



Core Banking Upgrade Assessment

Prepare to realise the benefits of your Core Banking upgrade

Overview

If you are a Core Banking customer who is thinking of upgrading your system, an Upgrade Assessment is worth considering as a first step in this process. Temenos offers a range of services and tools to help clients envisage, plan and execute upgrades in a step-by-step, low risk approach. The Upgrade Assessment is a short, high impact consultancy exercise during which Temenos Expert Services helps to define the target benefits, scope and approach to the upgrade, providing a clear roadmap for the rest of the project and supporting the client's business case.

Upgrade assessment

Package

- A three week workshop-based engagement to examine the existing Core Banking deployment and develop a roadmap for the upgrade
- Supports informed decision making by the bank, through identification of business and technical benefits in the context of the bank's changing business and technical drivers

Methodology

- Functional review of changes to Core Banking by Module - including AA product review and implementation approach
- Technical architecture review
- Technical scoping of upgrade effort
- Client training needs analysis

Deliverables

- Clear understanding of Objectives, Scope & Approach with high level associated work breakdown, sequencing and project timelines
- Supporting information for key project initiation documents such as Business Case and Risk Assessment
- Good level of mutual understanding and collaboration between Client, Temenos and key partners
- Ensures maximum value from standard product

Benefits

Benefits of an upgrade project span the functional and technical as well as cost savings and efficiencies. Below is more detail on benefits we have seen realised from Upgrade projects:



Functional benefits

- New modules and latest enhanced functionality supporting business innovation and expansion
- Re-engineered business processes including Model Bank best practice, enabling streamlining of operations
- Functionality to support rapid development and launch of new products, with business agility to respond quickly to market and customer demand



Technical and operational benefits

- Improved architecture, scalability and system performance
- Simplified and easier access to new product updates and periodic fixes
- Access to latest technology platforms from our key technology partners
- New and improved performance monitoring tools and consoles
- Reduced operational risk from old systems and customizations



Cost benefits

- Unlocking the benefits from your investment in Core Banking
- Reduced TCO through business and technical efficiencies
- No extended maintenance costs





Why an upgrade assessment?

Typically, a bank will ask many questions when considering an upgrade. For example:

- Should the technical upgrade be done first, followed by business process optimization?
- Should we take a business-led approach?
- Can we eliminate our local code?
- How can the upgrade be aligned with our architectural direction?
- Is there an opportunity to move from jBASE to a relational database?

- What are the risks associated with an upgrade and how can we mitigate them?
- How long will the upgrade take?

What training will users need to ensure they are using the upgraded system to its maximum potential?

All of these questions and more are addressed through the Upgrade Assessment to provide a tailored roadmap which suits the specific drivers, opportunities and priorities of a particular bank.

Service summary

Temenos Expert Services will engage with key business and technical stakeholders to review the current Core Banking functionalities, business operations and identify the target benefits, scope and approach for the Upgrade. The scope of the engagement will cover the following areas:

Functional review

Functional review of changes in Core Banking from the current client release to latest/target release:

- Arrive at the modules/applications that would be needed to support Client business and level of customisation that can be targeted for removal
- Guiding the client business teams to fully understand how new standard functionality will support the bank's business requirements
- Identifying end to end lifecycle of processes along with high-level gaps, vis-à-vis standard target release Model Bank features plus benefits of existing functionality available in Core Banking
- Providing joint customer and Core Banking roadmap with a clear focus on "Back to Core" where possible
- Evaluating options to introduce new modules such as Arrangement Architecture (AA), or new customer channels

Technical architecture review

Technical architecture review to establish a high level understanding of the application landscape post-upgrade and establish defined technical benefits that will accrue from the upgrade. Ancillary technical options may also be examined such as:

- The possibility of a jBASE to relational database conversion
- The need to optimize and stabilize the current Core Banking deployment through performance optimization or data archiving, to provide a sound platform to begin the Upgrade
- The advantages of Enterprise Integration Architecture through our Integration Framework and Enterprise Service Bus Technology
- The options of Data Lifecycle Management with separation of read-only data to reduce the size of the transactional database

Technical scoping

Technical scoping of the Upgrade effort to target release will be completed by the Temenos Upgrade Specialist Team. This may include the migration from Desktop to Browser. The analysis with the options to best leverage internal Core Banking skill-sets.

Training needs assessment

Training needs assessment of the Client's internal Core Banking competency to determine gaps and Core Banking training requirements by role. This includes a recommended, tailored training plan, designed to ensure the advantages of the new functionality are maximized.

Next steps

To find out more about this service, including customer case studies, or to arrange a session with a Temenos expert to discuss how this Service could benefit your organisation, please email sales@temenos.com