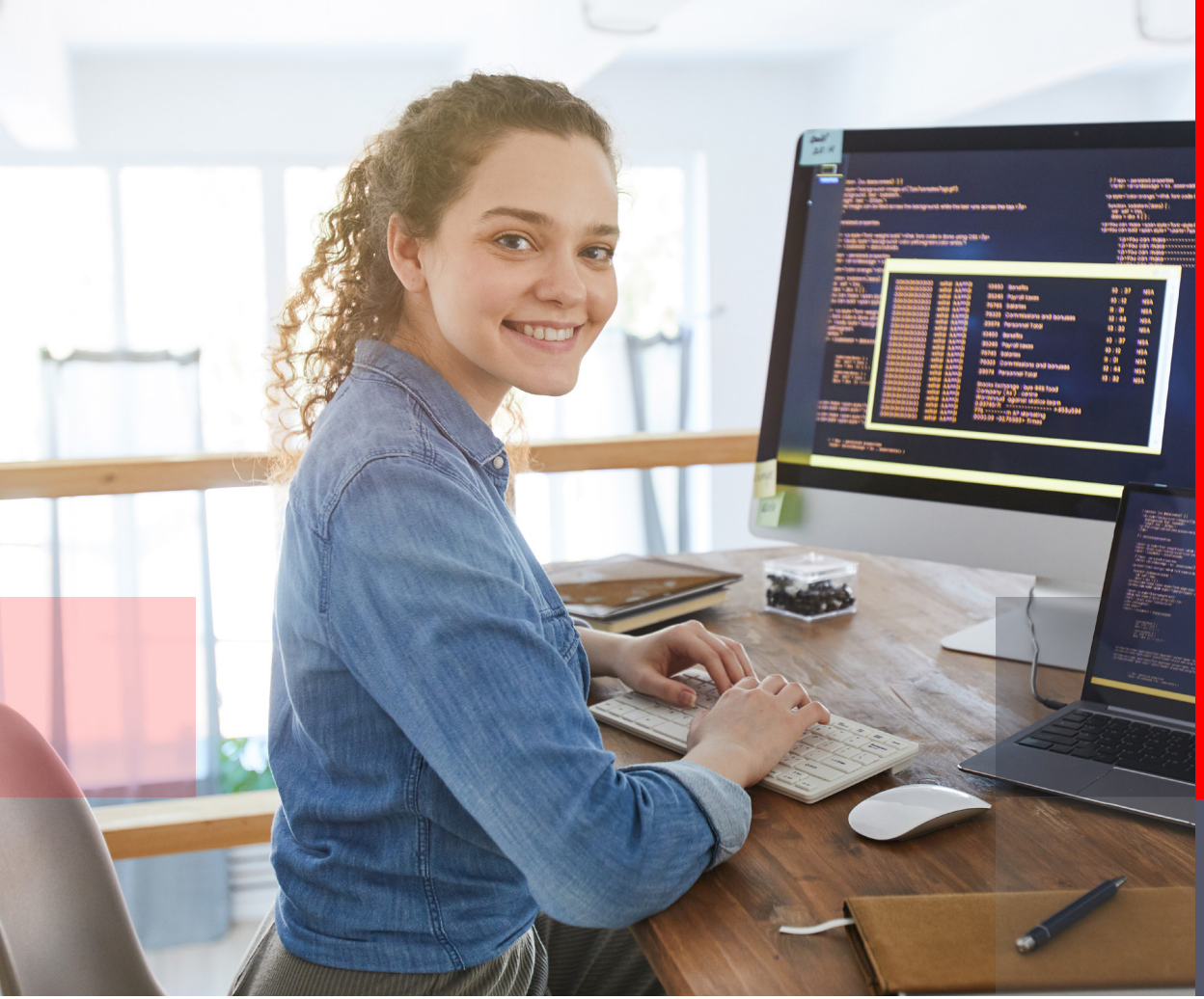

Thought Paper

CORE BANKING SYSTEM-VALUE RE-ENGINEERING

Maximizing the value of your core banking implementations

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Table of Contents

1. Executive Summary

In the dynamic banking industry, traditional banks are facing increased competition from neo-banks and fintech companies offering innovative and efficient services. Legacy banking systems are falling short in areas like high costs, slow time to market, limited personalization, and limited ecosystems. In response, majority of banks are considering advanced core banking platforms that provide features such as hyper-parameterized product ranges, real-time data analytics, cloud-based architecture, micro-services and APIs, and third-party ecosystems.

To tackle these challenges, banks have two options - either replace their existing core system with a new technology stack or re-engineer and transform it. Full replacement of the core system involves a new technology stack.

This paper focuses on re-engineering the core banking system with a value audit and improve approach. The three-phases - Audit, Re-engineer, and Transform can enhance value of the core banking systems, providing maximum value to the bank and its customers. This solution enables banks to leverage their core systems not only for short-term operational benefits, but also to their tactical and strategy advantage.

2. Core banking: Business Emergence & Transformation

The banking industry is becoming increasingly competitive as neo-banks gain market share by offering services at a fraction of the cost compared to traditional banks. Fintech companies are targeting valuable segments of the industry, while big tech firms with their huge customer base pose a significant threat. Some traditional banks are investing heavily in innovation to keep up, while others are being left behind. Neo-banks are growing and attracting customers through modern technology infrastructure, which allows them to be more innovative and efficient. As a result of these advancements, a majority of traditional banks are reassessing their core banking systems.

The limitations of legacy platforms are hindering performance in four key areas:

- **High Cost:** Legacy systems are associated with high technical debt, which consumes a large portion of IT spending, leading to high costs.
- **Slow Time to Market:** Legacy systems slow down product delivery due to monolithic architectures, poorly documented code, and manual processes.
- **Lack of Personalization:** Legacy systems store data in multiple product-aligned systems, making it difficult to cater to individual customer needs.
- **Limited Ecosystems:** Legacy architectures lack the connectivity to third parties needed for innovation and partnerships.

Differentiators enabled by next-gen core banking service providers:

1. **Hyper-parameterized product ranges:** This feature enables banks to offer customized financial products to their customers by quickly configuring parameters such as interest rates, fees, and other terms. This leads to faster time to market and personalized services.
2. **Real-time data analytics:** With a single source of truth for customer and transaction data, banks can access real-time data to make informed decisions. This leads to improved decision-making, risk management, and customer experience.

3. **Cloud-native architecture:** Moving core banking services to the cloud can result in lower run costs, improved automation, and greater resilience. This enables banks to focus on their core business activities while the service provider handles the underlying infrastructure.

4. **Micro-services and APIs:** By breaking down large systems into smaller, independent components, banks can integrate and reuse capabilities faster. This also enables easier maintenance and upgrades of the core banking system.

5. **Third-party ecosystems:** This allows banks to leverage best-of-breed solutions from external providers, giving them access to the latest technology and innovations. The ease of switching to new solutions in the future also provides greater flexibility for banks.

Given the advantages, it's understandable that over 65 percentage of banks surveyed are looking at the possibility of advanced platforms. Banks have two options when it comes to their core system - either replace it or re-engineer and transform the existing one to unlock maximum business value.

Replacing the core involves a full replacement with a new technology stack **(Big bang replacement of core or Greenfield tech stack)**.

Re-engineering and transforming the existing core involves a step-by-step progression of modernization. This can be done through a three-step process of Audit, Re-engineer, and Transform. Regardless of the size of the banks, all have high aspirations when contemplating their enterprise core banking system implementations. For example, the immediate benefits which they hope to realize are:

- Integration of various functions
- Increased transparency through elimination of information and process silos
- Process optimization through leading practices to better efficiencies and process effectiveness
- Elimination of redundant information systems
- Real-time and accurate information readily available, firm-wide

Comprehensive business cases are used to establish several business-based reasons which lead eventually to benefits for the bank using an Enterprise core banking system.

Despite all the hype around enterprise core banking system business cases, the reality can be quite different. A significant percentage of bank leadership believes they have not fully leveraged their core banking system. A high percentage are not satisfied with the value they have received from their core banking implementation or have experienced delays with its implementation.

A survey on the efficacy of core banking implementations reveal a rather lackluster macro-picture.

- implementations take longer than expected
- exceed their budget
- experience operational disruptions at go-live
- executives and employees are dissatisfied with the implementation
- post implementation operational challenges
- functionality gaps and hand off issues
- new system adoption challenges

Therefore, there is rising clamour from banks, to be able to gain a higher degree of clarity in terms of targets and benefits, prior to during, and following implementation and **Re-engineering and transforming** the existing core to extract maximum value. There can be great value unlocked by adopting the three step revitalization of bank's enterprise core banking system.

3. Priorities for core banking value creation

Banking core systems have become an integral part of banks' IT strategies and demand high investments. Therefore, it has become imperative for management to understand the impact of the core banking system on their business. CIOs, based on their stage in the Enterprise journey, are constantly looking for answers on their Enterprise system plans.

Table 1: Key questions to address

Past value (Are we getting the best of our core banking capabilities?)	Current value (Is our core banking supporting all our current business needs?)	Futuristic value (How ready is our core banking for our future business strategy and plans?)
■ Have we achieved the business case benefits we set out to achieve?	■ Is our core banking system enabling us to integrate our operations and function as ONE organization?	■ How can we ensure that the core banking investments are made future ready to align with our strategy, vision for the future, and business plans?
■ How/Do we measure the value added by our core banking system?	■ How can we best adopt our core banking system to meet our current business realities?	■ Is our core banking properly interfaced with business intelligence tools to provide predictive insights into future ?
■ Why are we not getting the best possible value from our core banking investments?	■ How can we make our existing core banking system scalable to our growing business needs and evolving business processes?	■ How are the systems to be leveraged for next generation open banking and other business models ?
■ How can we re-engineer the processes around core banking to maximize use of product capability ?	■ How can we enable the best of benchmarked capabilities through banking enterprise strategy?	■ When should we have core banking effectiveness reviews – at what stage of change? What should be the process for such audits?
■ Is your core banking system flexible to accommodate parametrization, configuration and upgrades?	■ Are process complexities, information governance, adoption issues leading to value leakage?	■ What are the emerging trends and technologies in the banking industry, and how can the core banking system be future-proofed to adopt them?
■ Were there any unforeseen challenges or roadblocks during the implementation process that affected the achievement of business case benefits?	■ How can we enable and incentivize our employees to adopt the core banking system?	■ How can the core banking system support the bank's digital transformation initiatives and enable new business models?
■ Were the timelines and budgets for the implementation adhered to, and if not, what were the reasons for the delays and cost overruns?	■ What are the latest technology developments/interventions which can solve our current problems?	■ Are there any new markets or geographies that the bank is planning to enter, and how can the core banking system be leveraged to support these expansion plans?
■ How effective was the change management process during the implementation, and were all stakeholders adequately trained and prepared for the new system?	■ Are there any pain points or gaps in the current core banking system that are affecting business operations or customer experience?	■ How can the core banking system be aligned with the bank's sustainability and ESG goals to support a more responsible banking model?
■ Were there any data migration or integration issues during the implementation that affected the system's performance?	■ Are there any areas where the core banking system is underutilized or could be further optimized for better performance?	
■ Did we consider all relevant factors when selecting the technology stack for our project, including solution combinations, business application landscape and architecture?	■ Are there any regulatory or compliance requirements that need to be addressed by the core banking system, and if so, how can they be integrated seamlessly?	
■ Have we conducted a thorough analysis of the functionality coverage of our new system to ensure it meets our business needs?		
■ Did we involve all relevant stakeholders in the decision-making process to ensure that the system we implemented meets their needs and requirements?		

These are some of the vital issues core banking customers are grappling with. It would be just naïve for banks to assume that all is well just because core banking system has stabilized in technical performance. In our experience we have found that banks have not been tracking on business metrics impacted and value delivered (the past value questions). There are many opportunities of value loss that affect the banking enterprise instances.

The fact is most banking enterprise implementations have not realized their best potential, because:

- A clear business case for the banking enterprise system was not developed in the first place
- The banking enterprise package may have been installed for the sake of technology upgrade, regulatory compliance, and reporting capabilities, without alignment with business goals
- Key metrics were not clearly defined and tracked consistently
- The business environment may not be prepared for a transformation of the enterprise core banking system
- Lack of buy-in from stakeholders across the organization
- Integration issues with existing legacy systems
- Poor project management and governance throughout the implementation process
- Inadequate communication and collaboration between IT and business departments during implementation
- Insufficient testing and validation of the system prior to implementation
- Inability to leverage the full potential of the system due to lack of understanding of its capabilities and functionality
- In-depth, role-based CBS training are not provided to the bank employees using the system on a day-to-day basis
- Processes for data collection were not defined or adhered; the change management for bank's process are not aligned to the optimal business journeys leading to value leakage
- Lack of ongoing maintenance and upgrades to keep the system up-to-date and fully functional

Insufficient implementation of continuous maintenance and upgrades to ensure the system remains current and operates at its optimal level, even in cases where the initial core banking installation had a well-developed business case and was well crafted to the business needs at that time. The situations change due to changing business landscape, processes, business lines, or increasing transaction volumes.

The questions (current value) are related to whether the banking enterprise is supporting today's realities of the business, since system was implemented a decade back. Banking enterprise strategies will need to be revisited. A decade-old enterprise template may not be valid for today in this fast-changing competitive business environment. As businesses keep innovating, a flat historic template could be a bottleneck and limitation for growth.

Finally, the third group (the future value questions) relate to the future readiness of your technology. As organizations build their 5-year and 10-year plans, it is imperative to review their banking enterprise capabilities to deliver on those plans. The technology environment is also fast changing, cloud and decentralized solutions, AR/VR, advanced intelligence, and pervasive technology will take the stage in fast-growing companies and differentiate the leaders from the mainstream.

4. The lifecycle of core banking system value creation process

The business value journey for CBS implementations starts from the moment it is conceptualized for organizations. The value strategy or value choices of a bank will depend on the current stage of the CBS lifecycle.

4.1 Pre-Implementation Phase

Situation

The bank is considering a business transformation program. The implementation of a core banking system is a part of this transformation.

Objective

Banks need to conduct a comprehensive assessment of the current business organization needs, benchmark performance of business processes, identify and prioritize initiatives that can be enabled through CBS and agree on a business case. The defined business vision and strategy should act as guide to identifying opportunities.

Outcome

The primary outcome is a comprehensive CBS strategy with identification of all value levers. All the value creation opportunities are outlined in the business case and a roadmap for the transformation will follow.

4.2 During Implementation Phase

Situation

The organization has selected the CBS package and finalized the implementation partner. The CBS implementation program is underway. The organization would like to assess if the value delivery processes in process design and program management are on track to maximize the return of investment from the CBS.

Objective

The blueprinting and implementation processes are audited to ensure that all opportunities have been identified and prioritized and the implementation program is capable of delivering the targeted business value on time and within the budget.

Outcome

The outcome is a detailed report that includes the value governance process maturity and gaps in the CBS implementation process and rectification recommendations to ensure implementation processes are governed to deliver targeted business value.

4.3 Post-Implementation Phase

Situation

The organization has implemented a core banking system to support all or part of its business operations. However, there is a lack of clarity on whether the core banking system is effectively contributing to the overall business success. In addition, the bank wants to assess whether all the capabilities of the core banking system are being utilized effectively in alignment with the bank's business objectives.

Objective

The audit will also evaluate the bank's utilization of all capabilities provided by the CBS, and ensure that its business processes are optimized and aligned with the new CBS

Outcome

The outcome is an elaborate assessment of current capability gaps, prioritization of potential value creation opportunities with a roadmap to maximize benefits from existing CBS investments and additional plans to enable the future goals.

5. Core banking system value re-engineering – approach

Finacle's approach to re-engineer bank's Enterprise core banking is a three-phase process designed to help organizations enhance the performance of their core implementation. This approach consists of three phases: Value Audit, Re-engineering, and Transformation.

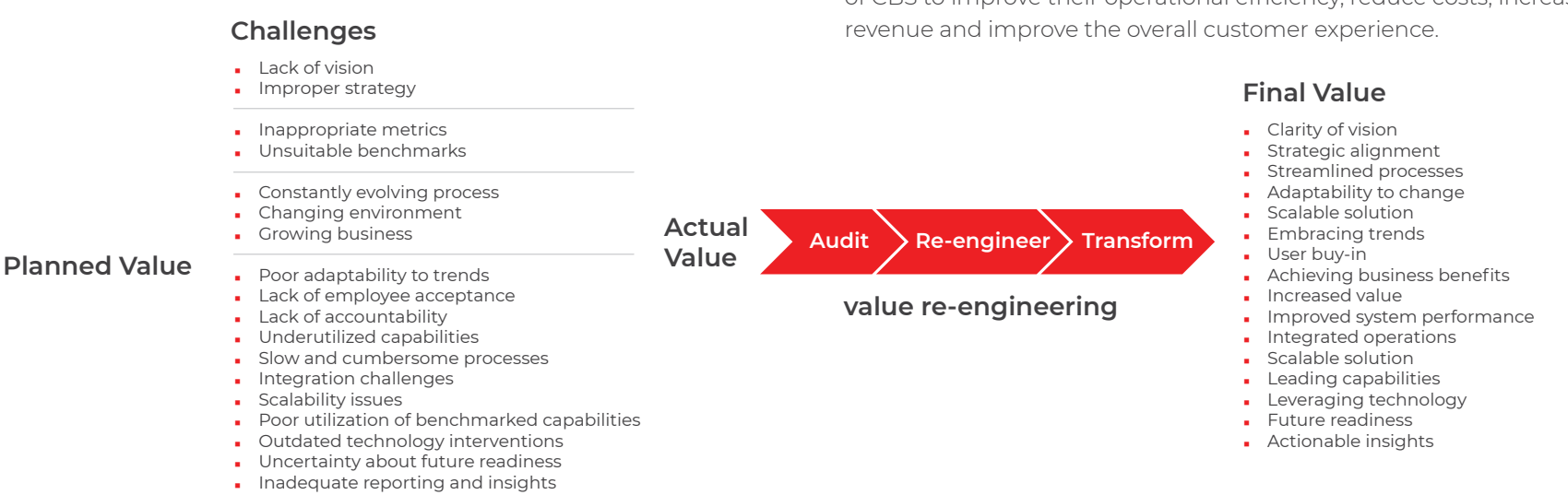
Figure 1: Value Recapture, through Audit, Re-engineer, Transform

Phase 1: Value Audit- to identify gaps and priorities,

Phase 2: Re-engineering - to redesign the CBS strategy and processes as required to cover the gaps and

Phase 3: Transformation - to implement the suggested changes through CBS and business interventions.

By following this approach, enterprises can leverage the full capabilities of CBS to improve their operational efficiency, reduce costs, increase revenue and improve the overall customer experience.



6. Core banking system value re-engineering: Phase 1 – Value Audit

The core banking system is first audited for gaps against capabilities and for business alignment before triggering the re-engineering and transformation initiatives. The assessment is customized depending on the core banking system implementation scenario and unique context of the organization. A suitable organizational response to the gaps, issues and target situation is determined based on the strengths and weaknesses assessed as part of the diagnostic.

The potential issues that are likely to arise in a post implementation scenario are shown in figure 2. Key scenarios explored for solutions include:

- The value that the core banking system adds to the business is not tracked and measured
- The core banking system implementation has lacunas and did not deliver the expected value
- The business needs have outgrown the current core banking system implementation
- The current core banking system implementation is not ready for our future business needs and plans

The core banking system audit examines these concerns and focus areas at a micro level. Each of these issues can be traced to one or more voluntary or involuntary deviations from leading practices, outlined in the group of nodes titled “Why is there a problem?” The broader issues in each scenario are drilled down until a well-defined sub-scenario is uncovered. This sub-scenario is clearly linked to measurable management levers and technical parameters.

The core banking audit will generate an accurate description of all the problems and lost opportunities for the business. Some of the outcomes of the audit are:

- Quantitative measures of core banking system implementation effectiveness
- Gaps related to the processes, resources, technology, governance, risk, and quality when compared to the industry standards and benchmarks, as well as the leading practices
- The impact of the above issues on the value realized
- An assessment of the risks & list of prioritized initiatives

Figure 2: Logical diagram to address CBS value gaps

CBS re-engineering

What is the problem?	Why is there a problem?	How to address?
We have not achieved the business case benefits we set out to achieve	Business case not clearly defined and aligned to business objectives	Define the Business case and alignment to business needs
	Did not design process to business case	Baseline current performance, redesign areas with gaps
	We are not correctly measuring/tracking the business benefits	Define metrics, baseline current performance and track
We are not getting the best possible value from our CBS investments	To-be processes are not being complied, does not address all process needs	Extend CBS to process needs, redesign, fit assessment to additional needs, value-based decision on customization
	Too many custom validation and customization on top of the product	Review the business configurations and customization to reduce misalignment and redundancy
	User adoption	Drive change management programs, retraining
	Data accuracy issue	Review data standards and re-implement
Business is not using the full potential of the CBS product capabilities	All functionalities and capabilities not leveraged	Requirement fit gap and cost-benefit analysis
		Role based user training on the new system
		Assess current way of working and integrate new capabilities
Existing processes are cumbersome and systems very slow affecting our business performance	Users have not understood the change of roles	Job impact analysis and change management
	Infrastructure insufficient	Review enterprise architecture, resizing
Is our CBS enabling us to integrate our operations and function as one organization	Information consolidation	Data model redesign and standardization
How can we make our existing CBS scalable to our growing business needs	Need to enable changing line of businesses	Create a flexible modular CBS strategy and architecture, redesign, governance
	Need to enable inorganic growth	Multitier CBS strategy and template
How can we enable the best of benchmarked capabilities through CBS strategy?	We have not assessed and benchmarked our current Core Banking process capabilities	Benchmark, CBS, re-implement, modify
We have not leveraged the latest technology developments interventions which can solve the current problems	We have been complacent to review the latest trends	Latest version and technology review, IT strategy reassessment and roadmap
	Latest CBC version capabilities not adopted	Review version upgrade aligning business strategy
We don't know if our CBS investments are made future ready to align with our strategy 2030 vision and business plans	We have not reviewed our Core Banking strategy and process needs for the future against business and tech trends	Restrategize, redesign, implement
We don't have the best of reporting and business insights	CBS not properly interfaced with BI tools to provide predictive insights into future trends	Review MDM, BI and develop analytics roadmap for business functions

The Audit step is a crucial part of Re-engineering your enterprise CBS processes. In this step, a joint team of bank representatives and consultants conduct a comprehensive review of the existing CBS products and data. The objective of the audit is to evaluate the implementation and identify areas for improvement. To achieve this, the team uses a checklist to review inputs/documents, performs value mining, and evaluates various components of the implementation such as customizations, critical process checks, reporting capabilities, technical review, and data consistency. The team also assesses if all the core banking capabilities are being fully leveraged and addresses critical pending issues and new requirements. The outcome of this audit step provides valuable insights into the current state of the implementation and helps the bank take necessary actions to value re-engineer their enterprise CBS.

Drill Down to causes: The Audit Questionnaire aggregates the technical and management parameters driving the relevant sub-scenarios. The audit of the CBS implementation will happen across several tracks to ensure a comprehensive and thorough evaluation. These tracks include:

1. **Business and Value Analysis:** The team will conduct value mining to evaluate if the business benefits envisaged at the time of implementation have been realized. They will also assess the solution approaches for critical pending issues and new requirements.
2. **Data and Volume Analysis:** The team will create a template to gather data from the bank and analyze the volume across categories and products. This will help identify the current issues the bank is encountering.
3. **Technical Review:** The team will perform a technical review of the application portfolio, configuration, services, database, and architecture services to ensure that all components are functioning as expected.
4. **Implementation Deliverables Review:** The team will evaluate the implementation deliverables against the entry/exit criteria outlined in the initial scope. This will help determine if the implementation has met the objectives and requirements set at the beginning of the project.
5. **Reporting Capabilities Review:** The team will review the current reporting capabilities and dashboards to ensure that the bank has the necessary data and insights to make informed decisions.
6. **Integrations and APIs Review:** The team will evaluate the integrations and APIs to ensure that all components are communicating effectively and securely.
7. **Core banking capabilities Leverage Review:** The team will assess if all the core banking capabilities are being leveraged to their fullest extent to ensure the bank is getting the most value from the implementation.

Input

- Current state of the core banking system implementation
- Information related to the business benefits promised at the time of implementation
- Data from the bank across categories and products
- Core banking system implementation deliverables
- Current reporting capabilities and dashboards
- Integrations and APIs
- Core banking capabilities leveraged

Process

- Assessment of gaps against capabilities and for business alignment
- Determination of suitable organizational response to the gaps, issues, and target situation
- Audit of the CBS implementation across several tracks: Business and Value Analysis, Data and Volume Analysis, Technical Review, Implementation Deliverables Review, Reporting Capabilities Review, Integrations and APIs Review, Core Banking Capabilities Leverage Review
- Evaluation of the implementation to identify areas for improvement
- Analysis of the technical and management parameters driving the relevant sub-scenarios
- Value mining to evaluate if the business benefits promised at the time of implementation have been realized
- Assessment of the implementation against the entry/exit criteria outlined in the initial scope
- Assessment of the current issues the bank is encountering
- Technical review of the application portfolio, configuration, services, database, and architecture services
- Review of the integrations and APIs to ensure effective and secure communication
- Assessment of the core banking capabilities to ensure their fullest utilization

Output

- Description of all the problems and lost opportunities for the business
- Quantitative measures of Banking enterprise implementation effectiveness
- Gaps related to the processes, resources, technology, governance, risk, and quality
- Impact of the above issues on the value realized
- Assessment of the risks
- List of prioritized initiatives
- Valuable insights into the current state of the implementation
- Recommendations for necessary actions to re-engineer the enterprise with CBS

The audit will cover all these tracks to provide a comprehensive evaluation of the CBS implementation.

7. Core banking system value re-engineering: Phase 2 - Re-Engineer

Value enabled solution design ensures that the solution and process design deliver the targeted performance. Key value-based design criteria and target performance levels are agreed upon before the design process with all the stakeholders. Once the gaps are identified in the individual areas of improvement, the re-engineering of applications, data, organizational roles, and processes can begin. Re-engineering develops a revised detailed blueprint of the future Banking enterprise system. This blueprint for the core banking system is developed keeping the principles from enterprise architecture to ensure alignment of the business, function, information, and application architecture.

Input

- Agreed upon key value-based design criteria and target performance levels
- Recommendations identified during the audit phase
- Past, present, and future capabilities of the core banking system
- Assessment of the impact and relevance of the gap

Process

- Value-enabled solution design
- Re-engineering of applications, data, organizational roles, and processes
- Development of a revised detailed blueprint of the future core banking solution
- Customized organizational response to the core banking re-engineering needs
- Development of a comprehensive re-engineering plan to revitalize ecosystem
- Prioritization of initiatives using Decision Framework

Output

- Identification of gaps in past, present, and future capabilities
- Revised detailed blueprint of the future core banking system
- Comprehensive re-engineering plan to revitalize ecosystem
- Prioritized initiatives based on business merits and best ROI.

The core banking system re-engineering needs of each organization are different. For each of the scenarios identified earlier by the review process, there is a customized organizational response.

In this step, the recommendations identified during the audit phase are used to develop a comprehensive re-engineering plan to revitalize your ecosystem. The following tracks are included:

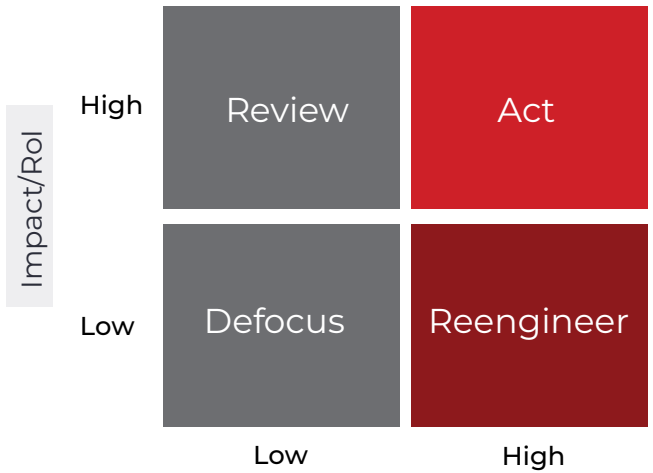
- **Value Creation:** Identifying and implementing new opportunities for value creation.
- **Business Process Re-engineering:** Re-designing and streamlining business processes to improve efficiency, reduce errors, and increase productivity.
- **User Adoption and Training:** Improving user adoption and training, to ensure that all users are proficient in using all relevant tools and resources and that they are fully utilizing all of its capabilities.
- **Technical Re-engineering:** Updating the technical infrastructure to ensure that it is optimized for any platform used by the financial organisation, including hardware, software, and security upgrades.
- **Integration and API Re-engineering:** Enhancing and updating integrations and APIs to ensure that they are fully integrated and functioning optimally.
- **Reporting Re-engineering:** Improving reporting capabilities by updating the reporting framework, data sources, and reporting tools.

The output of the audit is the identification of gaps in past, present, and future capabilities.

A Decision Framework is used to prioritize the initiatives.

There are four alternatives, based on the Impact/Role and the Capability Priority/Relevance. To understand where each issue is placed on this matrix it is essential that the audit produce a quantitative assessment of where the banking enterprise system stands with respect to the impact and relevance of the gap. The decision framework ensures that the selection of initiatives is based on business merits and prioritized for the best ROI. Value-based decisions ensure that the initiatives have the right business stakeholder support and hence see better chances of implementation and realization.

Figure 3: Reactions to a Gap



8. Core banking system value re-engineering: Phase 3 – Transform

In this step, the execution of the planned and prioritized initiatives from the previous audit and re-engineering steps take place. The aim is to address the “ineffective practices” that impacted the performance of core banking system in the past and make the necessary changes.

Input

- Results from previous audit and re-engineering steps
- Prioritized initiatives to address ineffective practices

Process

- Define project milestones and performance targets
- Establish a governance structure for project execution
- Implement a monitoring plan
- Create an issue resolution plan

Output

- Seamless implementation of the transformation phase
- Deployment of solutions
- Revitalization of the enterprise core system

The following activities should be carried out before the deployment of solutions begins:

- **Define project milestones and performance targets:** This will help measure the progress of the project and ensure that it is on track to meet its goals. The milestones should be realistic and achievable, and the performance targets should be specific, measurable, attainable, relevant, and time-bound (SMART).
- **Define governance structure for project execution:** A clear governance structure will ensure that the project is executed smoothly and that everyone involved knows their roles and responsibilities. It will also help to maintain accountability and ensure that decisions are made quickly and efficiently.
- **Deploy a monitoring plan:** This plan will continuously test the process metrics against the anticipated targets to ensure that the project is on track and that any issues can be addressed promptly. The monitoring plan should include regular performance reviews, risk management strategies, and an issue resolution plan.
- **Define an issue resolution plan:** This plan will ensure that any issues that arise during the implementation of the project can be addressed quickly and efficiently. The plan should outline the process for identifying, reporting, and resolving issues, as well as who is responsible for each step.

By carrying out these activities, the transformation phase will be executed smoothly, and the project will be on track to meet its goals. . The deployment of solutions will take place, and the process of revitalizing the enterprise with core banking system will be complete.

9. Conclusion –Core banking system – A Revitalized System, Aligned to Business

Complex core banking systems have become the de-facto standard for the way banks, both large and small run their businesses. The complexity and relative lack of expertise in formulating and executing a banking enterprise strategy can cause it to become a drag on bank performance. But an organization held hostage by its own systems and sunk costs is entirely unjustifiable. The solution is to assess the efficiency of the core banking system at regular intervals and after major business events.

A core banking system audit and re-engineering initiative is an opportunity for a bank to shake off the blinds and clearly see the strategic benefits of its core banking system. There is a well-defined framework for such an assessment which begins with identifying the scope and scenario for the issues, drilling down to finer granularity for identifying more manageable problems, and auditing the core banking system to discover root causes. Insights from the assessment lead to re-engineering to resolve individual issues. At the same time efforts are made to maintain and perhaps enhance the harmonization between the components of the enterprise. A scenario-based identification of existing issues and needed capabilities are employed to set the stage for the development of a suitable approach for re-engineering. The prioritization framework for remedial action, a clear project plan to implement the recommendations, and a robust value realization mechanism to correctly track the value realized post-re-alignment of the system, should follow the assessment.
The transformation is guided by a roadmap and monitoring plan to maximize return on their significant investments and pave the path to success in the future.

The three-step process of audit, re-engineering and transform is a comprehensive approach to revitalizing your core banking system, ensuring that it is fully leveraged, integrated, and optimized to support the goals and objectives of your bank. This approach can help banks re-engineer and transform their core banking system and help them realize business benefits, with greater productivity and operational efficiency, reduced costs, and increased customer delight.

10. Authors

Authored by Pradeep T Y, Manish Jain and Sumit Kumar Saha.

Pradeep T Y

Head,
Finacle Management Consulting

Manish Jain

Senior Industry Principal,
Finacle Management Consulting

Sumit Kumar Saha

Principal,
Finacle Management Consulting

Scale Digital Leadership

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finacle@edgeverve.com

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Why we exist

To inspire better banking so that billions of people and businesses can save, pay, borrow, and invest better.

How we do it

Our solutions and people help banks to engage, innovate, operate and transform better, so that they can improve their customers' financial lives, better.

What we offer

A comprehensive suite of industry-leading digital banking solutions and SaaS services that help banks engage, innovate, operate and transform better.

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For more information, contact **finacle@edgeverve.com**

www. finacle.com