

# Agile

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## Bancassurance

Emergence and Global Trends

CUSTOMER SPOTLIGHT

Reliance Mutual Fund

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PERSPECTIVE

Business Intelligence  
in BFSI

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SOLUTION SPOTLIGHT

1KEY Agile BI Suite



# Reliance Mutual Fund

## Leveraging data for analytics

Reliance Mutual Fund is India's largest mutual fund company, and is part of the Reliance Anil Dhirubhai Ambani Group.

On the equity side, it has the largest workforce, comprising economic teams, separate core teams and fund managers.

Reliance Mutual Fund (RMF) is one of India's leading mutual fund companies, with Average Assets Under Management (AAUM) of US\$ 23 Billion and an investor base of over 7.4 million individuals.

### The Challenge

As part of its regular business operations, RMF carries out high level research for more than 500 companies. As a result, huge amount of data is generated, posing a challenge in terms of analysing this data and developing different reports for various stakeholders. The existing IT systems were struggling to handle this, and would generate static reports from within the application, which could not be viewed under different scenarios.

Though the CRM solution had reporting capabilities, it would often fall short when it came to providing detailed reporting.

### Project Background

RMF found it a significant challenge to handle the scale of data and make analysis and insight available to users across 180 locations. Some of the issues they faced included:

- Analysing the data of 7 million customers and understanding their behavioural patterns
- Lack of real-time access to decision making information, due to which productivity of business users was adversely impacted.
- Inability of end-users to consolidate data being gathered through sales activities and campaigns, mapping it to the CRM and then preparing reports.

## Supplier Selection

RMF was actively searching for a Business Intelligence (BI) tool that would be easy to learn, use and deploy across the enterprise. It evaluated a couple of traditional BI tools but found that they had some serious limitations. They were meant for a select few expert analysts, difficult to deploy and involved excessive time for training users. RMF chose 1KEY Agile as the front-end tool, as the interface was similar to Excel, yet powerful enough to deliver on-the-fly report requirements of the business users. In addition, as 1KEY Agile was developed on the Microsoft .net framework, it could be easily deployed on the Windows platform which was being used at RMF. The fact that the deployment would take only a couple of days worked in favour of the application during the selection process. The timeframe for the implementation across the enterprise was just one month, with a day required for technical and functional training of the fund managers and research team.

## Implementation

The technology involves multiple database access that was made available to end-users, who were identified by the BI team at RMF based on their requirements and subsequently mapped to 1KEY Agile. Information was consolidated across all internal applications, including portals. User management was implemented through Active Directory, which is supported by 1KEY Agile, and was deployed on Citrix server for faster deployment and instant access to web-based reports. 1KEY Agile was made a standard interface for all reporting and analysis requirements, a decision which helped RMF save enormous time and the trouble of building custom reports. 1KEY Agile was found to be similar to Excel in terms of ease of use, at the same time offering better features and better control on the data. It has become a standard interface that gives flexibility and has considerably reduced the learning curve.

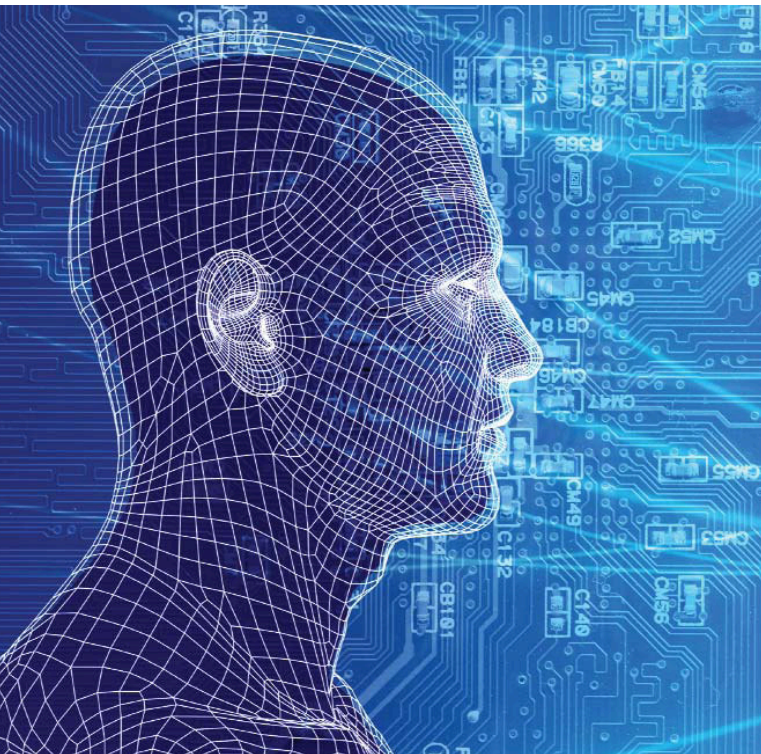
## Business Benefits

With 1KEY Agile, RMF can generate different types of reports for various users involved in equity research based on their roles, albeit from the same data. The RMF team is very happy and satisfied with the 1KEY Agile deployment and the fund managers, who need to modify their queries at various stages of their decision-making process, find it very easy. Reports that earlier required intervention from the IT department and took 15 minutes, are now being generated by business users in a fraction of that time. Marketing and operations teams, fund managers and research teams, all log in to 1KEY Agile to generate reports and access all their applications. The ad hoc reporting facility from 1KEY Agile has been found to be the most valuable and sought-after feature. Sales teams are now using 1KEY Agile to effectively sell funds to distributors, as it gives them the ability to quickly generate historical reports to target and qualify specific advisors. RMF also uses 1KEY Agile Scheduler extensively to send scheduled reports via e-mail. Due to its comprehensive capabilities and remarkable flexibility, 1KEY Agile has taken immense pressure off the IT team and has given users the freedom to self-serve themselves.

## Conclusion

1KEY Agile has been instrumental in increasing operational efficiency at RMF substantially. In a phased manner, RMF plans to extend the usage of the application to all its users, including sales teams, distributors as well as all the branches. With 1KEY Agile, RMF was able to save cost and turn-around-time required to cater to the reporting needs of the fund managers, research teams, MIS team, risk team, operations and IT. ■

The RMF team is very happy and satisfied with the 1KEY deployment and the fund managers, who need to modify their queries at various stages of their decision-making process, find it very easy now.



# Business Intelligence in BFSI

Gateway to greater profitability

- Sanjay Mehta, CEO, MAIA Intelligence

The banking and financial services industry, like many others, is changing fundamentally and is in a state of rapid transition. Banks have become complex financial organisations offering a wide variety of services to international markets and controlling billions of dollars in cash and assets.

Supported by the latest technology, banks are striving to identify new business niches in order to develop customised services, implement innovative strategies and capture new market opportunities. With further globalization, consolidation and turmoil in the financial industry, the banking sector is becoming more complex by the day.

Furthermore, the modern financial industry has brought greater business diversification. Some banks in the industrialised world are entering into investments, underwriting of securities, portfolio management and the insurance business. All put together, these changes have made banks a potent entity in the global business community.

## **Business Challenges**

The evolution of the financial services industry is fraught with challenges and opportunities. Over the last several years, financial modernisation, industry consolidation, rising new institutions, shifting trends in borrowing and lending and emerging technology, have influenced and affected the operation of financial institutions.

Institutions are in a perpetual balancing act with credit risks on the one side and satisfying the changing needs of their customers with a wide variety of products, such as mortgages, home equities, credit cards, lines of credit, savings and checking accounts, insurance and investment products, on the other.

In addition, with money laundering on the rise around the

world, regulatory response has also increased. It focuses on an institution's lack of consistent internal controls, poor governance and oversight. Financial institutions need to be able to estimate and review risk and compliance with regulations such as Basel II and mandatory capital requirements. Now, more than ever, banks need better understanding of key indicators and best practices for decision making in all areas of operations, including:

- Improving customer service and retaining customers
- Acquiring new customers using competitive market initiatives
- Enhancing sales and service
- Pricing and analysing return on investment
- Managing risk and preventing fraud
- Drawing financial flows, valuations and forecasting

### Technology Challenges

Apart from their core solutions, organisations need to have software applications, preferably based on a service-oriented architecture (SOA) addressing data and information management to proactively analyse and learn from large volumes of transaction data.

The primary challenges that a typical bank or financial services company would face are:

- Consolidation - Data for reporting typically resides in multiple systems with no interface between these applications. While the data is refreshed on a daily basis in one application, the previous day's data is lost if not loaded in the central data warehouse. Companies need to invest in an ETL Tool.
- Volume - A large number of reports are required on a daily/weekly basis for the ongoing sales, marketing and customer campaigns and schemes.

### Industry Solution

Fierce competition, sharp decline in margins and profitability, tighter regulatory and disclosure norms and the need for robust risk management and early warning systems have compelled organisations to look at data warehousing and business intelligence solutions to manage their businesses more efficiently and effectively.

Companies use data warehousing solutions normally for profitability analysis and to enhance their risk management capability. They use customer relationship management (CRM) solutions to enhance their ability to manage and grow their customer base in the most desired manner.

In the Indian context, most banks have already implemented or are in the process of implementing an enterprise-wide core system to facilitate processing of transactions seamlessly across the enterprise. Many of them have also aggressively implemented a multi-channel delivery capability

including e-commerce and ATMs. Deploying a data warehousing and business intelligence capability will be the logical and immediate next step for banks in their strategic use of information technology.

Business intelligence aids organisations with critical insights into core business strategies and strategic policies. It reveals concealed trends in the past as well as the present and reveals future obstacles that the company may not have otherwise been aware of.

Traditionally, financial institutions have invested money and effort in predictive and descriptive models to understand key influencers and predict changes in the business by analysing the data collected in daily business operations. Business intelligence may be used to design reports and executive dashboards as well as to understand risk and fraud, determine marketing return on investment and improve business operations at every level. Global competitive advantage requires highly developed data analysis to improve customer profitability, manage risk, reduce operating costs and provide better service offerings.

CRM solutions, when implemented and integrated correctly, can help significantly in improving customer satisfaction levels. Data mining helps the industry to analyse and measure customer transaction patterns and behaviour. This can aid in creating forward-looking suggestions that will help to:

- Segment and predict behaviour of homogeneous groups of customers
- Detect patterns of fraud
- Identify causes of risk, create sophisticated and automated models of risk
- Uncover hidden correlations between different indicators
- Create models to price futures, options and stocks
- Optimise portfolio performance

### What Can Business Intelligence Do for You?

The ability to make fast and reliable decisions based on accurate and usable information is essential to all business enterprises.

Business intelligence provides the user with a competitive advantage as it supplies timely information about customer relations, markets, suppliers, emerging trends and patterns, thereby delivering the right information to the right person at the right time.

In addition to greater profitability, business intelligence provides the following business benefits:

- It helps in identifying loyal customers with better ability to sell services that address specific customer needs
- It allows for differentiation in the eyes of a customer

- It facilitates better exploitation of changing and widening markets
- It uses a customer centric approach focused on optimizing the lifetime value of the customer
- It allows concentration on financial budgeting, cost control, and risk management
- It looks at new ways to minimise costs, while increasing profitability and shareholder value by effectively managing consumer relationships

### Customer Analytics

- Customer Segmentation Analysis
- Customer Loyalty Analysis
- Customer Credit Scoring
- Customer Life Time Value
- Customer Churn Analysis
- "Recency", Frequency and Monetary Analysis

Customer analytics helps the company acquire ideal customers, maximize customer value, determine and retain profitable customers, identify ideal customers for cross-selling techniques, manage risks, identify the time of the year when customers get raises or bonuses so that financial schemes like bonds and term deposits can be timed better.

### Marketing Analytics

- Product Preference Study
- Attribute Preference Mapping
- Market Segment Analysis
- Target Market Identification
- Market Basket Analysis
- Campaign Performance Management - Leads analysis, Sales and Retention Benefit Analysis, Product wise break-down of Sales and Retention

Marketing analytics can help the banking and financial

#### About the Author



Sanjay Mehta  
CEO, MAIA Intelligence

Sanjay leads a team of technocrats with a vision to change paradigm in the business intelligence (BI) space and make it available to

the masses. Sanjay has 14 years of experience in the software product business. Sanjay, who holds a Bachelor of Engineering Degree in Electronics from Mumbai University, is a Microsoft Certified Professional and ISB Alumni.

services industry effectively track and optimise the performance of the campaign and its components, measure the performance of the campaign in terms of sales benefit and retention benefit, access and track cost per lead, calculate revenue and return on investment, improve lead quality through segmentation, streamline lead generation and sharing, track the status and outcome of referrals in sales pipeline, compare status of in- progress referrals over multiple time periods, explore the possibility of a new product or service in a particular market segment

### Operational Analytics

- Call Centre Operator Scorecard - number of questions actually asked as against standard number of questions to be asked
- Lead Activity Exception Report
- Leads Delivered Report

Operational analytics prevents crucial data from getting lost by loading it in the data warehouse using an ETL tool.

Also, the reliable data reports along with their graphical format, aid in effective presentation, analysis and corrective action by the management. The deployment of such reports results in considerable time saving.

### Performance Analytics

- Number of loan accounts
- Average loan amount per branch
- Loan to deposits percent
- Current recovery rate percent per branch
- Non-performing assets percent

Performance analytics results in better loan management, interest income management and credit risk management.

**Loan management** results from taking into cognisance of various aspects such as the average loan amount per branch, the type of loan taken the most, the customer segment that defaults the most, the current recovery rate, annual loan-loss record, average outstanding amount per customer or account, total non-performing assets, loans that have defaulted the most, the share of non-performing assets per branch, etc.

**Interest Income management** accounts for aspects such as interest income generated through loan accounts, interest income generated through inter-bank loans, branches earning the highest interest income, high income customer segments, etc.

**Credit Risk management** looks into the loans of various types that are approved by different branches, the reasons for which loans are rejected, percentage of delinquent loans, distribution of delinquent accounts by buckets, and percentage of delinquent accounts written-off. ■

# 1KEY Agile BI Suite

A business intelligence solution from  
Agile FT

A successful BI tool must provide a highly interactive interface, flexibility and intuitive reporting that facilitates decision making. In addition, users must be able to access any or multiple enterprise data sources.



1KEY Agile BI Suite is a comprehensive Business Intelligence (BI) application catering to the strategic, tactical and operational levels of data analysis and reporting needs of multiple vertical industries. It is a single layer, interoperable, ground-up built, end-to-end BI product. An integrated offering with modules to pick and choose from, it enables organisations to deploy the BI framework with minimal investment.

#### Features

- Scalable and adaptive SOA
- Dashboards and visually stunning reports
- Dynamic Expression and Query Builder for ad hoc reports
- Connects to multiple applications and multiple databases
- Performance to handle silos of data
- Intuitive and friendly user interface

The BI framework may be implemented through the use of one or more of the following modules:

#### Online Analytical Processing

1KEY Agile Online Analytical Processing (OLAP) transforms raw data to reflect the real dimensionality of the enterprise as understood by the user, and gives remarkable performance on the ever growing size of the databases.

It connects to and synchronises with multiple raw databases and creates an OLAP database in a user desired flavour. It is akin to having a middleware engine, where the data can be

restructured and cleansed, allowing the users to create their own OLAP Data-Warehouse with ETL Process. The advantages of OLAP include:

- Calculations and modelling applied across dimensions, through hierarchies and/or across elements
- Trend analysis over sequential time periods
- Slicing subsets for on-screen viewing
- Drill-down to deeper levels of consolidation
- Reach-through to underlying detail data
- Rotation to new dimensional comparisons in the viewing area

### 1KEY Agile TREE

The solution has an intuitive visual data representation of OLAP and raw data in a hierarchical tree based drill down expandable structure. 1KEY Agile TREE is used to drill down into a number and see the relative importance of each of its constituent parts. While drilling down into any dimension at any node in the tree, the OLAP client ranks the next level of detail from left to right by value and percentage of the total. Hence, the user can readily grasp the relative importance of any group of products, sales regions, customers, or any other dimension of the cube. The advantages of 1KEY Agile TREE are:

- It allows users to read OLAP models, SSAS cubes, query-based OLAPs.
- It is built on the concept of on-demand load which increases performance.
- It allows users to do further filters, displaying the results in charts, setting other aggregates like percentage and min/max counts, and also export and email. Users can save their own layouts or what they drill from any other model.



### 1KEY Agile CUBE

The solution is a comprehensive data analysis, data mining, and multi-dimensional visual reporting solution. It is a powerful tool conceived to help business users understand their data, compare and contrast scenarios, and deliver this information inside and outside of their organisation. The module has the "rapid-in" memory cube which represents raw data for multi dimensional analysis.

With 1KEY Agile CUBE, the user can visualise multiple charts within cubes based on selected data. Users can drill down into raw data in any manner they require using the easy-to-understand pivot table functionality like in Excel, and instantly render the desired output. The advantages include:

- The powerful data architecture allows the customer to slice and dice information efficiently and provide for an extremely intuitive experience.
- Regardless of the perspective, data can be rendered to answer business questions - and it allows business users to focus on business rules rather than creating dozens of reports.
- It has numerous runtime customisation options that help users to create on-the-fly reports and layouts with various permutations of dimensions for runtime analysis.

### 1KEY Agile VIEW

This module provides users the flexibility of analysing data and creating complex reports of great business value. It has been engineered to fully address the BI needs and reporting requirements of an organisation. The advantages of this module include provision of two-dimensional tables for runtime analysis, grouping and column customizations with parent-child relationships, drill down and drill back functionalities.

### 1KEY Agile CHART

1KEY Agile CHART is a graphical representation and visual report which represents business performance through meaningful diagrams. It helps drive organisational achievements by giving information in a consolidated and easy to understand manner. Its advantages include:

- Capability to filter and change the chart type (column, bar, line, pie, dial gauges, speedometers, heat maps and many more data visualisation methods) on run time to derive more value from data available directly from the graphic representations.
- Customer segmentation, forecasting and trend analysis are all made easy for proactively managing and monitoring business processes.
- Run-time user definable drill down and drill back functionality.

### 1KEY Agile Key Performance Indicator (KPI)

KPIs are high-level snapshots of a business or organisation based on specific pre-defined measures. Typically a combination of reports is needed to correctly depict and measure KPIs. The reports may include global or regional sales figures, personnel statistics, real-time market information, or anything else that is deemed critical to an organisation's success. In developing KPIs, a user or developer defines target performance levels and then decides the best way to represent variance from that target. Business users are empowered to set the KPI values on their own without depending on the IT team. The advantages of this module include:

- Visualisation of key performance data effectively with graphical pointers
- Convey performance results quickly with visuals
- Monitor red zones and define threshold levels to set indicators and trigger alert deliveries
- Link individual KPIs to corporate goals
- Allow goals to be observed with the help of different warning metrics which switch on as defined, and give the user a quick view of how well or how poorly each goal is met.
- Give business executives a high-level, real time view of the health of a company by visually displaying vital statistical information about the company.

### 1KEY Agile DASHBOARD

This module gives a single window view of all types of numbers, facts and figures in multiple ways, and provides for multi-data presentation. Users can define their own Dashboards with a combination of multiple reports on one single screen. The advantages of this module include:

- The dashboards, which are lightweight extensions, would access only the required portions of data and be rapidly built.
- The value is high as data can be disseminated quickly to a large number of employees and thus eliminates the need for labour intensive data gathering workflows.

### 1KEY Agile TICKER

1KEY TICKER is an enterprise alternative to Yahoo Widgets, Google Gadgets, Vista Sidebar, Apple Dashboard. What makes it stand out is that it is part of a BI reporting solution with presentation layers which are similar to consumer applications. This module is meant to beam commercial enterprise data (which could be across multiple enterprise data sources) to all authorized users. The advantages include:

- It is a handy application which can bring life to the desktop and change the way users work with reporting data. It does not affect the desktop's performance or

jeopardise the commercial data in any way.

- It authenticates the user with a 1KEY Agile server with all permission rights and then beams role-based data in a scheduled manner.

### 1KEY Agile REPORTER

1KEY Agile REPORTER is a client-side application that builds reports based on query model. Using a simplified interface, one can link multiple queries and create on-demand reports. 1KEY Agile REPORTER is a generic report writer for designing compliance reports, pre-printed forms, vouchers for printing and viewing. The advantages include:

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CIOs are able to deploy an enterprise-wide, secure dynamic reporting platform in as less as 6 weeks irrespective of the database setup of the existing core application.

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- Developers can drag and drop fields to arrange data fields on a page intuitively.
- It gives freedom to create a range of simple to complex reports.
- The intuitive reporting integrated development environment allows the developer to do multiple event formatting, runtime scripting for each cell with J#, C# and VB.net.
- It has formula and function editors which can be embedded with reports and enhanced formula builders having VB Functions, as well as Financial, Math, Conversional, String and Aggregate with advanced conditions and multiple operators

### 1KEY Agile QUERY EXPERT

This module has a dynamic query engine with expression builders and model creators. It provides the facility of using a simple graphical interface to build SQL statements and create views in a database.

The module has graphical panes that display the SQL statements visually and a text pane that displays the text of the SQL statements. One can work in either the graphical or the text panes.

### **1KEY Agile SCHEDULER**

1KEY Agile SCHEDULER enables users to schedule their reports as per the recurrence pattern in a variety of formats like PDF, TXT, XLS, HTML, MHT and RTF to be stored on a hard disk or emailed to respective business users, or to Share Point. This module automates the complete process of reporting and avoids the cumbersome work of manually creating and delivering reports to respective business users on a periodic basis.

### **1KEY Agile FILE READER**

1KEY Agile FILE READER is a utility that imports data from Text Files, Excel Files and stores it into 1KEY Agile CUBE or 1KEY Agile VIEW for direct reporting and analytics.

The advantages of this module include:

- Users can choose single and multiple files and sheets at one instance.
- Users can select data range on their own.
- Users can select data columns in the required format for analysis.
- Users can save layouts and use the same whenever required.

### **1KEY Agile CONSOLE**

1KEY Agile CONSOLE is a powerful enterprise administrative security system for managing the application with user rights, authentication, log writing, back-ups and permissions. It has modules like My Desk, All Managers, User Roles and Report Rights, SMTP settings, Control centre.

This module has active directory integration for single sign-on. It also has service oriented architecture with web services and offers integration with third party services. It connects to multiple servers through OLEDB, ODBC, MAIA OLAP, SSAS, SAP and XML.

### **1KEY Agile User Hierarchy, Role Based Security**

1KEY Agile User Hierarchy, Role Based Security is provided in 1KEY Agile. The access control over complete business information is well mapped as per the employee hierarchy of the organisation. The information displayed as a part of reports is trimmed as per the user logged into the system. 1KEY Agile provides full end-to-end control of sharing and display of business information.

- Parametric Control: 1KEY Agile uses "parametric control" for controlling access to business information which is available to users for their reporting needs. Parameters are mapped to the user hierarchy of the organisation and this governs the access to the relevant data.
- Parameter Mapping: The parameters defined in the system are mapped to each field based on the User Hierarchy maintained in the organisation.
- Access Control for Business Information: Information displayed will be based on the parameter considered and mapped to the Role based - User Hierarchy of the organisation.

With 1KEY Agile BI Suite's client as well as web interface, CIOs are able to deploy an enterprise-wide, secure dynamic reporting platform in less than 6 weeks. Irrespective of the database setup of the existing core application, the solution can assist organisations in creating a single reporting structure in a heterogeneous database environment. Large enterprises are already reaping the business benefits from 1KEY Agile deployment. ■

The solution has a comprehensive data analysis, data mining, and multi-dimensional visual reporting solution. It is a powerful tool conceived to help business users understand their data, compare and contrast scenarios, and deliver this information inside and outside of their organisation.



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