

Choosing a digital banking transformation partner:

11 SUCCESS FACTORS



When you are looking for a new digital partner, how do you decide which solution is right for your institution? How do you find a solution that combines the flexibility of a best-in-class platform with the speed of an out-of-the-box solution? Here are some of the key questions to get the best solution for today and tomorrow—without sacrificing what’s critical.

Success factor	Questions to ask	Vendors		
		Name:	Name:	Name:
Track record in industry	<ul style="list-style-type: none"> Does the vendor have a deep understanding of the financial and digital banking industry? Can the solution deliver on highly specific line-of-business requirements and business challenges? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Maintenance support	<ul style="list-style-type: none"> Will the vendor support you post-launch? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Partnership	<ul style="list-style-type: none"> Does the provider partner with you at every stage in the process? Is the vendor’s solution and roadmap aligned with your vision and what you want to achieve? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Accelerate digital banking transformation	<ul style="list-style-type: none"> Will you be able to quickly deliver rich digital experiences such as chat bots, biometric identification, and augmented reality? Will this help you move ahead of your immediate competitors faster than building the solution yourself? Does the solution solve specific customer experience challenges that you face today and are impacting your future profitability? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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		Name:	Name:	Name:
Drive a frictionless customer experience	<ul style="list-style-type: none"> Does the solution deliver frictionless and consistent banking experiences wherever and whenever customers want to interact? Does the solution support personalized, unified experiences? Can you customize customer experiences? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Empower rapid innovation	<ul style="list-style-type: none"> Do you retain full control over your technology roadmap? Does the solution make you more technically agile? Does the solution speed up deployment cycles? Do you get advanced analytics that help you understand and respond to changes or challenges in customer behaviors? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Control over your future	<ul style="list-style-type: none"> Does the solution allow you to respond quickly to evolving customer expectations? Will you be able to take initiative and get agile with your thoughts and actions? Does the solution allow you to stay close to your customers? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reduced development costs	<ul style="list-style-type: none"> Will the solution reduce application development costs vs. in-house custom application development? Does the solution remove the need for a large in-house development team? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Enhanced security	<ul style="list-style-type: none"> Does the solution provide a consistently high level of security? Is the solution already certified against industry compliance requirements? Does the company invest substantially in ongoing security innovation and improvements? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Business intelligence	<ul style="list-style-type: none"> Does the solution deliver actionable intelligence so you can respond to issues and drive business opportunities? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ROI	<ul style="list-style-type: none"> Does the solution help you measure and meet your KPIs? Does the solution open up cross-sell and upsell opportunities? 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>