



Responsive operations and supply chain

KPMG Connected Enterprise for Banking

Today's customer wants things yesterday. Customers expect immediate fulfillment, when completing onboarding checks, changing their personal details or making a payment—they are no longer willing to wait for lengthy internal processing.

However, delivering responsive operations has been challenging for larger retail banks, due to limitations in customer interfaces, manual processing and restrictive policies. With new start-ups offering faster experiences and more innovative business models, it's crucial for companies to adapt to the changing industry.

In order to meet customer expectations, the connected bank needs to be able to mobilize AI-powered automation, implement more dynamic risk policies and utilize integrated product platforms. For the connected bank, no longer should there be separate business strategy and technology strategy—instead, the strategy as a whole must be fundamentally enabled by technology, and centered on the customer.

Key considerations for the bank

- Can you use process automation to minimize error rates and the need for human intervention, e.g., through robotic process automation (RPA)?
- Are your risk policies sufficiently dynamic to enable real-time decision-making?
- Are your core banking product systems fully integrated, improving orchestration of customer interactions?
- Can you supplement internal data sources with open data, to provide faster and more precise decisions for new and existing customers?

How can KPMG firms help?

We can **leverage methodologies** to design and help with the implementation of a technology solution, which drives more efficient processes across your bank's front, middle, and back office functions.

Our **alliances with technology providers** enable KPMG professionals to integrate tools and platforms that facilitate more **intelligent workflow**, underpinned by AI-powered automation.

Our **experience in operations**, as well as **risk and regulation**, can enable your bank to develop **responsive processing**, facilitated by more dynamic policies, that deliver on customer expectations.

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Banking on better processes

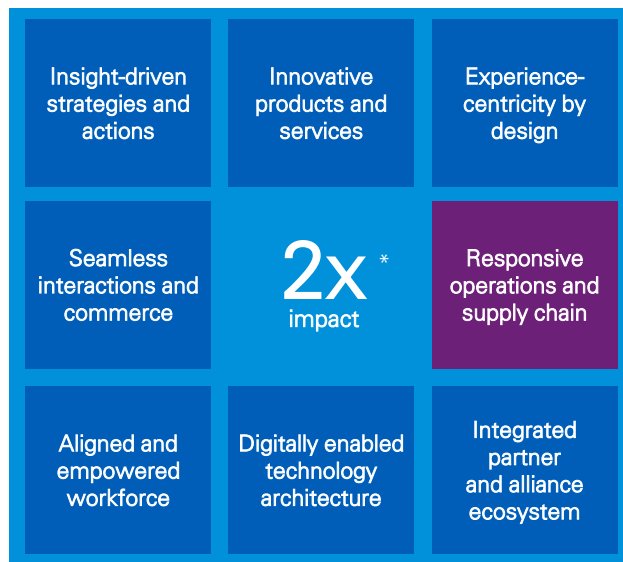
When one of Australia's leading business banks wanted to provide customers with decisions on their loans faster, it knew it needed to think and work differently. KPMG Australia was engaged to help increase the productivity of its loan fulfillment process with outcomes to impact thousands of the bank's clients.

KPMG professionals were challenged to help the bank achieve better end-to-end processes without any IT change, and set out to establish a single 'best way' to execute the loan fulfillment process. Productivity in fulfillment improved by a minimum of 80 percent to deliver to more customers faster. With the bar raised, the client set out to deliver loan applications within 5 days, down from 16 days. Not only did KPMG deliver on this goal, but the bank also saw a 25 percent improvement in capacity.

We know how business works.

What does a connected bank look like?

The most successful banks exhibit eight characteristics that span all aspects of the enterprise. The capabilities of front office, middle office and back office integrate seamlessly to support the brands, products and services, interactions and workforce, and deliver against ever-changing and heightened expectations.



Transform your operations to become more seamless, powered by technology and digital processes

- KPMG firms' experience in designing and delivering **intelligent automation and robotic process automation** can enable simplification of workflows, deliver efficiency and drive pace.
- The KPMG alliance with **Salesforce** enables clients to transform their external-facing technology, incorporating leading advances in credit, fraud and identity checks, supporting real-time orchestration of customer interactions.
- KPMG firms' **Risk & Regulatory practices** can support the development of dynamic and compliant policies, which provide appropriate control.

*Base: 1,299 professionals involved with customer-centric strategy decisions.

Source: A commissioned study conducted by Forrester Consulting on behalf of KPMG, September 2018.



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