# THE HOLY GRAIL OF CUSTOMER EXPERIENCE : A SINGLE WINDOW VIEW

Most businesses in the digital world consider a single view of the customer across all touch points as the Holy Grail, or the Philosopher's Stone, of customer experience. This is turning into something of a necessity for customer-facing services such as banking. Large banks, burdened with legacy systems, are struggling with fragments of customer data scattered across applications and databases, creating data silos that are hard to bridge. The resulting inconsistency of customer data reflects poorly through products and services that banks deliver to their customers.

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## STREAMLINING FOR SUCCESS

As per a study by Greyhound Research, a leading global analyst firm, 87% respondents rate a single view of the customer as an essential prerequisite to the delivery of great customer experiences. However, only 47% confirmed that they either already have a single view of the customer in place or are in the process of accomplishing it. This is not surprising. While businesses recognise the need for a single view of the customer, they also realise how hard it is to accomplish that.

Today, when banks are striving to compete on customer experience through the unification of various products and services, a single view of the customer becomes a critical factor for its digital success.

A major US bank, an Infosys client, faced this daunting challenge when they decided to streamline their customer data into a single view. They were stuck with highly complex infrastructure that relied on several monolithic databases with heavily customised legacy systems, leading to high operating costs, speed to market hurdles, and data quality and consistency issues impacting customer experience.

What made the task daunting was the huge customer database the bank had - 150 million customer accounts, with three times the number of account relationships. With over 190 different applications and channels handling 900 transactions per second, streamlining of customer data was vital for the bank.

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# MULTI-PRONGED STRATEGY

The bank partnered with Infosys and implemented a master data management (MDM) system, which created a single point of reference for all data, irrespective of channel, to help the client gain a single view of the customer. The scale and spread of the exercise made careful planning critical for non-disruptive execution.

Infosys deployed a multi-pronged, phased MDM implementation strategy. The team prioritized migration of the bank's applications based on business criticality, complexity, and dependency. During the migration, to maintain data integrity, the Infosys team synced the new database against legacy databases as well as incoming, transactional data traffic. Infosys also deployed an automated remediation process to perform checks against data and transactions, and thereby, maintained data integrity across databases.

The well-devised strategy, backed by Infosys' decades of experience in large-scale roll-outs, enabled the bank to accomplish single view of the customer without disrupting business. With the modernised system, the bank now has a 360-degree view of its customers' journeys across channels, products, and regions. Streamlining of customer accounts has also resulted in faster time-to-market for products and services, with the bank been able to make a more targeted push for new products. The bank has also become operationally more cost-efficient with a reduction in the number of databases that need active management.

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# THE HOLY GRAIL OF CUSTOMER EXPERIENCE: A SINGLE WINDOW VIEW: THE FIVE TAKEAWAYS

1. **Implement** master data management system to create a single point of reference for all data across channels and sources, thereby delivering a single view of the customer.

2. **Plan** implementation carefully and thoroughly. Prioritize applications by business criticality, complexity, and dependency.

3. **Deploy** a phased transition across applications and channels to ensure zero disruption for business.

4. **Automate** data remediation to ensure data integrity across databases during migration.

5. **Ensure** zero disruption to business by syncing legacy and new databases, as well as syncing data from current traffic.

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# BIG LEARNING:

While gaining a single view of the customer across channels and applications is imperative in the digital world, for banks particularly, such large transitions need to be done taking care of data security and keeping business disruption to a minimum. Creating a single view of customers at a scale of 150 million customer accounts is not possible without a well devised and carefully executed MDM strategy. Unforeseen situations and complexity of underlying data architectures can make it a daunting challenge; hence, it is critical to involve experts and leverage the experience of large-scale rollouts.

## WE DID THIS FOR THEM. WE CAN DO IT FOR YOU.

**Learn how to gain a single view across channels to create a great customer experience by reaching out to us at askus@infosys.com**

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