



CASE STUDY

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GROWING BANK DOUBLES SPEED TO MARKET

Enabling customers of a major bank chain to easily complete all their banking functions online — through any channel they choose.

Challenge

A San Francisco-based diversified financial services holding company with more than 700 branches needed assistance making its digital banking functions smoother and more functional for its customers. As with all financial institutions in today's rapidly evolving market, the company seeks to meet client demand by continually improving its customer experience to remain competitive and attract new audience segments.

Perhaps the company's greatest need was the creation of digitally streamlined, stress-free services that would meet or beat their competitors' offerings. Those services needed to complement existing services at each branch, simplifying account setup and maintenance for both the customer and the firm. And whenever possible, they needed to take place without costly human intervention.

Given its immediate plans to add new branches in at least three states, the company required a partner that could provide technical leadership and get to market as fast as possible.



After working with Magenics, the client is able to introduce products much more quickly, such that a 10–15 percent profit increase is expected this year.



Results

In devising a comprehensive solution, Magenics assisted in delivering a custom-designed cross-channel platform streamlined with functions that are faster, more transparent and easier to understand. Because more functions are now fully digitized, the client is able to introduce products much more quickly, such that a 10–15 percent profit increase is expected this year.

Throughout the engagement, Magenics instilled its unique approach to delivery, called Foundation, to improve the development culture. Foundation utilizes agile processes to speed up delivery and release software sooner.

Future project work is now approached with methodology guaranteed to bring new functionality to market up to two times faster, allowing the organization to grow and respond to customers like never before.

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Fueled by Technology

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