

Accelerating Banking's Digital Evolution: A Salesforce Success Story by Altimetrik



Client: Financial Services

Key Highlights



Improved banker experience through UI transformation



Streamlined sales process for increased efficiency



Consolidated lead and opportunity generation into a single application



Implemented effective marketing strategies



Utilized data-driven product recommendations



Ensured compliance and meeting security standards



Conducted organizational cleanup for enhanced performance

Background

The Financial Services Giant, a prominent player in the Banking, Financial Services, and Insurance (BFSI) sector, faced formidable challenges in adapting to the digital landscape. Fragmented systems, manual processes, and regulatory pressures posed significant hurdles to operational efficiency and customer satisfaction.

Pain Point

Navigating Digital Transformation: Addressing Pain Points in Banking Operations

In the dynamic landscape of banking, digital transformation has become imperative to remain competitive while meeting customer expectations. For our client, a leading Financial Services Giant, this journey was marked by significant challenges across various operational facets. Let's delve into the pain points they encountered:



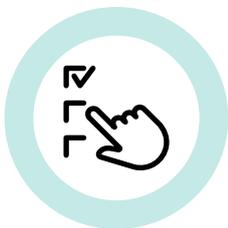
Fragmented Lead Management

The client grappled with disparate applications for lead generation and sales tracking. This fragmentation hindered the sales team's efficiency, as navigating between channels proved cumbersome. The absence of a centralized platform resulted in missed opportunities and hindered client interaction tracking.



Complex Sales Processes

Manual steps marred the sales process, complicating lead conversion and client onboarding. Agents encountered challenges in accurately maintaining contact sources and associated companies. This manual approach impeded workflow efficiency and accuracy.



Communication Challenges

Marketers faced a daunting task managing diverse communications exclusively through Outlook. Handling promotional, transactional, and newsletter communications across various regions and compliance regulations proved intricate. Manual efforts to obtain tracking data and manage preferences added further complexity.



Cross-Selling Conundrum

Identifying cross-selling opportunities amidst transactional noise posed a significant challenge for the sales team. Without streamlined processes, recognizing, and capitalizing on cross-selling prospects remained elusive.



Data Security and Compliance Concerns

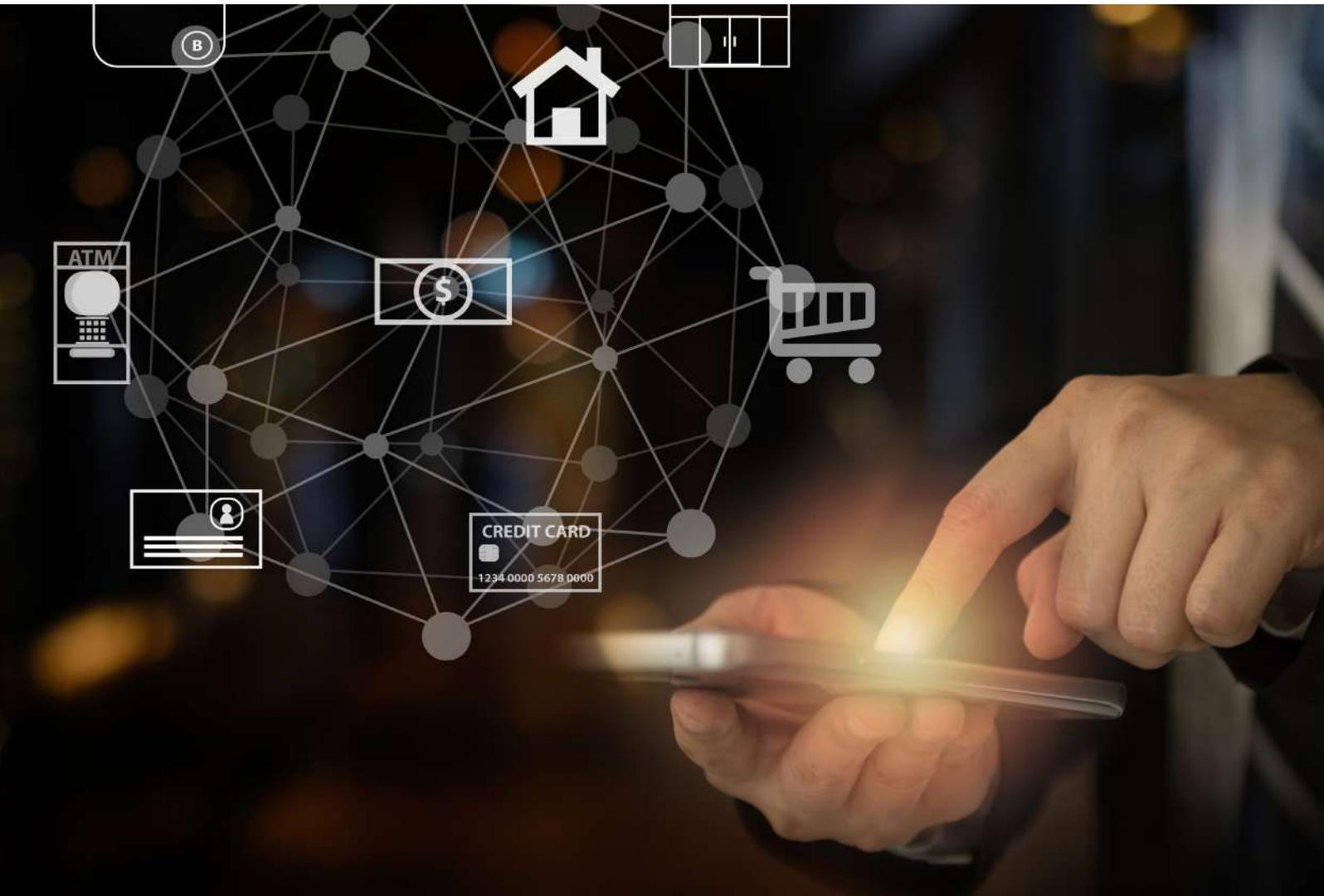
The client grappled with data security, regulatory compliance, and audit adherence issues. Ensuring appropriate access to the Salesforce org with defined roles and responsibilities, especially concerning cross-border data visibility, presented significant hurdles.



Legacy System Inefficiencies

With a decade-old Salesforce org, the client faced performance issues due to redundant objects, outdated data, and obsolete code. This legacy system's inefficiencies led to sluggish performance and exceeded Salesforce limits, hindering organizational productivity.

In this landscape of challenges, the client sought a strategic partner to navigate the complexities of digital transformation and overcome these obstacles effectively.





Solution

Altimetrik's team of practitioners conducted a thorough evaluation of the existing platform in close collaboration with the client, addressing each pain point methodically:

Streamlined Lead and Opportunity Management:

The lead and opportunity creation portal underwent a significant overhaul, seamlessly integrating with an in-house database to centralize lead data. Agents gained enhanced search capabilities based on industry, segment, and country, optimizing lead management. To bridge legacy systems within Salesforce, we implemented an iframe model, enabling direct access to legacy systems through the Salesforce portal. Additionally, a web-to-lead setup was established, unifying lead assignment based on geography and industry type.

Process Automation and UI Enhancement:

Leveraging various automation tools within Salesforce, such as flows, we streamlined lead creation, client conversion, and onboarding stages, significantly reducing manual efforts, and establishing a standardized process. The user interface (UI) underwent transformation with Lightning web components, ensuring swift loading and an improved user experience.

Marketing Automation and Communication Tracking:

Implementation of Salesforce Marketing Cloud enabled automated management of personalized emails, content, and audience segmentation. We ensured secure communication and maintained optimal IP reputation through the sender authentication package. Bi-directional data exchange between CRM and Salesforce Marketing Cloud facilitated comprehensive communication tracking.

AI-driven Product Recommendation and Engagement Monitoring:

Leveraging Einstein next best action and AI-based logic, we facilitated product recommendations for cross-selling and developed an engagement scoring model to monitor customer interactions effectively.

Access Management Overhaul for Compliance:

A comprehensive overhaul of user access management was undertaken, assigning profiles and roles based on country, job function, and user role to enhance access specificity. Profiles were transformed into permission sets, successfully addressing compliance-related concerns.

Code Cleanup and Performance Optimization:

A meticulous examination of all functionalities identified unnecessary and redundant code. Subsequently, a systematic cleanup was executed to eliminate surplus code, liberating Salesforce limits and enhancing organizational performance.

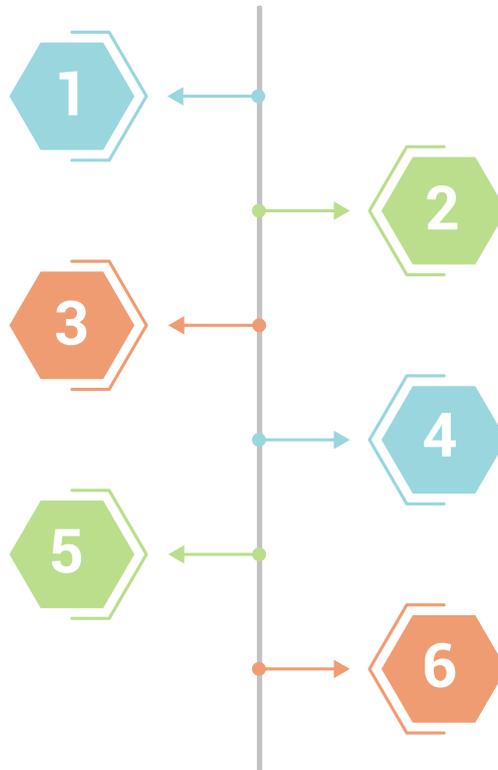
Outcome

The results of the implementation include:

Expansion of digital banking capabilities across 45 countries, empowering over 3500 bankers to deliver exceptional customer experiences.

Implementation of advanced analytics and AI-driven recommendations, leading to a surge in cross-selling opportunities and revenue growth.

Enhanced user adoption and productivity, with a 90% increase in weekly logins and a substantial rise in customer interactions.



Integration of disparate systems to provide a unified view of customer interactions and opportunities, resulting in a significant increase in deal closures.

Deployment of advanced analytics dashboards, driving a 66% increase in usage and enabling data-driven decision-making.

Establishment of a secure, compliant, and high-performing organizational infrastructure, ensuring customer trust and regulatory adherence.



Conclusion

Through a collaborative partnership with Altimetrik, the Financial Services Giant has successfully navigated the complexities of digital transformation in the BFSI sector. By leveraging innovative solutions and best practices, the organization has unlocked new opportunities for growth, enhanced customer satisfaction, and fortified its position as a leader in the banking industry.



About Altimetrik

Altimetrik is a pure-play digital business services company. We focus on delivering business outcomes with an agile, product-oriented approach. Our digital business methodology provides a blueprint to manage data and develop, scale, and launch new products to market faster. Our team of 6,000+ practitioners with software, data, cloud engineering skills help create a culture of innovation and agility that optimizes team performance, modernizes technology, and builds new business models. As a strategic partner and catalyst, Altimetrik quickly delivers results without disruption to the business.