



GOING THE EXTRA MILE

To achieve its goal of becoming the best self-service, multi-channel bank in the Netherlands, SNS Bank has worked with Figlo to develop an interactive web offering that provides personal finance management at the click of a button. Lindsay James finds out more

As the fourth largest Dutch bank with ambitious growth plans, SNS Bank has a vision to become the best self-service, multi-channel bank in the Netherlands. To this end, four years ago, senior executives developed an innovative channel strategy that has put the web at the heart of the day-to-day customer relationship, supported by a network of lean banking shops and advisors who sell the more complex financial products.

The result was an online banking site that offers a unique range of functionality. Customers can access and manage all of the products they have at SNS Bank – like their current accounts, mortgages, investments, and insurance policies – through a single site. To increase usability in the site's main navigation, customers see only the categories in which they have products with SNS Bank. "The site also boasts extensive self-service functionality, personalised sales and service messages, and seamless access to public site content," explains Erik Scheepmaker, SNS Bank's information manager. "In addition to this, we offer a range of customisation features whereby customers can personalise their overview page to see only the

SNS Bank's Jacob de Rotte, delivery manager for the online channel (left), and Erik Scheepmaker, information manager (right), believe the Figlo solution helps to differentiate their bank from others in the region



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accounts that are most relevant to them. They can choose a personal greeting, change the order in which accounts are presented, choose whether they want to see only the account balance or also the transaction history of each account, select the level of detail of transaction histories and nickname accounts."

"In today's world of financial services, focus has increasingly shifted towards the consumer, who has come to demand high quality output," adds Jacob de Rotte, the bank's delivery manager for the online channel. "Serving consumer needs efficiently

has therefore become more and more important, especially in today's technology-driven society where customers use the web across every aspect of their lives."

This approach successfully adapts to customers' changing channel behaviour. Indeed, according to a recent Forrester report, most Dutch consumers have migrated from branches to online banking in recent years. "The web is now the primary banking channel for most customers," explains de Rotte. "86 per cent of Dutch consumers use online banking on a monthly basis, and only nine per cent still

use branches each month. The percentage was even lower for SNS Bank customers. The web therefore should continue to be a crucial part of our strategy in the years to come."

Keen to uphold its reputation for providing a superior online customer experience, the company recently decided to add further functionality to its web offering by adding a tool for personal finance management. "We decided that a solution to help our customers better manage their finances would be particularly valuable in today's economic climate," notes Scheepmaker. "So we started

to take a look at the solutions available and, after a thorough review, it was clear that the solution from independent software provider Figlo was the perfect fit."

After 15 years' experience as a market leader in the Netherlands, Figlo is now one of the fastest growing companies in personal financial advice software worldwide. Its personal finance management and mortgage solutions have been used by wealth managers and individual financial advisors for many years but, more recently, have received significant interest from banks who are

expanding their portfolios and want to provide additional services for their retail customers. These banks include ABN AMRO and Rabobank – two of the largest banks in the Netherlands. "Like us, Figlo is very passionate about providing the best customer experience possible," explains de Rotte. "This, teamed with the fact that the company has worked with some of the leading financial institutions in the region, was what attracted us to engaging with them."

The Figlo Platform enables customers to monitor their income, spending, savings and

investments online. Because of the service oriented architecture it easily integrates customer banking, personal and financial data. All Figlo products are based on the Microsoft .NET Framework, built with Microsoft Silverlight and can also be used on Microsoft Surface, making for a better user experience.

"Personal finance is often a complex grand total with many variables," says Jan van Lierop, CEO of Figlo Netherlands. "The Figlo Platform offers powerful and clear insights into all aspects of a customer's finances. Monthly income, spending, savings and investments are automatically monitored. All banking data is integrated, which means customers no longer have to spend time collating individual transactions. Output is instantly shown in understandable graphs and can be adjusted to illustrate a number of different situations."

The team at SNS Bank decided to manage the implementation of the Figlo solution themselves, adapting it to ensure it had the same look and feel as the rest of its online channel. "We took around six months to personalise the solution to reflect our branding," says Scheepmaker. "But the actual implementation of the software was really straightforward."

Offered to customers as part of their internet banking package, the Figlo personal finance management solution is already showing significant promise. "We're the only bank in the region that offers this kind of service for free," says Scheepmaker. "And that is our differentiator – it shows we're willing to go the extra mile for our customers."

"The Figlo solution is helping us to provide our customers with a fantastic service," adds de Rotte. "In just a few clicks they can have total visibility of their income and expenses, see how specific elements are performing, make their own additions and categorise different aspects of expenditure. It really is a huge value-add for us."

The solution will also help SNS Bank to foster loyalty – something that is increasingly difficult to do in today's market. "There's no doubt that the Figlo Platform will empower SNS Bank to offer clear insights and gain long-term relationships with its customers based on trust

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Jacob de Rotte
SNS Bank



SNS Bank is the only bank in the region to offer free online personal finance management

and mutual understanding,” says Van Lierop. “A client with knowledge about what is going on, will often make better and faster decisions.”

Further benefits come from the solution’s architecture. Using .NET and SQL Server, it is capable of processing hundreds of thousands of transactions at the same time in a way that is both reliable and secure. “The fact that Microsoft technologies are intrinsic to the solution is a major advantage,” says de Rotte. “It’s a convenient, open platform which seamlessly integrates with our systems.”

“Microsoft is very important to us,” adds Van Lierop. “Not only does the company offer a stable platform for us and our customers, but it also gives us a huge amount of support, helping us to make contact with customers that we wouldn’t otherwise meet. Microsoft has been an advocate of our services from day one, and that’s very powerful.”

“I have been working with Figlo over the last five years now, and it’s clear that our joint efforts are paying off,” says Luc Schamhart, Microsoft’s market development manager for the finance industry. “We’ve seen all major financial institutions across the Netherlands showing interest in the Figlo Platform, and

other banks across Europe are starting to follow suit. They like the accessibility of daily financial information, which allows the consumer to monitor their current financial situation and gives them insight into their future needs. Using these kinds of solutions, the finance industry has the opportunity to restore trust and meet consumer expectations. The companies which recognise the need for change, and seek out new solutions for meeting

their clients’ needs, will be the most successful.”

Recognising the potential of its partnership with Figlo, SNS bank is considering further solutions from the company in the months to come. “As time goes on we’re seeing Figlo enhance and build on its solution set in exciting new ways,” concludes de Rotte. “We definitely want to embrace this moving forward, and believe that Figlo and SNS Bank will be working together for a long time.”

If you innovate,
they will come.



In a recent Accenture survey, 89% of executives agreed that innovation is as important as cost management for high performance. But while many companies are investing more in innovation, only a few have a rigorous approach for managing the process. As a result, even innovative companies often fail to realize the benefits that their new ideas could produce. Talk to us to see how we can help you increase your return on innovation.