



CASE STUDY

DIGITIZATION IN BUSINESS BANKING FOR COMPLIANCE AND ACCOUNT OPENING USING MICROSOFT AZURE-HOSTED SOLUTION

Improved banking account opening process efficiency by 50%

Client Background

Our client is a mid-sized bank based in Southern California offering commercial banking products to businesses. For business account opening purposes, the bank used to send PDF forms to their prospects for printing, filling out, scanning, attaching supporting documents, and receiving responses. Incomplete and discrepant information from customers led to back-and-forth communication, delaying the verification process affecting efficiency. The client knew it needed a solution to digitize and index its banking process while delivering a frictionless customer experience.

Xoriant Solution | Key Contributions

The client chose Xoriant considering our longstanding technology partnership with Microsoft and strong financial domain expertise.

Our key contributions include:

- Customizing the entire user experience to dock into the bank's existing online presence using React UI framework.
- Customizing the digital account opening forms and set up the necessary products for the bank business customers using Smart Capture technology.
- Integrating the core banking and CRM systems for ease of use and validation.
- Developing robust workflows and reports for back-office process efficiency using – the combination of distributed apps using React framework and API integrations.

KEY BENEFITS

- Improved account opening process efficiency by 50% and the related back-office decision-making.
- Equipped bank managers to see historical reports and identify process bottlenecks for improvement.
- Supported detailed audit sample reports creation for banks FDIC and other audits.
- Improved customer satisfaction by creation of a frictionless and straight through processing experience.
- Reduced total cost of ownership in the entire account opening process.

Client Testimonial



Xoriant collaborated with our team to establish a digital strategy for our banking process, improved the user experience of our customers and reduced the total cost of ownership.



Technology Stack

**Microsoft Azure | Power BI | JAVA 8 | React UI | MySQL | Oracle Database | APIs
Xoriant Smart Capture | Xoriant Cloud IO**



Xoriant is a product engineering, software development and technology services company, serving technology startups as well as mid-size to large corporations. We offer a flexible blend of onsite, offsite and offshore services from our eight global delivery centers with over 4000 software professionals. Xoriant has deep client relationships spanning over 30 years with various clients ranging from startups to Fortune 100 companies.