

finshape

Raiffeisenbank

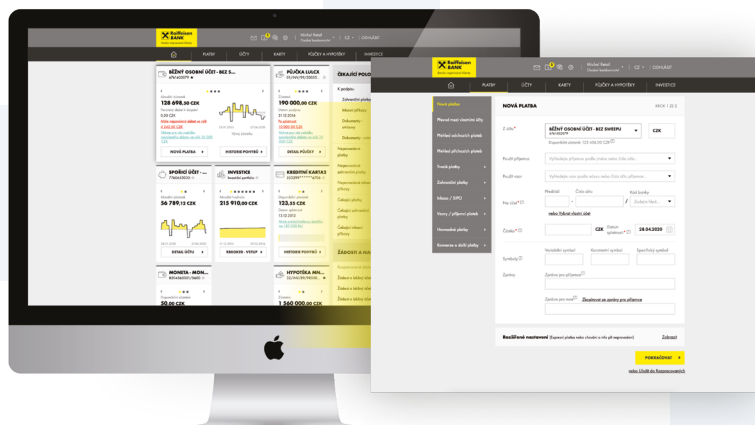
Transformation into a
modern digital bank

client story

50%
increase in
share price

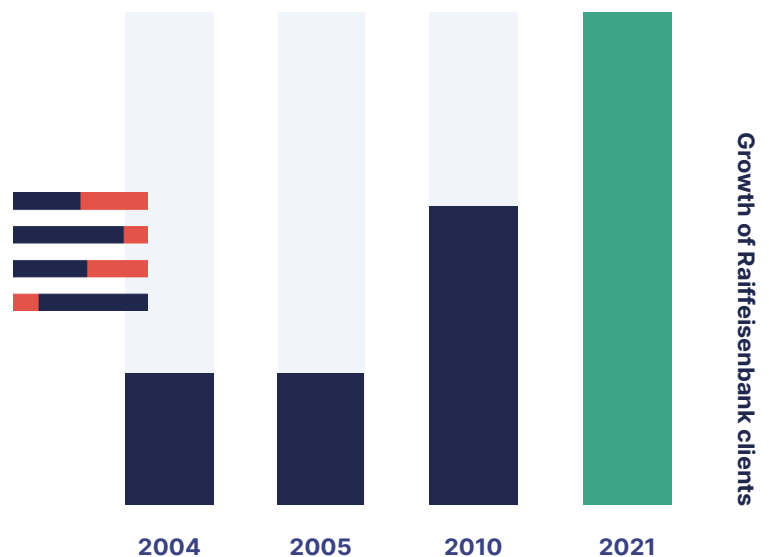
Customer and
professional
Awards

10 % Increase
in market share



The path out of stagnation

In 2015, Raiffeisenbank found itself in a difficult situation on the Czech market. After a major but unsuccessful implementation of a new core banking solution, the bank was a bit stuck and had been running in place for several years. It was struggling with two core banking solutions as well as outdated Internet and mobile banking. It lagged far behind the competition in reaching clients through online offers, and the share of its services and products provided to the RETAIL, SME and CORPORATE segments in digital form was barely average. All this was reflected in the bank's statistics. The number of new clients was not growing, in fact, the only thing that was increasing was the cost of maintaining and developing key IT systems. Moreover, in a market that is not very broad, the bank had a reputation for offering many applications that were technologically obsolete.

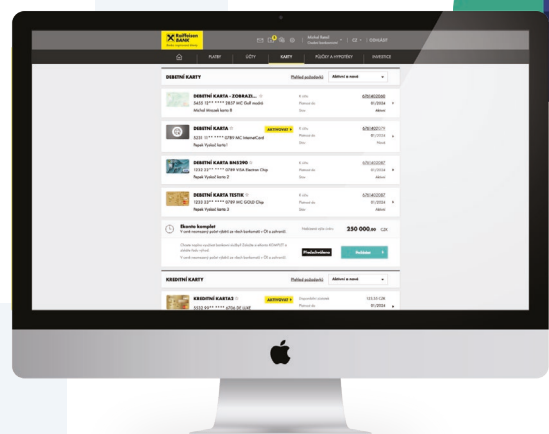


A new direction and an innovative multi-channel solution

The Bank decided to take two very important steps. The first was a decision to support two existing core banking solutions with a clear dividing line in terms of segments and products. The second step was to select a multi-channel solution that would allow integration into both transaction systems, even during the ongoing project.

It was therefore necessary to find a product that had a strong back-end structure while offering comprehensive support for user authentication with respect to client migration in individual core banking solutions. This solution also had to overcome the difficulties caused by one of the supported transaction systems not being available in 24x7 mode.

The selection process placed great emphasis on the technological side of the product on offer, the possibility of customising it and the independence of the individual layers so that other players could participate in the development of client platforms. The winner was Finshape's Omnichannel DBOS solution.



Complex solutions for all segments

The selected solution from Finshape met the bank's requirements completely, and the fact that Finshape set aside a team of specialists to work with both the bank's departments and the staff from an external supplier of mobile front-end platforms on a daily basis from the very beginning of the project also played an important role. In addition, Finshape already had experience with the bank's environment at that time, where it worked to support and develop one of the transaction systems. The Omnichannel DBOS solution from Finshape now covers all the necessary segments, namely RETAIL, SME and CORPORATE and unifies the data base for the individual front-end solutions.

If the 2015 attempt was a bit of an embarrassment for the bank, the next one was a great success. The implementation project, including client migration, went smoothly. What's more, it received a great deal of positive feedback not only from the new banking users themselves, but also received high ratings from the professional public.

The fundamental benefit of implementing the new solution was a significant simplification of the architecture within the bank. The platform from Finshape allows it to significantly accelerate the implementation of new functionalities without negatively impacting the quality and performance of client application solutions. Moreover, the new Finshape agreement significantly reduces the long-term costs of supporting their solution.

Minimising outages is proof that implementation has been done responsibly, and is highly appreciated and praised by its end-users.



The solution's benefits in numbers

The results of the many initiatives within the Bank, including the implementation and subsequent development of the new Finshape platform, have also been reflected in important economic indicators:

- **earnings per share** have risen from 2.29K in 2015 by more than 50% to 3.79K in 2019
- in terms of market share, **the bank has stopped the stagnation** and increased its market share by 10% in the last 5 years as measured by total assets.
- **the bank increased its market share** for personal deposits from 4.23% in 2015 to 6.11% in 2019 and for entrepreneurs from 4.42% to 5.73%.

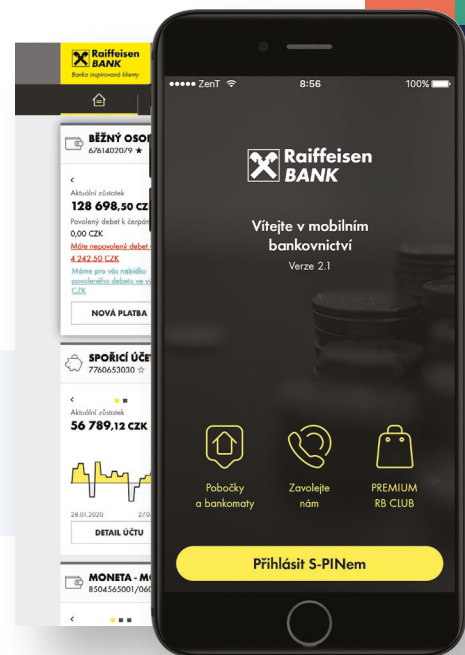
„The new solution supports all client segments from retail to large firms, so if a client has multiple accounts, they can do everything they need using only one application. In digital banking, which has traditionally been segmented and fragmented, this is a unique and valuable feature. Another strength is the openness of the whole solution to integration options using APIs and its support for mobile banking and digital customer acquisition processes. All of these features were a huge factor in helping us win the award for the friendliest bank of the year 5 times in a row.

TOMÁŠ ZRNA

Director of IT Digital Development

New digital communication options

Finshape's new DBOS platform has put Raiffeisenbank in a leadership position. Suddenly, it is now the bank that pushes the envelope and sets trends in both online and mobile banking, offering new improvements to clients every two months. In addition, over the past five years, it has managed to move a substantial part of its products and services, including communications, into the "digital" sphere which is economical and useful for both the bank and its clients. This, by the way, also enabled the bank to meet the "COVID" challenges very well, which were often associated with significantly higher customer demands for digital channels. A rapid response to changes in some offers, particularly credit products, has proved essential.





Raiffeisenbank is a medium-sized bank belonging to the RBI-Raiffeisenbank International group. It is a universal bank, targeting small clients, entrepreneurs, as well as small, medium and large companies. It ranks fifth in the Czech Republic by volume of assets. The bank has around three thousand employees and 128 branches.

The company entered the Czech market 27 years ago, but its history dates back to the 19th century. Its specific logo (two crossed horse heads) is common in European history and can be found on many house gables in Europe, where it was, and still is, a symbol of protecting families gathered under a common roof from evil and life-threatening situations. Without any hyperbole, that is exactly what Raiffeisenbank is today, shaping itself as a strong and stable bank, offering security and safety to its clients through modern and high-quality services.

Raiffeisenbank wants to be a responsible partner who listens to and is inspired by its clients. The bank aims to continue to increase its market share in both retail and corporate banking, while continuing to maintain its status as a friendly bank where clients feel secure. Modern technology and trends are therefore a key part of this vision, and the bank seeks to offer security and privacy protection in this area in addition to innovative solutions.

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Finshape is a global leader in the banking segment and its applications for banks and financial institutions are used by over 100 banks with more than 35 million end users worldwide. Some of its largest clients include Alfa Bank, VTB Bank and TBC Bank and in the Czech Republic, Česká spořitelna, Raiffeisenbank, MONETA Money Bank and Equa bank.

About

