

CELENT



DIGITAL TRANSFORMATION AND THE ROLE OF THE ECOSYSTEM FOR FINANCIAL INSTITUTIONS

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THE COLLABORATIVE ROAD TO DIGITAL BANKING

A profound shift has taken place in financial services, where the winners and losers of the digital banking stage will be decided by how they leverage a wider ecosystem of partners across new and existing assets. Those in the lead already show the advantages of heterogenous thinking. The industry must adopt a collaborative mindset in order to maximize the value of a partnership.



Right strategy is to think through what banking will look like at the end of the decade and provide the right migration path.

- John Schlesinger, Chief Enterprise Architect, Temenos

The traditional vertically integrated world of banking is unravelling. In its place is emerging new business and operating models which emphasize the role of the ecosystem and the amplifying effect that Independent Software Vendor (ISV) partners can have on delivering value through digital. Banks are faced with an ever-changing set of emerging imperatives which stress existing operating models, technology, and institutional cultures.

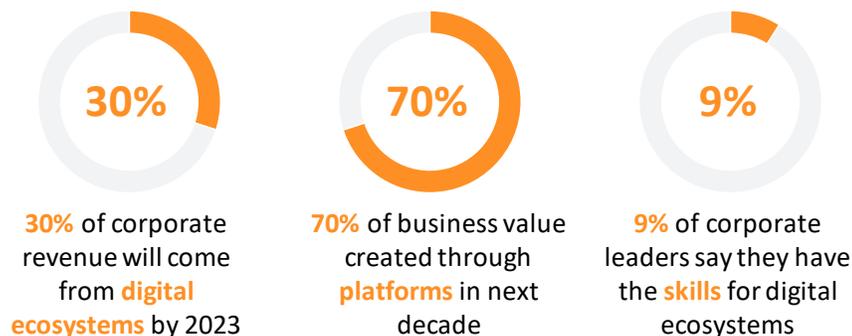
The World Economic Forum (WEF) estimates that each year \$1.3 trillion is spent by corporates throughout the globe on digital transformation initiatives. However, only around 5% of these investments ever meet their goals. Opportunity is self-evident.

Financial institutions have been equally active in the push to digital, but in line with the broader survey results, Celent finds there to be significant remaining opportunity for many of these firms. In large measure, realizing this opportunity rests with an organization's tech and tech ecosystem strategy.

"Digital" historically referred to the self-service channel. More recently, digital extends to all aspects of banking and customer interaction, incorporating an expanded set of partners to deliver a customer journey. Looking at Figure 1, illustrating sentiment collected from business leaders across the globe highlights the importance of digital ecosystems to both revenue and the bottom line. Business value will be driven largely by broader participation and optimization of the ecosystem approach. However, many organizations struggle with how best to

develop the skills and leadership necessary to take full advantage of digital transformation.

Figure 1: World Economic Forum (WEF) emphasizes the role of the ecosystem



Source: World Economic Forum 2020 Digital Transformation Report

Celent surveys show consistently that firms are spending more time and energy than ever before on front-end digital engagement applications and relatively less time on areas which would require application modernization. According to a Celent survey of North American banks and credit unions in September 2020, 85% of institutions are in production with digital account opening, while 71% are live with digital product sales/cross-sell. Conversely, only 14% are in production with cross-channel integration and 15% with personalized recommendations based on transaction data analytics.

Institutions tend to focus on the quicker wins in the front-end of applications and have been reticent to change the more mission critical applications. For years banks have had limited integration between front-end and back-end applications, relying on SOA wrappers, middleware, and other workarounds. Inability to efficiently generate and flow current, consumable information, such as customer and transactional information, from core systems to hybrid cloud applications continues to be a major stumbling block.

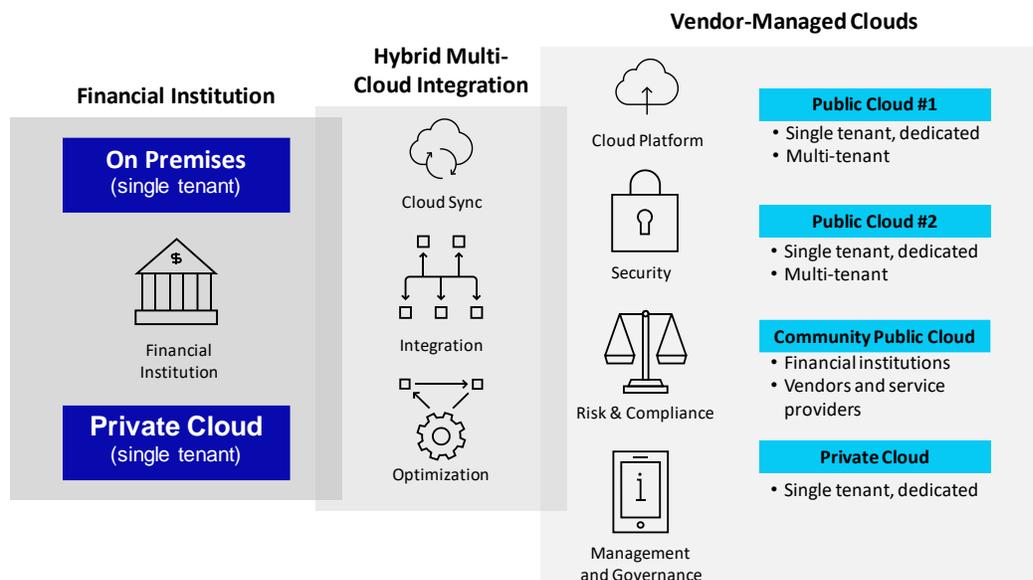
Digital Transformation

The road to modernization does not need to represent extreme cost and risk. Often, institutions already have existing infrastructure assets which may be ready for modernization. An often-overlooked area but one which is seeing increasing focus is in the mainframe. The mainframe has been the traditional workhorse of the bank back-office, processing transactions at most of the largest banks throughout the globe. These boxes have been known to offer significant resiliency, security, and scalability.

Given their importance within the back-office, there's been a tradition of building around the mainframe and working instead on the front-end. The perception and

risk aversion of financial institutions has historically lessened the appetite for large-scale transformation of the back-office. But as the world has moved forward many have been left to consider what application modernization might look like. New technologies, especially the cloud, are forcing banks to reconsider the cost-benefit of application modernization, and many are moving to upgrade existing capabilities by leveraging the cloud using a variety of approaches (Figure 2).

Figure 2: Hybrid Cloud in Banking



Source: Celent

But de-risking modernization is still the emphasis, and while cloud offers a multitude of benefits, most organizations are opting for a hybrid approach. In this model, certain applications run in the cloud while others sit on premises (or in private cloud). Banks are looking to not only leverage newer cloud technologies, but upgrade existing mainframe applications to work better within this context. This includes ensuring the software takes advantage of unique hardware capabilities, an area where many institutions have traditionally found difficulty. A few common routes:

Cloud Tech

Organizations are thinking about how to leverage technologies/practices like cloud-native architecture, enterprise DevOps, Kubernetes + containers, micro-services, container orchestration, and much more.

With new open source capabilities like Red Hat's OpenShift, large organizations can take advantage of hybrid cloud.

cloud). Banks are looking to not only leverage newer cloud technologies, but upgrade existing mainframe applications to work better within this context. This includes ensuring the software takes advantage of unique hardware capabilities, an area where many institutions have traditionally found difficulty. A few common routes:

Modular Modernization: Non-disruptive route building on existing core capabilities to innovate client experience. Modularize assets with APIs and selectively and incrementally re-write. Extend existing investments and exploit the power of cloud capabilities available on mainframes to transform the application portfolio systematically and pragmatically with minimum risk and impact to the business.

Expand Through Integration: Integrate and interact with surrounding ecosystem applications to facilitate real-time

information transfer. Integrating with a broader ecosystem enables efficient, flexible, current information flow. Many vendors providing more robust integration capabilities are pushing this route.

Progressive Modernization: Progressively modernizing the application stack by updating existing systems of record or other back-office applications. This may be a piecemeal approach which relies on third parties, but will involve a complete modernization of a platform, not just a specific part, or module.

While the move towards modernization takes many forms, the complexity of mixing cloud and on-prem requires new ways to think about the ecosystem of partners to support a multitude of needs. We look at that ecosystem in the next section.

THE NEW ECOSYSTEM OF DIGITAL BANKING

No bank or vendor is an island. The days of vertical integration and monolithic suites of offerings are coming to end, beckoned by the emergence of new business models and ways of working. Institutions are looking beyond their four walls, and vendors need to be there as partners on the journey.



Banks realize there is a lot of innovation happening outside, but they are hampered by their existing platforms

- V Bala, EVP and Chief Technology Officer, Zafin

Traditional models of banking are under increased profitability pressure, driven largely by low margins and declining interest income on core products. Commoditization across many products within financial institutions is driving an extended search for new sources of growth. To acquire new profitable customers, banks understand that their business and operating models need to change.

These institutions are incorporating new characteristics of big tech and innovating on top of a decades-old ways of working. As banks begin to borrow precepts for marketplaces, new infrastructure, and platforms, they will need new partners and new technology to do it.

Celent envisions three models for business model innovation...

Marketplace Bank	Infrastructure Bank	Platform Bank
The bank owns the platform and experience but brokers products and services from other banks and third parties.	The bank acts as the producer/supplier of products and capabilities. APIs gives functional access to non-banks.	The bank provides the platform for value creation by being both the producer and distributor of products. Internal offerings sit next to external.

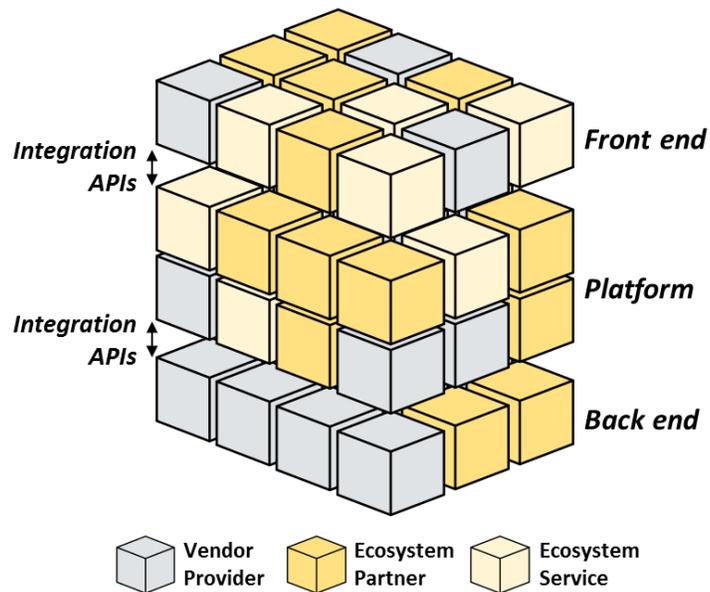
However, decades of ingrained complexity have entrenched both cultures and technologies. New ways of working and business/operating models will rely on an increasingly larger ecosystem of partnerships. Institutions are rushing towards the

vision of a 21st century bank, but it will likely be partners which take them there. An ecosystem of partners.

Role of Partners and ISVs

To meet this need, banks will look to providers which are able to bring innovative solutions to market, embracing an ecosystem of ISV relationships. Shown below in Figure 3, the modern bank will assemble functional building blocks from a wide array of partners. The vendor provider is the lynchpin, but with it comes ecosystem partners (ISVs which run on top of or integrated with the vendor partner) or ecosystem services (API-enabled third-party access to functional needs).

Figure 3: The New Ecosystem is a Building Block Stack



Source: Celent

As the ecosystem broadens, vendors will be able to solve for a wider variety of market challenges. Leaders won't try to have answers to every problem but will actively look to provide expert guidance based on a set of recommended paths.

ARCHITECTING FOR NEW PARTNERSHIPS

There's an idea in decision making called path dependence, where choices for the future are largely based on the choices of the past. Such is the case in digital transformation, where the right decision for any proposed path forward will be based on the current and past states.



Broadening the ecosystem is about having answers for different situations. Being able to pitch a recommendation no matter the bank or the need.

- Herber De Ruijter, Head of Cyberbank Digital North America, Technisys

There are many routes to modernization and almost limitless technology options. Choices and migration efforts need to take pragmatic approaches. Just because technology is new, does not mean it is the right choice for an institution. The reality is that a proper multi-pronged transformation effort will balance some leading-edge options with optimizing existing backend assets. Ecosystem partners can be critical in providing additional options and recommendations to consider, and the hybrid cloud can be a step to get there.

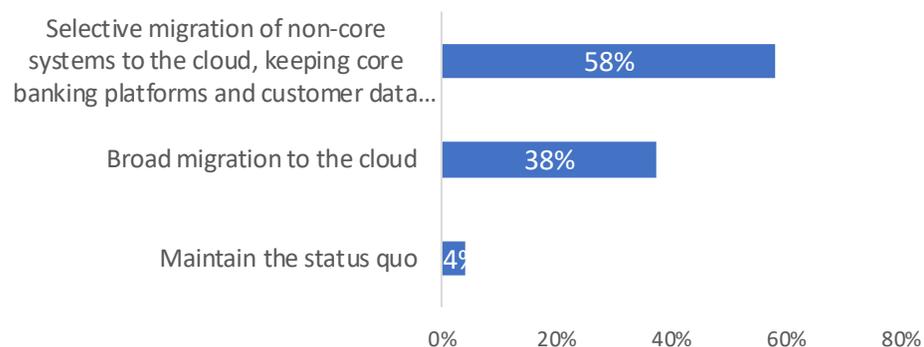
Embracing the Hybrid Cloud

Hybrid Cloud Tech

Institutions are using Red Hat Open Shift containerization platform for cloud-native development and IBM Cloud Paks for automating workflows, infusing AI, and integration. This helps them modernize existing assets (like mainframes) faster while taking advantage of hybrid cloud delivery.

Cloud is a journey-led modernization effort which requires a broad ecosystem approach, and many are finding value in integrating existing infrastructure while embracing cloud. For many, public cloud alone is not a viable option, while for others there may not be adequate institutional or industry frameworks in place to de-risk these efforts.

Shown in Figure 4 below, most institutions are opting for a selective migration to the cloud, mixing and matching elements in a hybrid model.

Figure 4: Most Institutions are Selectively Migrating to the Cloud

Source: Source: Celent survey of North American financial institutions, September 2020, n=26. Q. Which best describes your institutions near-term ambitions as it relates to cloud migration?

Pragmatic hybrid cloud which puts institutions on the path to cloud adoption will likely remain the preferred approach for quite some time, driven by the existing realities of other deployment models, and the benefits achieved by a smart hybrid model.

Other Strategies Driven by the Ecosystem

As the ecosystem evolves and expands, it will allow a vendor to expand its modernization capabilities. Ultimately, these relationships will result in a new technology strategy for transformation, some listed below.

- Moving to Functional Decomposition:** The new ecosystem will involve breaking down monoliths into functional pieces and extracting blocks of capabilities. This will move the market towards microservices and allow more banks to take a flexible consumption-based approach to application modernization. The result will be API-driven innovation and the ability to better leverage ISV partners or fintech firms.
- Adopting Real-time Access:** Embracing the ecosystem will require the adoption of real-time. Core processing will begin to shift away from batch or raw data and towards real-time event-based streaming of information. This will be required not only for the flow of information across applications, but the enrichment by other partner applications. In the data analytics realm, moving away from ETL will allow on-demand and instant capabilities for the bank to utilize.
- Exploring New Modernization:** The ecosystem approach will also allow vendors to expand modernization solutions for banks. The world of monolithic single-vendor offerings usually brought with it big bang or rip and replace transformations. A larger ecosystem approach can ease the transformation effort through the technologies which enable more piecemeal application modernizations. Increasingly, vendors are pushing a “vertical” migration which renovates an entire stack with a bundle of modern ISV partner solutions, enabling end-to-end modernization of a single slice of the enterprise.

Benefits of Broadening the Ecosystem

Vendor partnerships which embrace an ecosystem approach can find new sources of value by bringing together a multitude of different solutions. It can offer a “1+1=3” relationship and benefits such as:

- **Standardization of use cases:** With a broad ecosystem of partners building towards similar goals, institutions can take advantage of standards which can enhance capabilities. From a developmental point of view, ecosystems of ISV partners create reusable assets which can be leveraged across a wider array of applications. This includes building a function once but leveraging it across multiple use cases. Standards also allow for transposability of ecosystem functions across geographies or silos. Think of bodies like BIAN which seek to set the standards by which all application providers connect, not just those in the immediate partner purview.
- **Expanded integration and development capabilities:** Ecosystems can add significant value creation in the way of a “one-to-many” flywheel of development. For example, an ecosystem partner may have an integration hub which connects several different backend systems (e.g. core) to a common access point. Just as an ISV may gain access to all of those cores through a single partnership, the partner also gains access to other connections built by the first party.
- **Complete modernization vision:** Institutions which take part in an ecosystem also gain access to a completeness of vision supported across a wider range of companies. Different partners working together ultimately act to round out a reasonable view of modernization, making success more tangible. They consistently look at areas where there are complimentary benefits and then take that message to the market, benefiting the financial institution.

ISV ecosystems spark new collaboration models. Vendors are increasingly leveraging the inherent power of the ecosystem approach to enhance propositions and strengthen their market positions.

HOW ISV PARTNERS ARE SUPPORTING THE ECOSYSTEM

The power of modern financial services is the win-win generated through partnerships, and the ecosystem is its lifeblood. A successful 21st century bank will need to be cognizant of how it builds and maintains a new network of relationships among third parties. The win-win includes breaking resource constraints, acceleration of scaling, and generating new revenue pools.



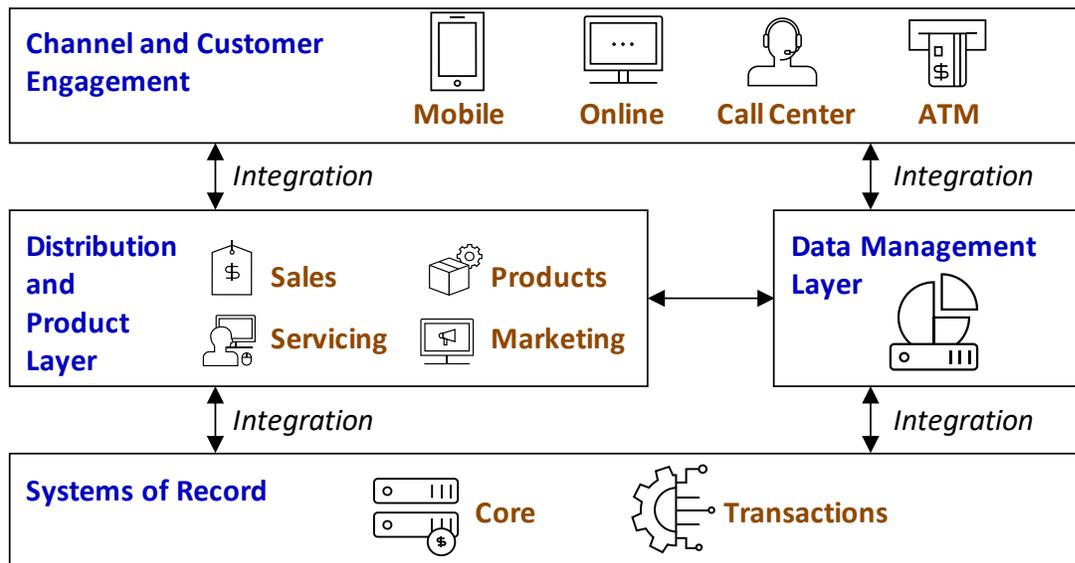
Not every country has a clear regulatory framework which makes banks comfortable to move into a public cloud infrastructure. Still a lot is on premises.

- Herber De Ruijter, Head of Cyberbank Digital North America, Technisys

The paths to modernization will differ, and most institutions will adopt strategies which work best for its current state and long-term end state. Appetites for new modernization options, like cloud-native deployment, will also be dependent on regulatory environments or risk appetite. In this environment, vendor providers differentiate based on the strength of the ecosystem which they bring to the table. Broadening the ecosystem means more options for solving specific needs.

There are many different providers working to modernize layers of the ecosystem. These products represent a wide range of bank needs while working to provide capabilities which include many deployment models and accommodate for modernization in a hybrid fashion. Here institutions are gaining the advantages of mainframe while still proactively engaging in cloud (Figure 5).

Figure 5: Bank Stack Modernization Ecosystem on Mainframe Infrastructure



Source: Celent, IBM

In looking at the ecosystem, IBM and Celent worked together to recruit interviews with a subset of ISV partners who have benchmarked and deployed applications on IBM Z and LinuxONE. These partners understand the strength of working within a hybrid environment, where the combination of IBM Z and LinuxONE and their products can help with digital transformation while retaining many of the benefits of on-premises infrastructure. The views below reflect how each ISV is going to market on IBM LinuxONE and the specific benefits these options offer.



Backbase

“Engagement layers like the Backbase Platform will act as the glue for orchestrating experiences.”

Backbase believes banks and FIs can add value to customers through exceptional engagement experience. The first step is to use the integration/ engagement layer as the glue. This is where Backbase sits on top of IBM Z and LinuxONE as a loosely coupled platform for digital interaction. The next step is to plug into the underlying systems through APIs which promote connectivity and offer the backbone for transformation. In this way, a loosely coupled platform can allow for more modular modernization and evolution of large organizations. Through the digital engagement layer, Backbase on IBM Z or LinuxONE promotes reusability of the systems of record and a result can orchestrate value through a wider partner or fintech ecosystem.



Zafin

“Regardless of the journey, the pathway is going towards externalization of products and pricing controls.”

Zafin is increasingly working with some of the largest tier 1 enterprises to implement its product and pricing solution. Within this demographic there is a large IBM Z presence, so the goal is to be capable of deploying successfully on LinuxONE to enhance existing capabilities of the banks and their cores. Even after modernization, most banks are left with multiple core platforms running simultaneously. The ability to handle products and pricing is difficult. Zafin customers are externalizing many of those controls so that data can flow into a centralized location rather than reside in siloes. Within the broader ecosystem, Zafin can access core platform data in real-time. Integrations built out using ecosystem partnerships (e.g. IBM Z Digital Integration Hub) allow them to maximize connectivity into sources of data, moving away from batch-based ETL's and towards more modern real-time event-based integration.



SunTec

“SunTec helps increase the lifetime value of their customer relationships through effective revenue management and real-time customer experience orchestration with cloud-native, cloud-agnostic products.”

SunTec Xelerate is helping FIs adopt better product management capabilities through relationship-based pricing models and behavior-based loyalty programs. The goal is to externalize many of the capabilities of the core, allowing for a more flexible modernization model which enhances bank technology through integration. Xelerate runs on Red Hat OpenShift Container Platform on IBM Z and uses IBM Cloud Paks for integration. With this configuration, Xelerate is better positioned to take advantage of real-time information from other providers in the ecosystem. An ecosystem with more advanced, data-driven product & pricing allows an organization to begin taking advantage of modern monetization models or platform banking.



Fiorano

“Moving to the cloud is a journey led migration and its important to look for areas where you can complement.”

As a provider of API management services, Fiorano provides transformation to hybrid cloud. One of the biggest challenges of any organization is how to transform in a safe and secure way which bridges old and new. Fiorano provides integration to the mainframe and the functionality of other applications. Its customers are abstracting functions away as APIs, progressively moving towards microservices and a hybrid

cloud environment. For Fiorano, a major benefit of the ecosystem (e.g. working with IBM Z and LinuxONE) is the adaptability it brings to organizations looking to modernize. Transformation is happening, but often spans cloud and on-prem, with the need for solid hybrid cloud support. The combination of Fiorano's API-first Hybrid Integration platform (Fiorano HIP) and IBM's LinuxONE platform provides financial institutions a foundation optimized for secure, resilient, flexible and high-performance hybrid cloud environments.



MongoDB

“Partnerships allows an agnostic approach which frees banks from vendor lock-in.”

MongoDB is providing a path away from legacy forms of data management and towards a more modern configuration which allows for true enterprise and customer visibility by making back-end data integration easier and more effective. MongoDB is open source and cloud-native, which for institutions in a private/hybrid cloud model requires some hardening. Therefore, they came together with IBM to leverage the strengths of LinuxONE across the hybrid cloud spectrum. In addition to supporting deployment on-premises Hyper Protect Database-as-a-Service (DBaaS) offers a fully managed enterprise-ready MongoDB environment via the IBM Cloud.



Fujitsu

“Organizations are interested in availability and infrastructure flexibility—open source can provide a path.”

Fujitsu is a founding member of the Linux foundation, and as a result has been involved in many projects around hybrid cloud transformation. Banks are looking at how to best leverage existing assets and move away from rigid environments while retaining some of the benefits of on-premises deployments. The ecosystem here provides open source flexibility with the support of development teams at ISV partners. This allows organizations to retain availability and security while achieving better performance and Total Cost of Ownership (TCO). Fujitsu's partnership with IBM LinuxONE extends its capabilities by combining the best of two open source technologies (Linux and Postgres) optimized to run on IBM in a private cloud environment.



Temenos

“Right strategy is to think through what banking will look like at the end of the decade and provide banks with the right migration path.”

Modernizing existing assets is a long-term journey which will require renovation across the stack. For Temenos, offering platforms on top of IBM LinuxONE retains

many of the traditional benefits of the mainframe while adding additional capabilities which keep it current with technology today. The key going forward will be in leveraging the cloud in a hybrid deployment model to maximize assets. This is more likely a tier 1 and 2 transformation story but is relevant to others looking to retain some on-prem hardware. Temenos partners with a broader ecosystem of providers to be able to meet the most common transformation needs. Back-office transformation is a challenge, and ecosystems broaden the horizons, whether it's getting in front of more banks or expanding functional capabilities.



Technisys

“By deploying the cloud-native Cyberbank platform on mainframe technology, banks can scale their digital offerings to provide responses in milliseconds to millions of users. The end-to-end capability of Cyberbank is what sets it apart from other banking platforms.”

For Technisys, the market is moving towards transformation of legacy assets to a cloud environment. The benefits of the cloud in their view are strong enough to warrant broad migration. That said, not every country has a clear regulatory framework around the move to the cloud, so understandably some institutions have been hesitant. Existing infrastructure also looms large over the decision, and while some organizations would like to move to the cloud in the long term, near-term objectives will likely involve a hybrid approach which maximizes existing hardware. To address this, Technisys uses the ecosystem to amplify capabilities with the knowledge that they will not be all things to all customers. The ecosystem allows them to go to market with partners (e.g. IBM Z and LinuxONE) with whom they can make targeted and strong recommendations to fit the most common and broad set of circumstances. With that they significantly strengthen their proposition and market reach.



Intellect Design

“Intellect Digital Core on IBM LinuxONE solution enables banks to be customer-centric, agile, and compliant and allows them to use a technology infrastructure that’s infused with intelligence, protected with advanced security, and future-proofed against the flow of breakthroughs and risks.”

As a provider of its Contextual Banking suite, Intellect Design offers the entire range of products which serve the back and front-end needs of financial institutions. Because the contextual banking suite includes a wide variety of applications which achieve a 360-degree digital journey, it will pragmatically need to support cloud and on-premises through hybrid cloud. For them, the ecosystem widens the ability to support the goals of cloud with the security and reliability of on-premises. For them,

IBM LinuxONE is a transformation path for larger FIs which offers the best of both worlds—encryption, security, scalability, and more.



Insights by Vendor Type

Digital Engagement and Integration

Customer engagement in the front office is about orchestrating customer interactions across a growing number of channels and touchpoints. Providing a seamless experience which is personalized to the bank customer is crucial. However, banks will choose to keep many of their critical back-office systems intact, as the benefits to doing so will often outweigh the risks of full-blown migration. In this ecosystem, engagement layers will act as the glue to orchestrate between applications and provide real-time information flow, bridging cloud-based engagement (e.g. product, pricing, omnichannel) and secure on-prem infrastructure.

Key Takeaways

- 1. Integrating and providing the engagement platform layer can reduce friction and provide the glue for broader ecosystems.**
- 2. The future is about the data and connectivity to application data in real-time by externalizing data-driven functions.**
- 3. Open platforms and integration allow for better utilization of ecosystem resources.**

Enterprise Database Management

Data is the lifeblood of a modern institution, yet traditional siloes and rigid application structures can make integration a challenge. Institutions want high availability, interoperability, security, stability, and scalability from data management. Open source approaches leveraging the cloud offer some significant benefits, but institutions still need enterprise-ready requirements for encryption and security to be met. Many are exploring open source, and some are offering significant contributions to the underlying ecosystem of developers. For these banks, the ecosystem is about how openness can allow better utilization of emerging tech while maintaining benefits that enterprises require. IBM Z and LinuxONE is providing capabilities which harden the security and encryption needs for data management in an open source and hybrid cloud environment as it flows between applications or at rest.

Key Takeaways

- 1. Open source reduces vendor lock-in and allows banks to be flexible with ecosystems and transformation**
- 2. Data management and analysis using open source technology are keys to adaptability within a wider ecosystem of partners.**
- 3. A true 360-degree view of the business and customers requires integration of a multitude of back-end sources.**

Core Modernization and Systems of Record

Transformation of the back office is the most complex and mission critical layer in a banking stack. Some banks will choose a migration path which modernizes existing core assets, while most will choose to selectively modernize over time, leveraging APIs and incrementally re-writing. In both instances, the trend is towards efficiently sharing current information with consuming applications. This enables real-time, flexible information flow between core systems of record, often to the cloud. The ecosystem in this configuration grows significantly and adds incredible value, but organizations will want to know that their most important transactional systems are secure and reliable. IBM Z and LinuxONE leverages an ecosystem approach with vendors above (non-exhaustive) with the goal of providing more options and making sure that no ISV alone needs to be all things to all customers.

Key Takeaways

- 1. Hybrid cloud is an inevitability and it will require new ways of thinking about partnerships and deployment models.**
- 2. Considerations for application migration will need to offer options to institutions—it's a journey.**
- 3. Coexistence as well as efficient interaction between current core systems and cloud-based components will be required.**

PATH FORWARD

What is the end state for banks to fully embrace the ecosystem and how do they get there?



Financial services are changing in a big way and attitude is key. It is often difficult for an established bank to act and think like a fintech, but absolutely crucial in the 'open' banking world of today.

- Biju Suresh Babu, Managing Director, BFS, Fiorano Software

The role of the ecosystem will be a critical part of an institution's digital transformation strategy. Banks must look for a vendor partner which is able to provide value through a broader range of partners.



Think and act like a fintech

Fintech firms approach the market with an awareness of core competencies. This laser focus breeds a culture of specialization which then frees them up to think about how they can partner with other best-of-breed solutions to deliver value to the customer.



Push for a partner

Partner-driven innovation is necessary to compete within the context of pursuing new operating and business models. Banks can't do it all, nor can vendors. Broadening the ecosystem allows these organizations to gain benefits beyond the limits of their own IT staff.



Avoid vendor lock in

The ecosystem approach means flexibility. Moving towards technologies like open source, APIs, and microservices means organizations can pivot easily and not be overly reliant on a handful of technologies or vendors.



Mix and match in a hybrid environment

Not every decision by banks needs to be an aggressive public cloud strategy. In fact, many applications could do better on premises. Institutions should look at their specific needs to assess the balance between public cloud, on-premises, and hybrid models.



Move beyond front-office thinking around ecosystems

Ecosystems make sense in the context of the front-office, where partnerships are explicit, and customers may often benefit from multiple brands. But transformation needs back-end ecosystems to function, and banks should be applying this type of thinking to back-end systems.

LEVERAGING CELENT'S EXPERTISE

If you found this report valuable, you might consider engaging with Celent for custom analysis and research. Our collective experience and the knowledge we gained while working on this report can help you streamline the creation, refinement, or execution of your strategies.

Support for Financial Institutions

Typical projects we support related to mainframe systems include:

Vendor short listing and selection. We perform discovery specific to you and your business to better understand your unique needs. We then create and administer a custom RFI to selected vendors to assist you in making rapid and accurate vendor choices.

Business practice evaluations. We spend time evaluating your business processes, particularly in policy administration, rating, and claims. Based on our knowledge of the market, we identify potential process or technology constraints and provide clear insights that will help you implement industry best practices.

IT and business strategy creation. We collect perspectives from your executive team, your front-line business and IT staff, and your customers. We then analyze your current position, institutional capabilities, and technology against your goals. If necessary, we help you reformulate your technology and business plans to address short-term and long-term needs.

Support for Vendors

We provide services that help you refine your product and service offerings.

Examples include:

Product and service strategy evaluation. We help you assess your market position in terms of functionality, technology, and services. Our strategy workshops will help you target the right customers and map your offerings to their needs.

Market messaging and collateral review. Based on our extensive experience with your potential clients, we assess your marketing and sales materials—including your website and any collateral.

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