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# Siebel Financial Services Customer Relationship Management for Banking

## Executive Overview

Banks are in constant interaction with customers. A winning and proven strategy for the banking industry is to put your customer in the center of your business model and make your customer the focus. To build customer loyalty, and ultimately customer advocacy, you must provide a superior customer experience. It is crucial that you make every interaction—every moment of truth—a high-quality experience for the customer, whether they are considering a new service or product, scheduling a loan appointment, or using bill pay service. At the same time, you must also handle these interactions with operational efficiency to control costs and manage productivity.

## Introduction

Customers expect a cohesive front and strong branding, regardless of any siloed lines of business or IT systems that your enterprise may have. From a customer perspective, they are doing business with one company, regardless of product, service, or channel. Their level of satisfaction with that bank is measured by the accumulation of their experiences across customer touchpoints. To actively engage your customers, you need to be where they are, allowing your customers to efficiently and securely connect in person, online, and by phone. There are three key ways to provide a superior experience for the customer and a cost-conscious one for your business:

### **Be where your customers are.**

- Allow customers to select their preferred method of interaction.
- Provide cross-channel support via phone, mobile, e-mail, chat, online over the Web, and face-to-face.
- Be available 24/7.

**Ensure a consistent customer experience.**

- Make every interaction an extension of the previous one.
- Know your customer and their history, and anticipate their next likely activity.
- Provide personalized, unified, and consistent service, regardless of the channel.

**Gather actionable insight to continually optimize the customer experience.**

- Know who your most important customers are.
- Address vital customer issues proactively.
- Be responsive to strengthen customer loyalty.

Siebel Financial Services customer relationship management (CRM) applications from Oracle can help financial services institutions achieve these goals as well as maximize top- and bottom-line growth. They deliver a combination of transactional, analytical, and engagement features to manage all customer-facing operations

## Siebel Financial Sales and Service Products

Siebel Sales and Siebel Service for financial services organizations are fully interoperable service solutions including service management and branch teller operations. Together, they deliver a comprehensive approach for front-office agents, offering capabilities to support sales, services, and CRM. The solutions increase sales effectiveness by giving agents tools to cross-sell and up-sell customers into products and services to meet their specific financial needs and objectives. Functionality around account origination and customer service reduce time and cost, increase accuracy, and improve customer satisfaction levels.

### Best Practice Sales Methodologies and Selling Tools

One of the Siebel Financial sales and service products, the Siebel Needs Analysis and Applications for Non-Credit module, provides analysis tools to help agents identify and recommend deposit, investment, and lending products and services. Siebel SmartScript creates scripted sessions that can be used to implement standard sales methodologies.

### Automated Account Origination Processes

Once a customer is cross-sold or up-sold products and services, an automated application process will initiate to fulfill the successfully completed sales of time-and-demand deposit products. Through the Siebel Credit Origination module, agents can also add credit products including mortgage, installment loan, and credit card to the universal application process. They can prequalify the customer, take the application, provide additional information about the product, and manage loan documentation. This module includes the five most frequently used credit calculators: loan amount, monthly payment, loan comparison, refinance break even, and loan payoff.

### A Customer-Centric Experience

Siebel Branch Teller delivers comprehensive transactional functionality, operational control, and actionable customer information to create a customer-centric experience. It seamlessly integrates with existing sales and service applications and includes a complete set of teller and supervisor transactions and a full set of support services.

Siebel Branch Teller empowers tellers to become highly effective and efficient revenue producers without affecting their ability to execute traditional teller transactions. It provides simple, one-step referrals based on targeted customer offers. The offers and referrals integrate with the Siebel Finance application as well as with other third-party CRM products to create a more holistic customer-centric strategy. This enables the tellers to effectively perform “retention intervention” for those customers the bank wants to retain while performing financial transactions. With Siebel Branch Teller, banks have the opportunity to expand the teller’s role from that of a transaction-only agent to that of a customer service representative who is able to understand each customer’s value and provide the appropriate level of service.

## Multichannel Campaign and Offer Management

Oracle's CRM solution for banking delivers a comprehensive set of capabilities for the design, execution, and management of personalized, permission-based campaigns across all channels of customer interaction. At the core of Oracle closed-loop marketing capability is a single data repository that captures and stores all customer, partner, and employee interactions across all channels. The bank can also use this solution to leverage built-in analytic capabilities to create complex sales-target groupings, analyze campaign and marketing ROI, and execute programs and campaign events associated with a marketing plan. Oracle provides a complete, end-to-end solution that links strategy and planning with execution and measurement, enabling more-relevant dialogue with customers and increasing the ROI from marketing programs.

## Siebel Contact Center for Banking

Siebel Contact Center for banking is a virtual contact center providing a unified, multichannel communication solution with a comprehensive, 360-degree view of the customer. Banks need to recognize all the ways in which customers reach out to them, and then service their customers according to their preferences. Additionally, banks should seek to maximize service interaction with agents. If you can transition positive customer experience into proactive agent interaction consistent with the customer's preferences, this momentum can translate into sales. So it's all about building trust by having a continuous dialogue with the customer, anytime and anywhere, and engaging them with cost-effective, relevant interactions.

## Intelligent Customer Service

To rise above the crowd, banks must do more than meet traditional customer service expectations. This includes delivering intelligent customer service that adapts to evolving customer needs, banking business demands, and new technology. Intelligent customer service combines computer telephony integration and customer segmentation routing with customer solution management in order to transform customer service strategies into an exceptional, end-to-end customer experience. Additionally, Siebel CRM's integrated decision-making capabilities ensure that all your employees follow the same best practices as your best employees. Real-time predictive analytics use intelligence guidance to make the right recommendation at the right time about the best way to respond in customer interactions. Whether employees are working to resolve a service issue or attempting to up-sell a customer, Siebel CRM can advise them on how to make the best decisions designed to ensure the success of the business.

## Intelligent Service Delivery

Siebel Contact Center for banking manages all inbound customer interactions and routes calls to agents with the right skills and availability to drive end-to-end customer service. Siebel Contact Center for banking helps you improve customer satisfaction and service levels by intelligently routing requests received from multiple communication channels, including via phone, mobile, e-mail, chat, online over the Web, and face-to-face. The solution is designed to enable operational efficiencies in the areas of

account origination, bill pay, and customer inquiries, driving selected transactions through the lowest-cost channels while ensuring high satisfaction. The solution allows agents to quickly scan general customer information, evaluate the reason for a call, search for known solutions, and rapidly locate relevant information to bring customer service issues to resolution. With dynamic call scripting that intelligently guides interactions, Siebel Contact Center for banking delivers fast, consistent support.

### Complete and Secure Customer View

Siebel Contact Center for banking provides you with a single view of each customer relationship, regardless of what channel is used for interaction. Agents and financial specialists have a comprehensive view of customer information including contacts, activities, assets, and transaction and payment histories.

Embedded banking functionality lets you efficiently manage business processes through service requests such as stop payment, transfers, fee reversal, check requests, and billing disputes. You can also simplify account privacy and security management with tools that automate changes and approvals, establish controlled access to accounts, and audit changes to records for the compliance and internal audit departments.

### Siebel Self-Service for Banking

Siebel Self-Service for banking includes e-billing & e-payments for flexible payment options and account management plus efficient self-service and support. With Siebel Self-Service for banking, banks can deliver personalized and interactive account e-statements to serve diverse business needs and decrease service costs, while offering a superior online customer experience. Your customers have convenient access to information on their accounts while you improve the quality of customer care, reduce support costs, and deepen customer relationships.

### Siebel Loyalty

Siebel Loyalty is a complete loyalty management solution offering personalized, relevant customer promotions with comprehensive point promotion and redemption capabilities. Oracle provides the industry's only comprehensive, end-to-end loyalty management solution integrated with the world's leading CRM solution.

Siebel Loyalty supports the entire loyalty program lifecycle, enabling you to enhance the effectiveness of your loyalty initiatives and deliver innovative, differentiated, and cost-effective programs that build long-term profitable relationships with your most-valuable customers. Benefits include targeted and personalized offers “on the spot”; tracking, earning, and spending of points; receiving relevant information in real time; and a rich cross-channel experience.

Siebel Loyalty includes loyalty best practices for member enrollment and management, tier management, accrual and redemption, personalized loyalty promotions and member communications, multichannel customer care, cross-industry partner management, and analytics.

## Siebel Financial Services Customer Order Management for Banking

Siebel Financial Services Customer Order Management for Banking supports packaging and bundling of financial services products during the account origination process. An end-to-end order management solution, it provides quote and order lifecycle management capabilities. These include a dynamic catalog and pricing solutions that banks can use to cross-sell and up-sell products and bundles of products such as residential mortgages, checking and savings accounts, and credit cards.

The solution provides customer service representatives with product information that they can combine with customer needs assessments to recommend products. It combines this information with knowledge of applicant group relationships to determine whether an applicant is eligible for a product, creating a guided sales process. Representatives can directly target sales contracts to customers. And the solution automates compatibility analysis, so branch sales representatives are able to quickly determine what options are best suited to customers.

Siebel Financial Services Customer Order Management for Banking complements the Siebel Dynamic Catalog to support the ability to browse, select, and configure products within a seamless, integrated product selection and configuration user interface. Customer service representatives and branch sales representatives can quickly assemble, originate, configure, and manage the offering of financial services product bundles. With this flexible, best practice framework, representatives can create sales and marketing product models for originating financial products for nonsecured lending, collateralized lending, mortgages, and other types of products.

## Oracle Analytics Solutions

In the competition to win and retain customers, understanding customer behavior and buying patterns is an increasingly difficult task. In order to retain high-value customers, banks must drive intelligent customer interactions. Only Oracle offers end-to-end performance and profitability analytics, which help identify selling opportunities in real time and target the right products to the right customers at the right time. Oracle provides leading prebuilt customer analytics applications for banking to drive these intelligent customer interactions:

- **Oracle Sales Analytics** enables your institution to seamlessly share information across teams, manage your sales pipeline, create quotes and proposals, configure products and services to meet customer needs, and provide an exceptional customer experience.
- **Oracle Service Analytics**, a solution for the entire service lifecycle, provides a complete analysis of the call center and field service business to help you understand the full cost of serving in a complex services business. Oracle Contact Center Telephony Analytics enables effective measuring and managing of multichannel contact center operations and key business processes and activities through detailed staffing, headcount, and scheduling analysis.
- **Oracle Marketing Analytics** is a comprehensive analytic solution that provides timely, fact-based insight into the marketing activities of the entire organization. All users, from marketing executives

to marketing analysts, get up-to-the-moment, complete, and in-context marketing insight—insight that is personalized, relevant, and actionable.

## Oracle Master Data Management Solutions

Banks realize that knowing more about the customer contributes to better service and growing the business. However, achieving this requires a single view of the customer across channels and products. All customer touchpoint channels need information to be available through the entire customer lifecycle. Oracle master data management solutions address the challenges of data quality and accuracy with a comprehensive set of data hubs, including a customer master for banking. The customer master for banking solution has the ability to consolidate information into one master repository from disparate systems or business lines. It then helps create, maintain, and distribute complete and accurate customer information across the enterprise, in a secure environment. Oracle master data management solutions enable banks to be more effective in knowing the customers, improving data quality, utilizing customer insight for successful interactions, and complying with privacy and regulatory requirements.

## Conclusion

Oracle understands the challenges that banking institutions encounter on a daily basis. Oracle's integrated CRM solutions for banking provide the capabilities required to operate in today's dynamic market and achieve customer centricity. These solutions are built on a modern, secure, open, scalable, and cost-effective technology platform using Oracle Application Integration Architecture and Oracle's core technology and tools. This service-oriented-architecture-based approach allows banks to extend the life of existing systems as they evolve to modern applications over time.

With its integrated front-to-back-office core banking solution, only Oracle offers complete support for banking. It makes sense, then, that all 10 of the top 10 global banks—in fact, most of the world's banks—use Oracle Applications to successfully run their businesses.

Talk with us about how Oracle's banking solutions can help you effectively support and retain your customers and put you in the best position to meet the challenges of today and tomorrow.





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