-making while on-the-go. Users can test their hypotheses while they are out 'on location', interacting with their analysis apps where and when they need them. The result? Faster decision making. QlikView for Mobile provides the full QlikView platform, with the full range of functionality, on any device, at any location, thus reducing IT's support burden. QlikView provides the complete Business Discovery experience allowing users to understand what's happening with their business as it happens, instantly and securely.

## Enterprise ready

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The QlikView Business Discovery platform is highly scalable, supporting large volumes of users and data. It can scale at the rate the business requires, with a rapid implementation process. Once QlikView has solved a significant business problem that traditional BI could not address, other departments soon take notice. It does not take long before the solution evolves into a server-based enterprise Business Discovery platform delivering insights and opportunities previously unseen. IT professionals are no longer tasked with creating data models, building large semantic layers, creating queries or building reports. Instead IT is responsible for retaining control over the data, helping to validate and deliver relevant analytics while enforcing security.

**“ The richness of the lines of analysis and the flexibility of navigation gave us new capacities for investigation and moved us ahead in security. ”**

Jean-Luc Masselin, Director of Internal Control, ABN AMRO

# Qlik is the Business Discovery specialist in the financial services sector

QlikView's ability to seamlessly complement traditional BI (stack vendor) solutions provides the enterprise with a bespoke Business Discovery solution that is designed to meet their specific requirements. This, coupled with Qlik's unparalleled knowledge and expertise in Business Discovery solutions, means financial services institutions are maximizing current BI investments while providing the tools to help decision-makers make faster, smarter decisions.

QlikView is at the very heart of the conversation through the online Global Financial Services Qlik Community, comprised of industry leading professionals, solution providers, OEM partners, business consultants and system integrators.

This, together with the aggregation of years of development and successful implementations, ensures every client benefits from the collective knowledge and expertise. QlikView is tried, tested and proven as the leading Enterprise Business Discovery solution.

Qlik remains focused on leading the market through the provision of thought leadership and driving innovative solutions every step of the way. The goal is simple; to assist financial institutions achieve both stability and growth.

Qlik's partnership approach and methodology is based on "Proof of Concept" (which QlikView refer to as "Seeing is Believing"). A collaborative approach designed to demonstrate the power and flexibility of the solution by using your very own data.

QlikView helps financial institutions to achieve true ROI in a fraction of the time it takes traditional software to be deployed.

**Seeing is believing.**





## Insight Everywhere

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Qlik has offices worldwide with expert, friendly staff ready to help you drive smarter, faster decisions with QlikView.



**For contact details please visit:**

<http://www.qlik.com/us/company/contact-us>

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