Elevate Customer Experience with Insights-Driven Interactions

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Red Hat

The future of financial services: building unparalleled customer experiences


- Engaging with your customers, with the **right offer at the right time, and the right level of service** to both give your customer a great experience and maximize the business value of the engagement

- Improving the customer journey is the **#1 way to differentiate a brand and grow revenue**

- Many businesses have customer engagement strategies but most are siloed within organizations or by channels – do not have access to all pertinent data – and do not incorporate real-time data streams or AI models for hyper-personalized engagement

- Red Hat provides a modular, flexible customer engagement solution that **can evolve** as fast as your business

CX and resilience have become C-Suite priorities

Priority	9 Future Enterprise Agenda Elements
1	Digital Trust Programs
2	Digital Infrastructure Resiliency
3	Data Programs (for insight into business operations, products, ecosystems)
4	Workplace Transformation
5	Software development capabilities to drive product/experience innovation
6	New Industry Ecosystems
7	**Resilient Business Operations**
8	**Customer Experience Programs**
9	Connectivity Programs

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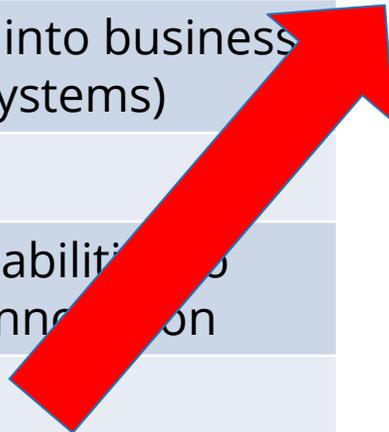
Modernize your customer engagement

McKinsey- *Organizations have **vaulted five years forward in consumer and business digital adoption** in a matter of around eight weeks.*

Why does it matter?

- *"We are witnessing what will surely be remembered as a historic deployment of remote work and digital access to services across every domain."*

- 75 percent of people using digital channels for the first time indicate that they will continue to use them when things return to "normal.

- Companies must reimagine customer journeys to reduce friction, accelerate the shift to digital channels, and provide for new products and services.

- **Retaining customers, improving customer experience is happening across all industries.**
  - Logistics, Relevant offers, Staffing, Self-service, Touchless CX

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What is a "customer engagement hub"?

Gartner Definition:

A "customer engagement hub (CEH) is an architectural framework that ties multiple systems together to optimally engage the customer..."

Red Hat Solution:

Integrated architecture, methodology, and practices to create intelligent, targeted, real time responses for customers, vendors, or partners

Data / Event Streams	+	AI, business rules, policies		Targeted Response
Realtime train location; Upstream ticket sales	+	Predicted 30-min delay + Cater to key customers		Send "free coffee" offer to season ticket holders
Vendor order status; Weather & route alerts	+	Predicted delay on blue parts + Keep assembly lines moving		Shift to red assemblies only; Blue customers get a gift

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The new normal: notable challenges in the banking industry

Mitigate risk and support economic continuity in the wake of global financial disruption

Always Open
Traditional 9 to 5 hours no longer apply. Customers need services available 24 hours a day, 7 days a week

Branch Activity
With branch sales and services declines, the migration to digital due to social distancing will be impact the digital experience agenda.

Security Resilience
Remote workers coupled with increased digital consumer banking, extends security risk surface area and potential exposure to nefarious activity

Activity Volumes
Peak loads on bank systems from heightened channel interaction exposes gaps in digital engagement and integration capabilities

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Emerging technologies are redefining success for financial institutions
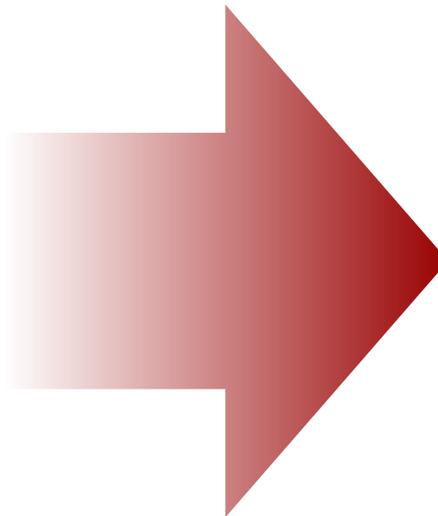
Traditional success criteria

Scale of assets

Mass production

Relationship exclusivity

High switching cost

Human ingenuity

Emergent success criteria

Scale of data

Tailored experiences

Optimization and matching

High retention benefits

Data-driven insight

Red Hat

Source:https://www.weforum.org/reports/the-new-physics-of-financial-services-how-artificial-intelligence-is-transforming-the-financial-ecosystem

Creating new differentiators
for financial institutions

Past differentiators

Price

Speed

Access

Emerging differentiators

Customization
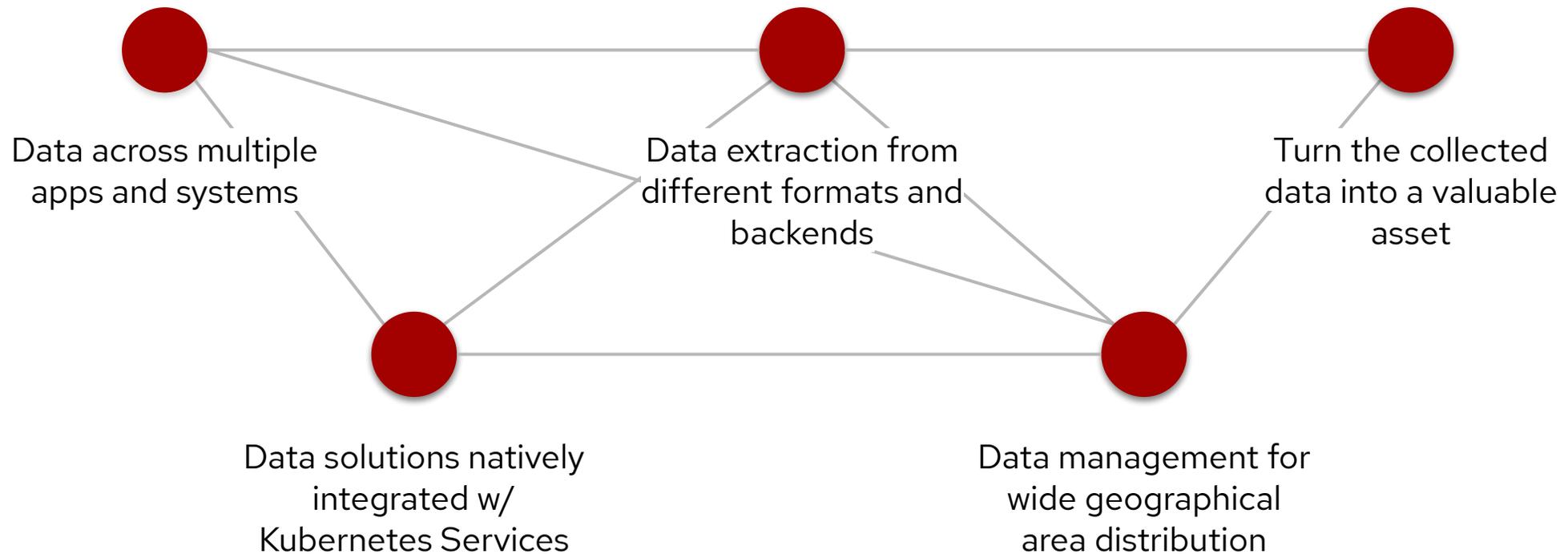
Capturing attention

Developing ecosystems

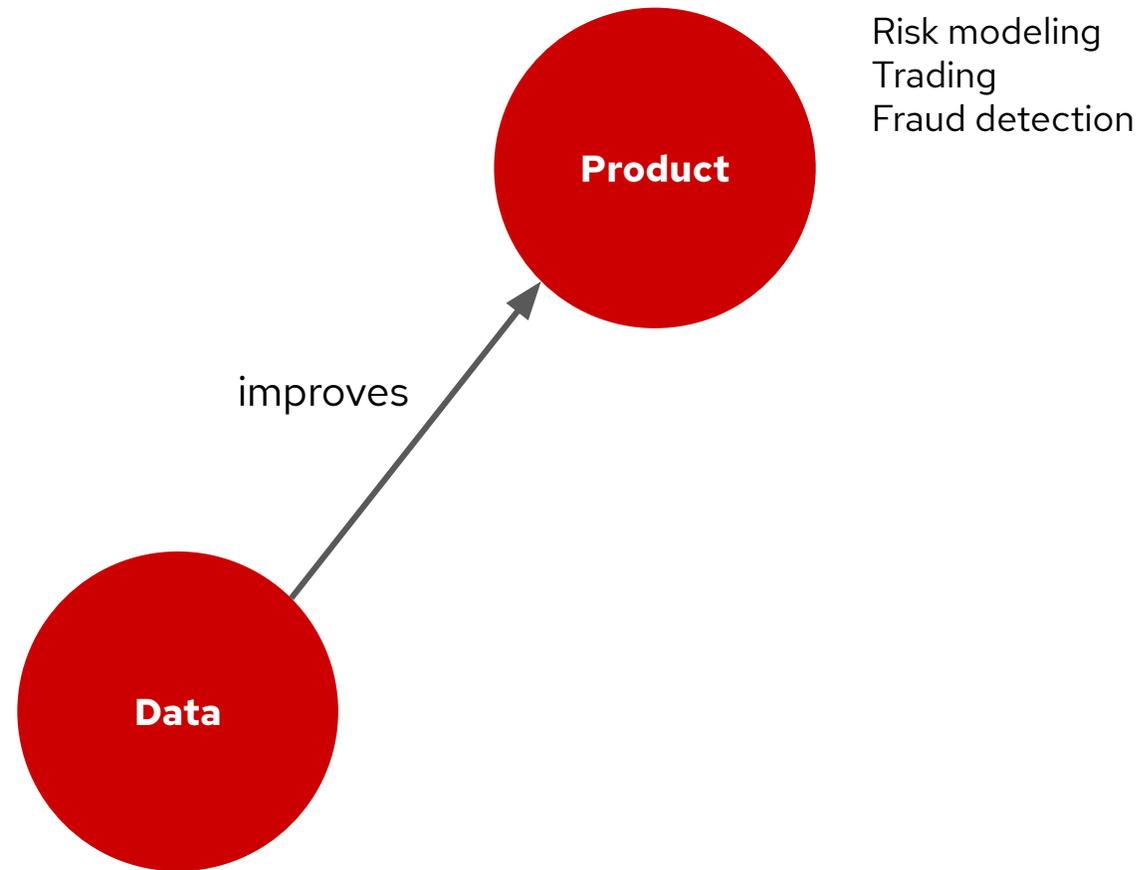**Commoditized by AI**

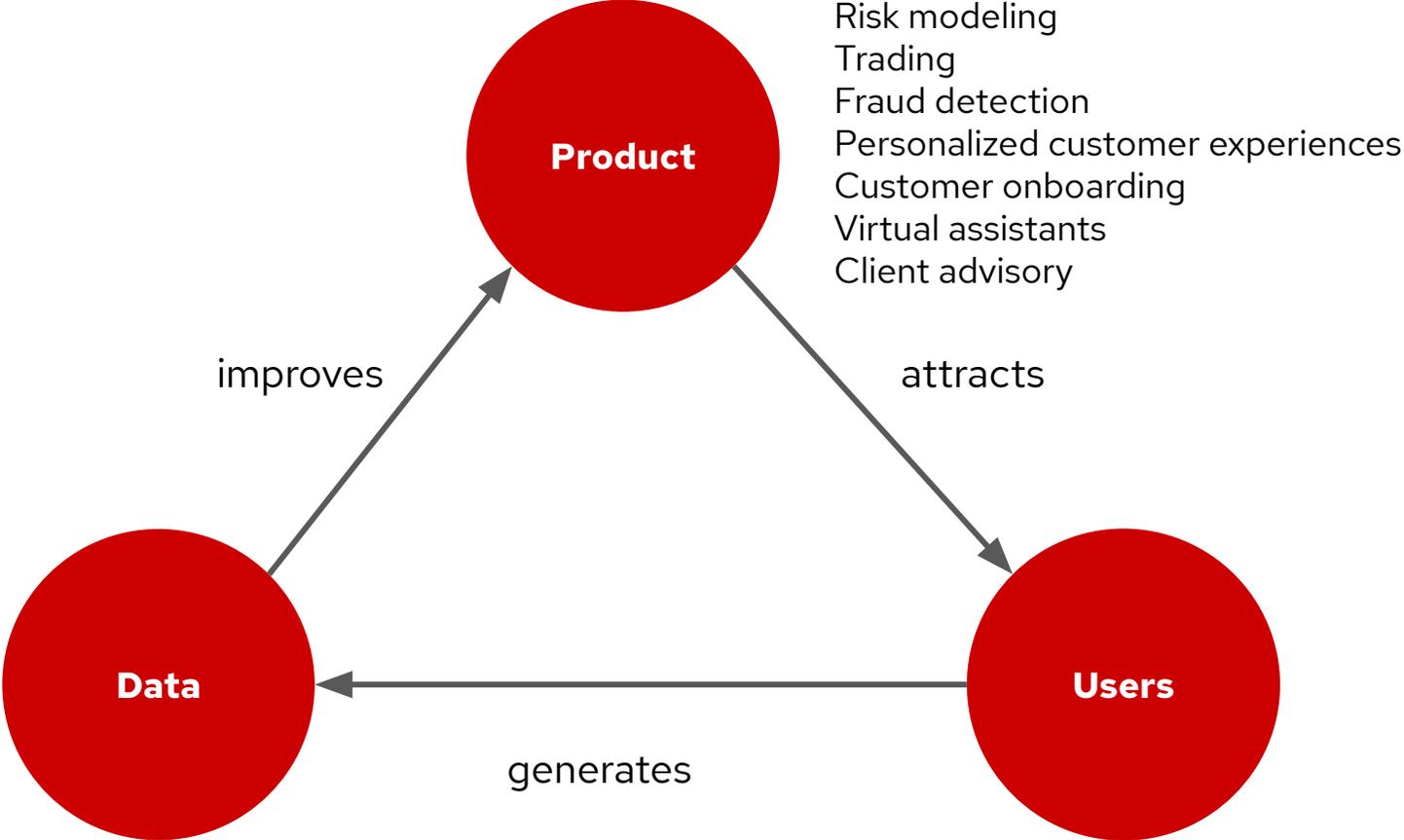**Enabled by AI**

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Share and extract greater value from business data
Fast, reliable, and secure communication by leveraging integration methodologies, data caching and messaging capabilities
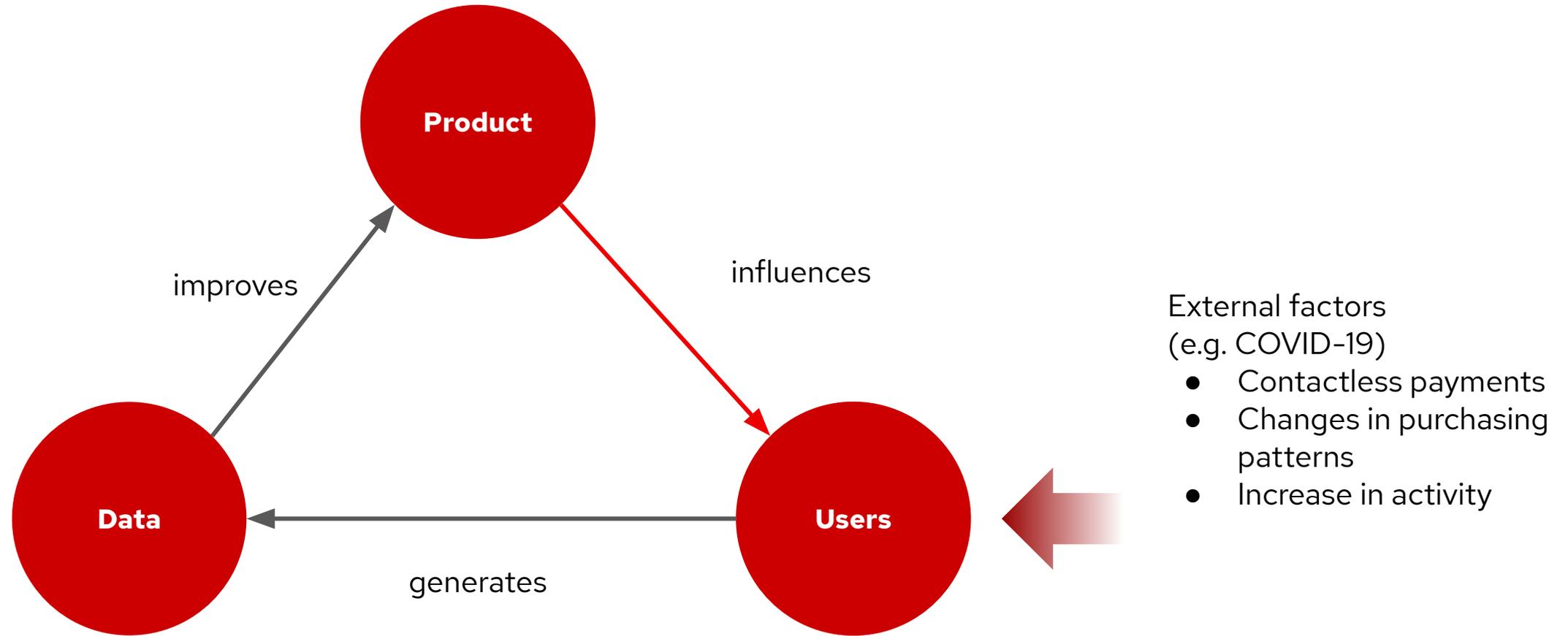
Data across multiple apps and systems

Data extraction from different formats and backends

Turn the collected data into a valuable asset

Data solutions natively integrated w/ Kubernetes Services

Data management for wide geographical area distribution

Traditional data-driven solutions in the financial industry

Risk modeling
Trading
Fraud detection

Product

improves

Data

Source:Andrew Ng, Artificial Intelligence is the new electricity https://www.youtube.com/watch?v=21EiKfQYZXc

The virtuous cycle of data creates new opportunities

Product

Risk modeling
Trading
Fraud detection
Personalized customer experiences
Customer onboarding
Virtual assistants
Client advisory

improves

attracts

Data

Users

generates

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Continuously adapting to changing external conditions

External factors
(e.g. COVID-19)
- Contactless payments
- Changes in purchasing patterns
- Increase in activity

Reactive + Predictive Handling of events
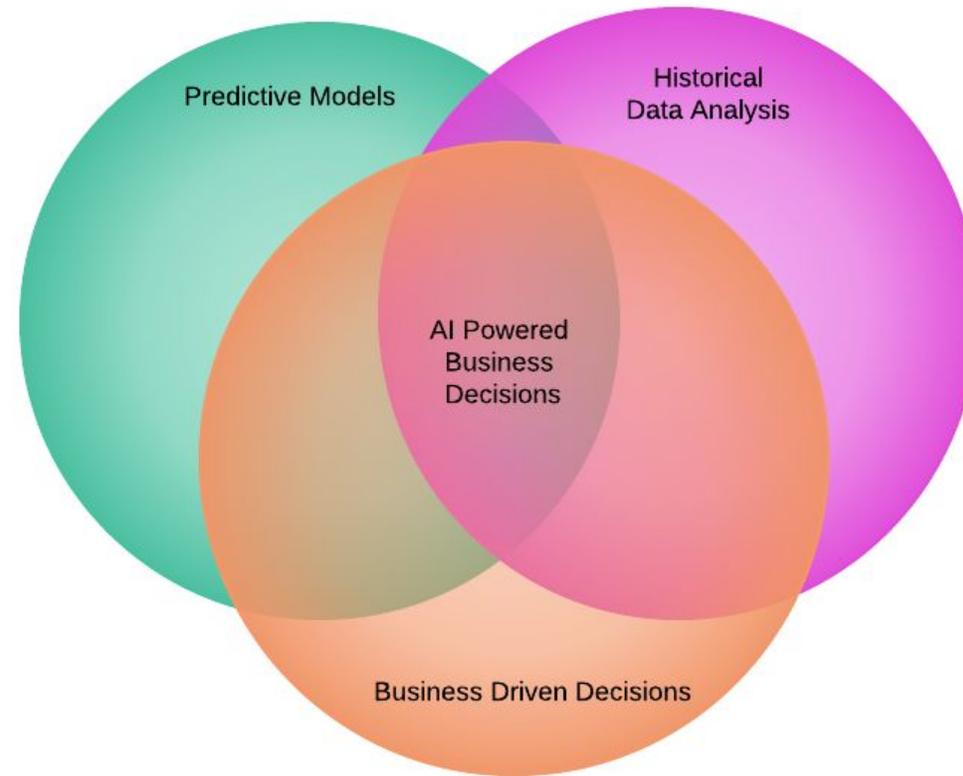
In Real-time..

Intelligent Business Application

Customer Historical Data	Predictive Analysis	Knowledge Worker (Best Judgement)

Customer events

Omni channel experience

Intelligent Business Application

Active Offers(Engage over preferred mode)

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Insights-Driven Customer Engagement
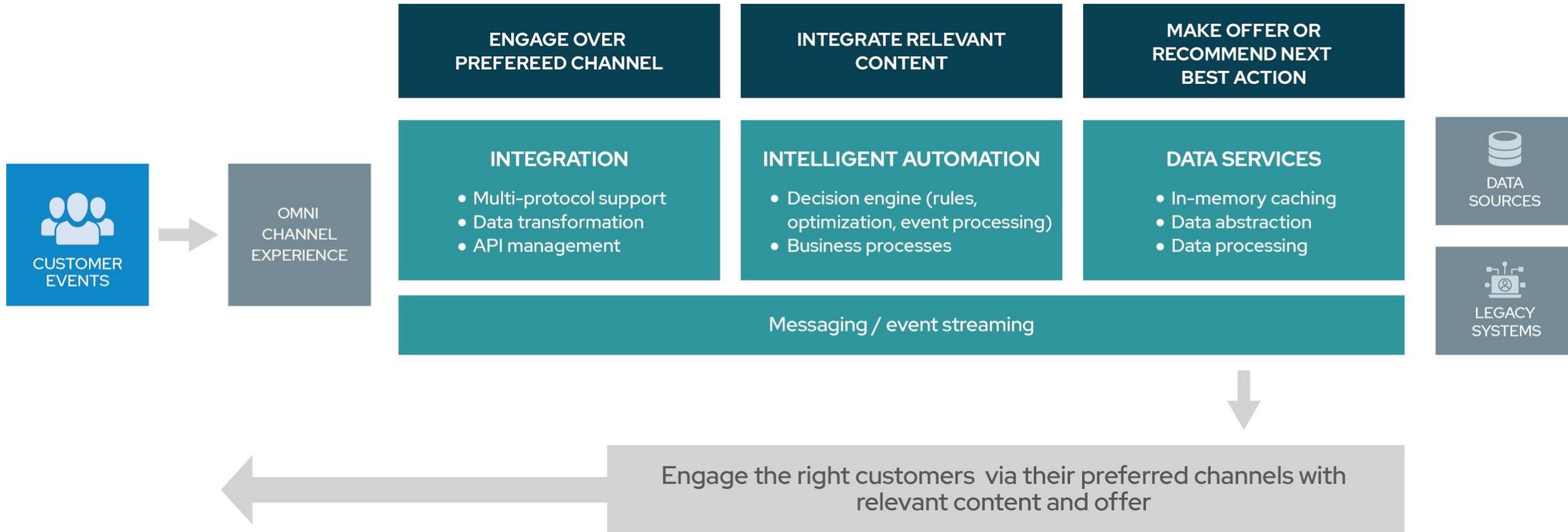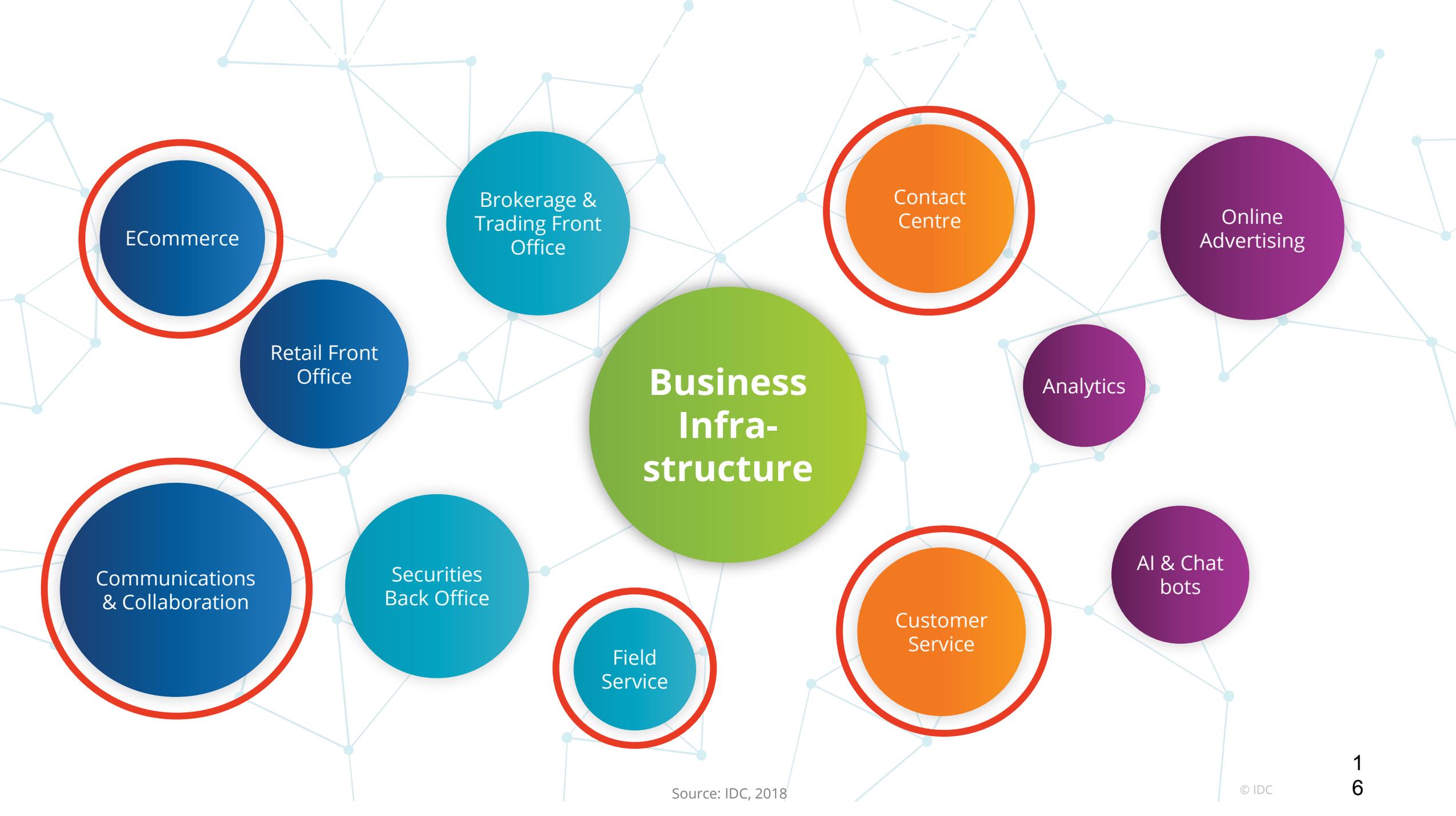
CUSTOMER EVENTS

→

OMNI CHANNEL EXPERIENCE

ENGAGE OVER PREFEREED CHANNEL	INTEGRATE RELEVANT CONTENT	MAKE OFFER OR RECOMMEND NEXT BEST ACTION
INTEGRATION • Multi-protocol support • Data transformation • API management	**INTELLIGENT AUTOMATION** • Decision engine (rules, optimization, event processing) • Business processes	**DATA SERVICES** • In-memory caching • Data abstraction • Data processing

Messaging / event streaming

DATA SOURCES

LEGACY SYSTEMS

← Engage the right customers via their preferred channels with relevant content and offer

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Best Offers

- ❏ Best Offers bases on
    - ❏ Historical Spending Summary
        - ❏ Qualified Purchase type(AIRLINES, MERCHANDISE, HOTEL etc.,)
        - ❏ Last Marketing Offer Response
    - ❏ Likelihood of Customer accepting an offer of this type
        - ❏ Event Type
        - ❏ Last Marketing Offer Response
        - ❏ Income
    - ❏ Business User Discretion
        - ❏ Ability to map offers based on Campaigns and Market trends
- ❏ Complete traceability of the Offer Management Process
    - ❏ Explainability of why an offer was extended
    - ❏ Understand effectiveness of Models (predictive, historic and business models) used.

Red Hat Customer Engagement is a solution that builds unique customer engagement capabilities using Red Hat's open source innovation and best practices for faster time-to-value.

Repeatable framework

Built based on proven Red Hat Best Practices for engagement success.
Free Discovery Session for qualified opportunities.

Prescriptive approach

Optimized approach to bridge IT and business to build optimized customer experiences.
Starts with a prescriptive approach to realize a business use case.

Faster time-to-value

Most business use cases are built and production-ready in less than 12 weeks.
Training and engagement for continuous innovation.

Red Hat

Thank you

Red Hat is the world's leading provider of enterprise open source software solutions. Award-winning support, training, and consulting services make Red Hat a trusted adviser to the Fortune 500.

in linkedin.com/company/red-hat

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Red Hat

Business Decisioning Orchestration
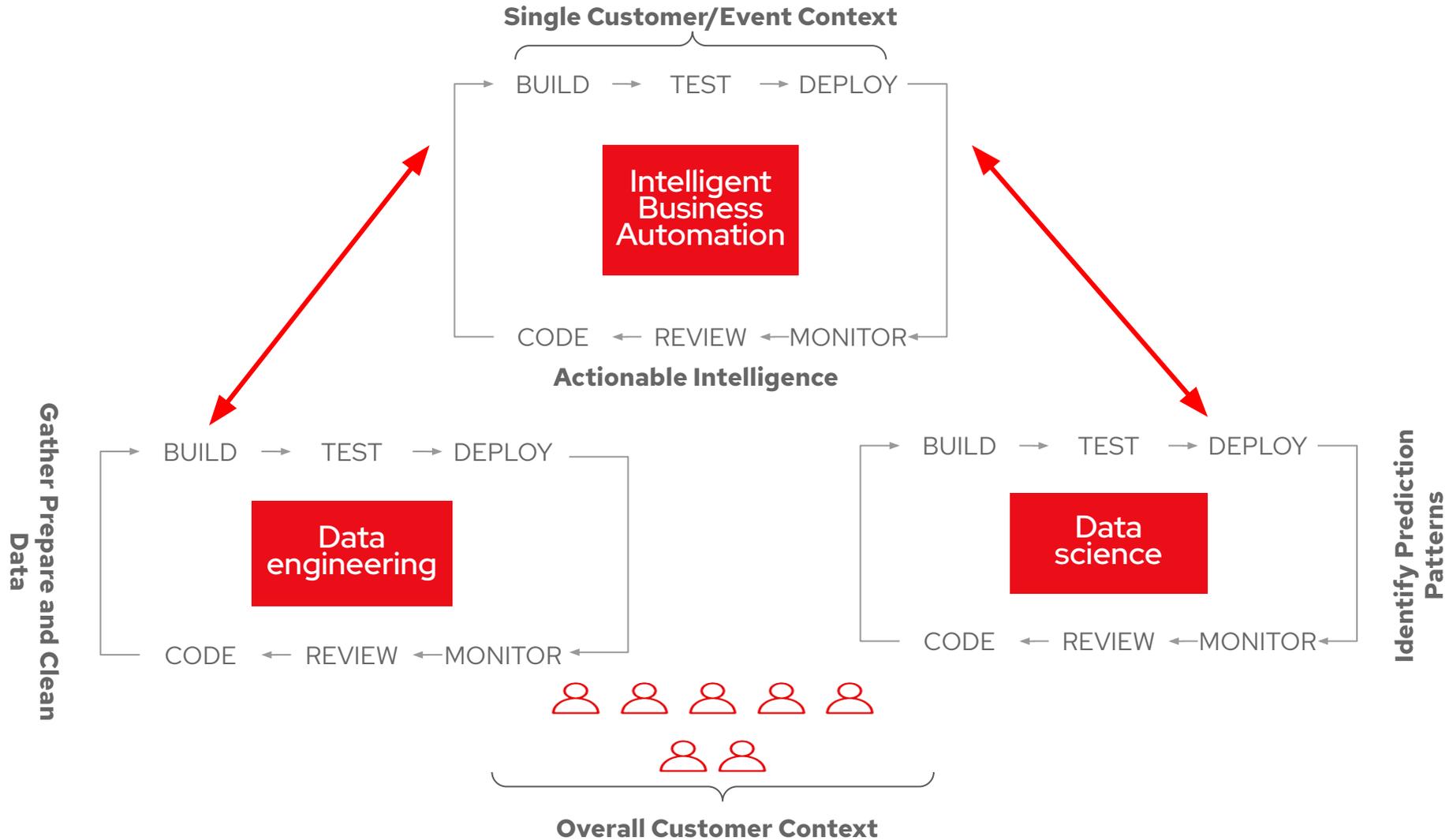
Financial Services
Engage and Optimize for:

- Customer Experience

- Retail Banking

- Brokerage Services

- Credit Card Payment

- Fraud

- Customer Loyalty

- Field Service

- Customer Service

Build your Customer Engagement Hub for **your** business not around an out-of-the-box, proprietary solution
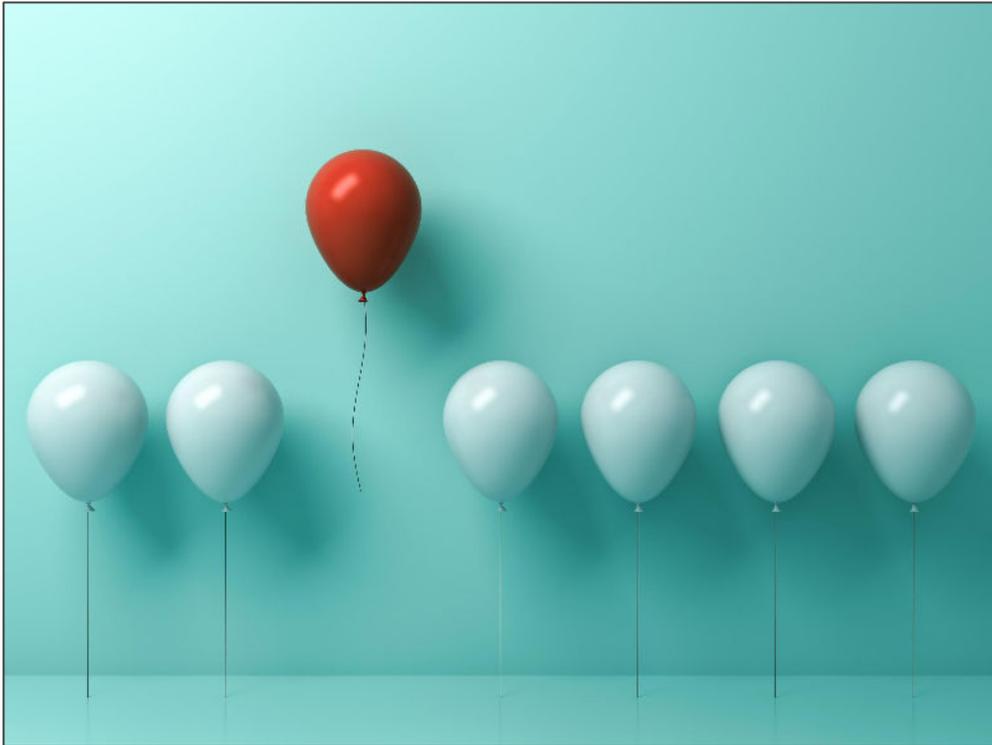
Red Hat offers the ability to leverage open source innovation to build the next generation platform that is open and scalable and can evolve as fast as your business

- Easily integrates multi-vendor AI with decisioning logic for greater personalization, stakeholder control and transparency.
- Optimized to react to real-time events with relevant offers at point of need
- Scalable hybrid cloud deployment for a consistent and contextual customer experience
- Built for continuous innovation using open source technologies

Red Hat Customer Engagement

CUSTOMER EVENTS

ENGAGE OVER PREFEREED CHANNEL

- MAIL
- SOCIAL
- WEB
- TEXT
- MOBILE
- VOICE
- AGENT

INTEGRATE RELEVANT CONTENT

- SaaS
- CMS
- CRM
- SAP
- ERP

PROPOSED TARGETED OFFER OR RELEVANT ACTIONS

- SCHEDULE MEETING
- AGENT CALL
- MAKE PAYMENT
- ORDER PART & SCHEDULE DELIVERY

Engage the right customers via their preferred channels with relevant content and offer

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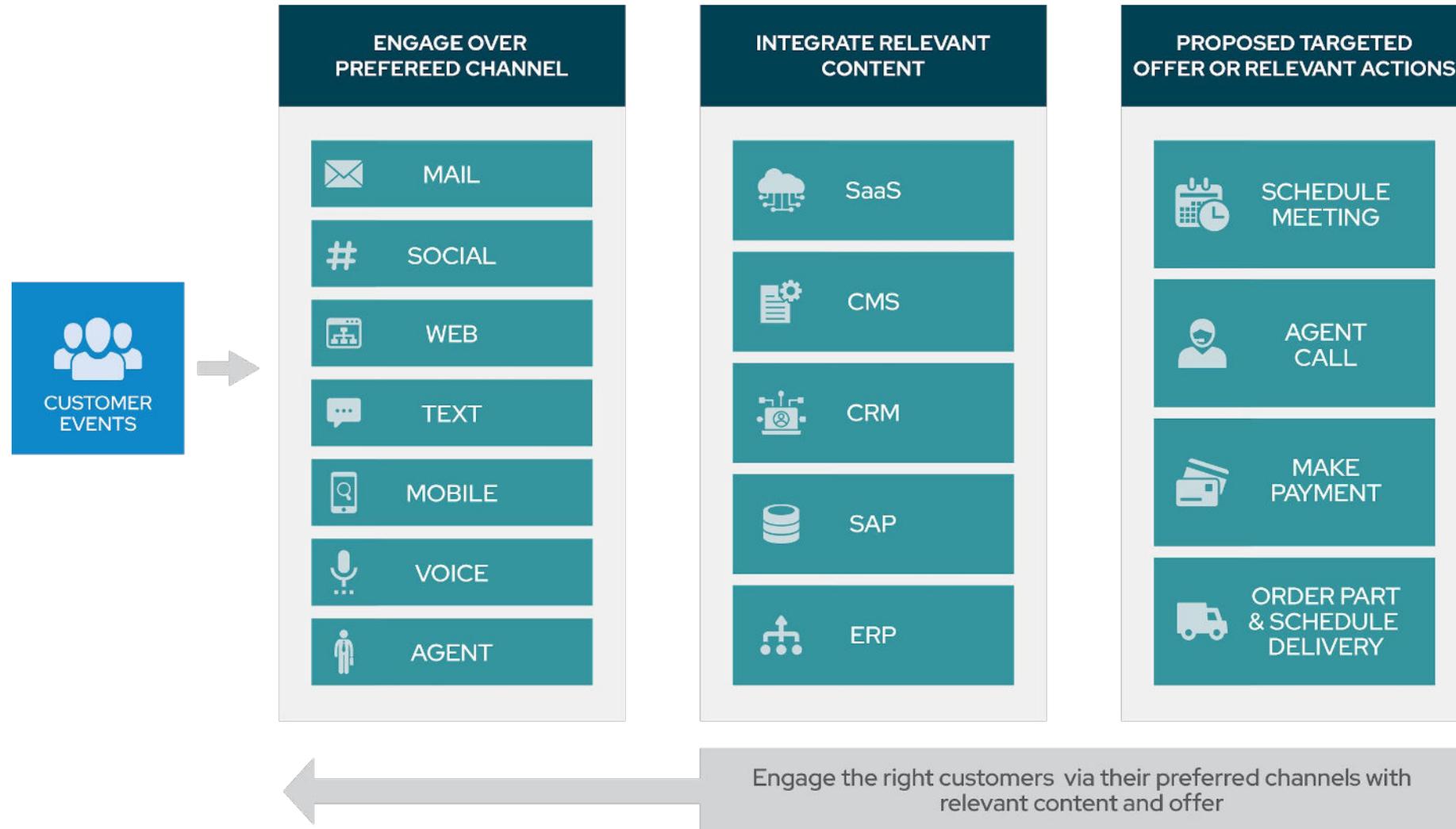
Constraint Optimization AI Models
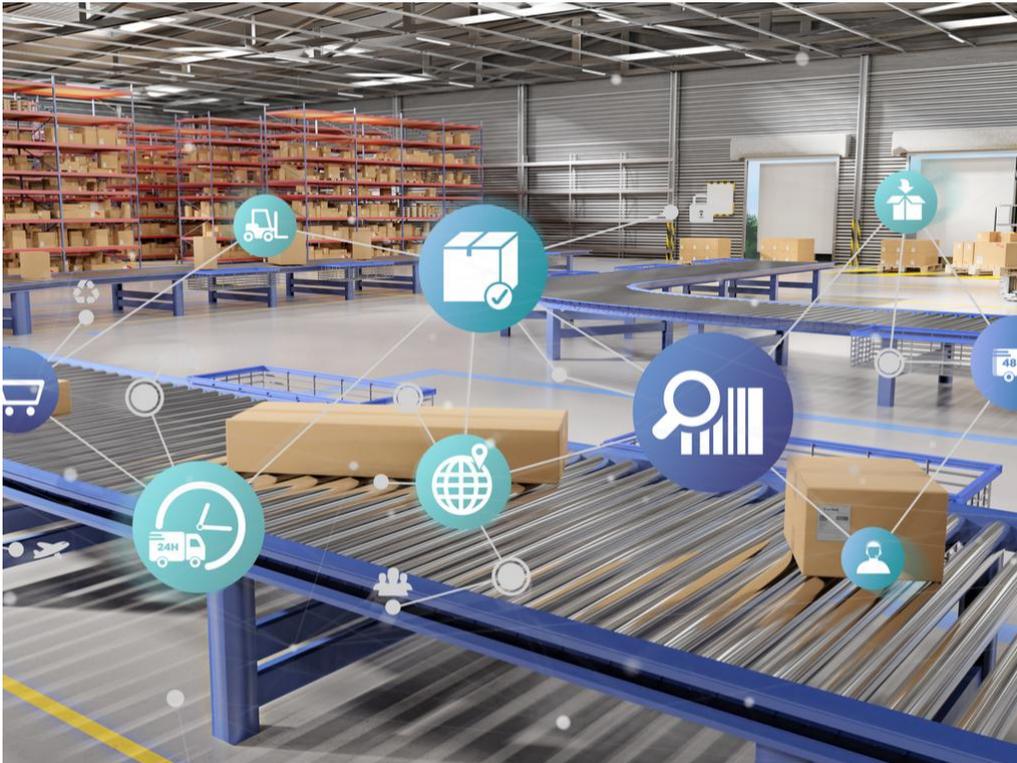
- Logistics- automotive, manufacturing, retail
- Sales Force Optimization- pharma
- Staffing Optimization- retail, healthcare
- Field Service Optimization- all
- Covid-19 Vaccine Roll-out
- Large Telco Provider (70,000 Technicians)
  - Saved more that $230 Million (one year)using Vehicle Routing/ Technician Scheduling Project
  - This application is running on the 300+ servers (likely to reach 400)

Automotive & Manufacturing
Engage and Optimize for:

- Customer Experience

- Supply Chain Management

- Predictive and Preventive
  Maintenance

- Customer Churn

- Customer Loyalty

- IoT- Intelligent Factory

- Field Service

- Customer Service

Retail and Travel/Hospitality

- Customer Experience

- Inventory/Supply chain

- Online Reservations

- Customer Loyalty

- Property Service

- Lobby Experience

- Customer Service

Healthcare
Engage and Optimize for:

- Patient Experience

- Pre-authorization

- Clinical Decisioning Support

- Improving Clinical Workflow

- Preventing Hospital Readmissions

- Sepsis Prevention

- Claims Fraud Protection

Initial Deployment & Delivery Architecture
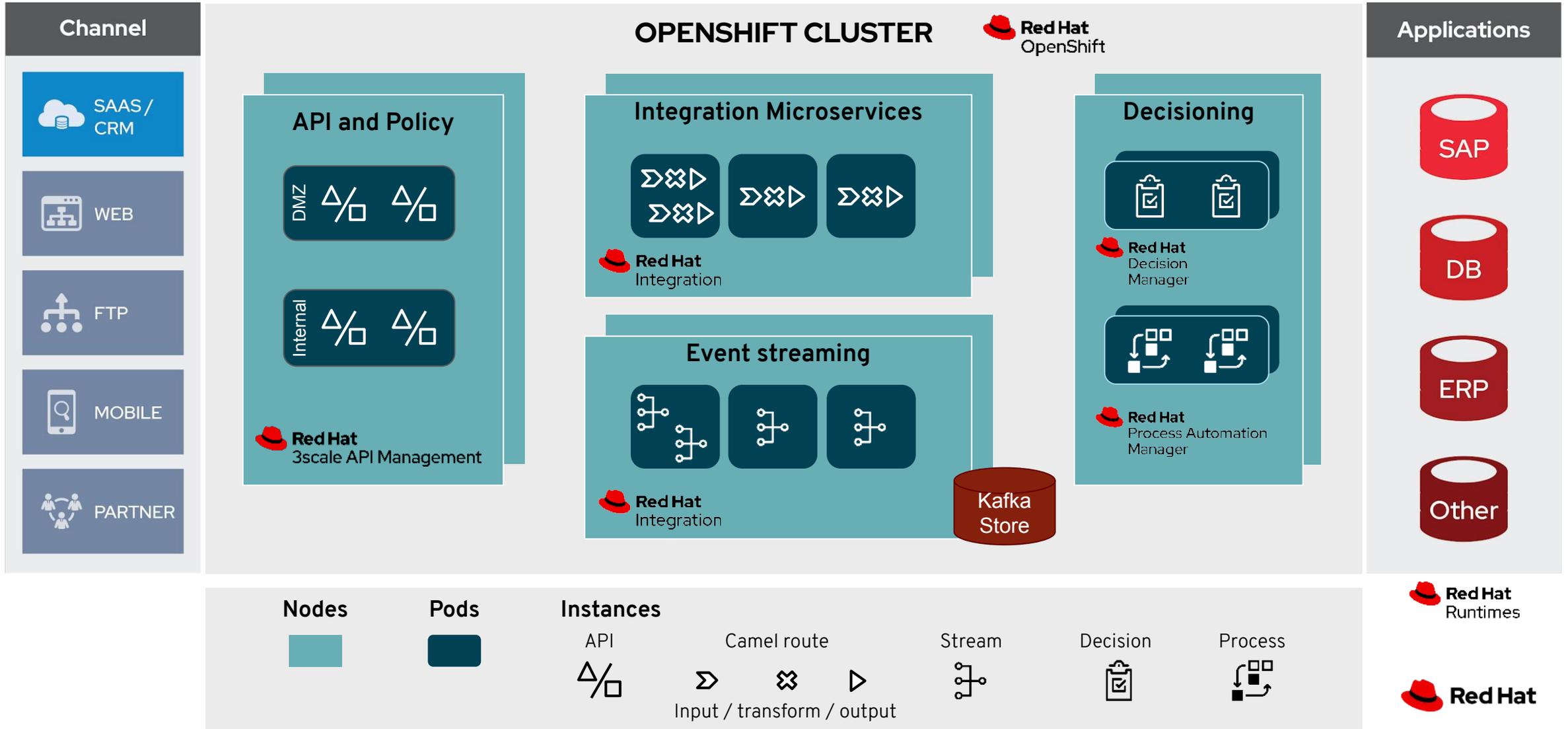
Data Engineer

Goals

❏ Data spread across different data sources
❏ Reusable Customer Profile as single
   pane glass view
❏ Data Exploration, Data Enrichment, Data
   Cleaning and Data Quality

Solution

❏ Interface for collating from different DBs,
   Schemas and formats
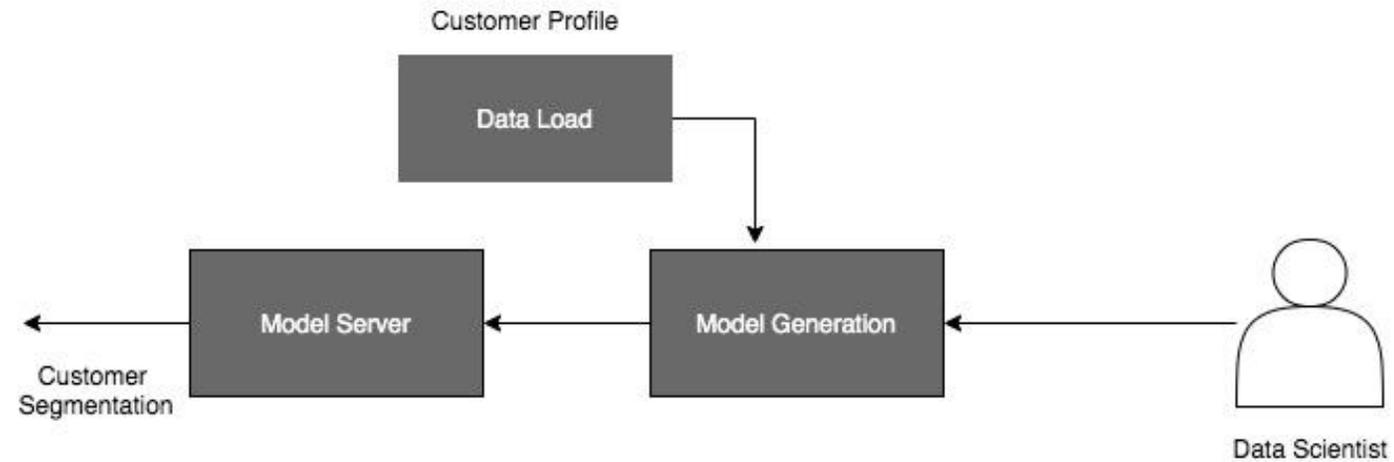❏ Packaged and deployed as microservice and
   exposed over APIs for reusability
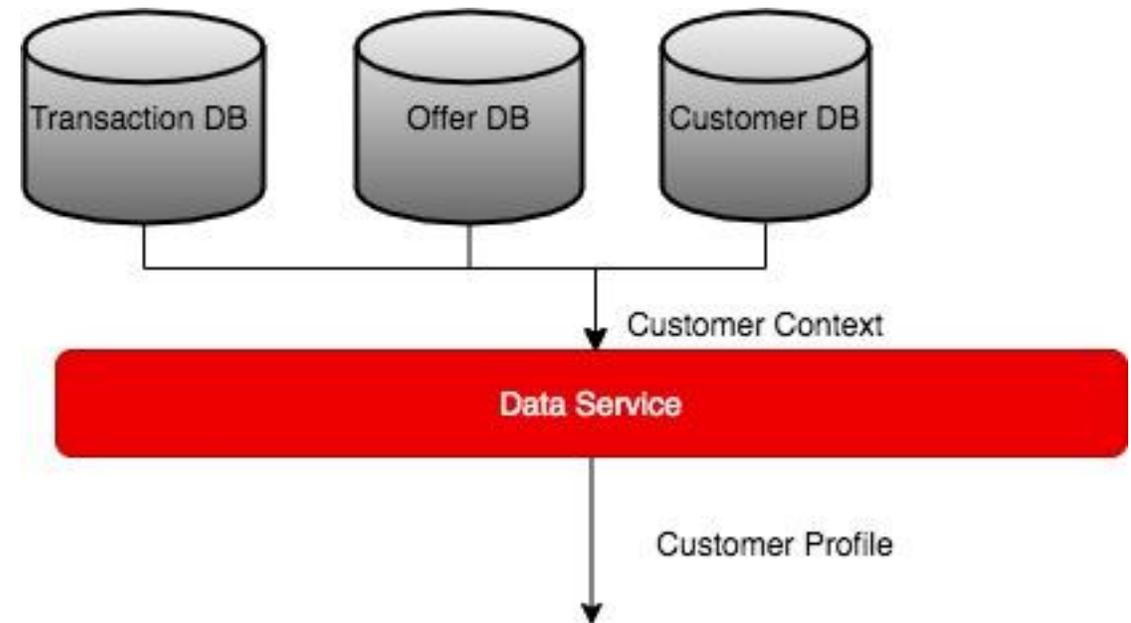
Data Scientist

Goals

- ❏ Self Service Cloud like Experience
- ❏ Access to rich set of tools
- ❏ Agility, Flexibility and Scalability

Solution

- ❏ Rich set of tools to choose from
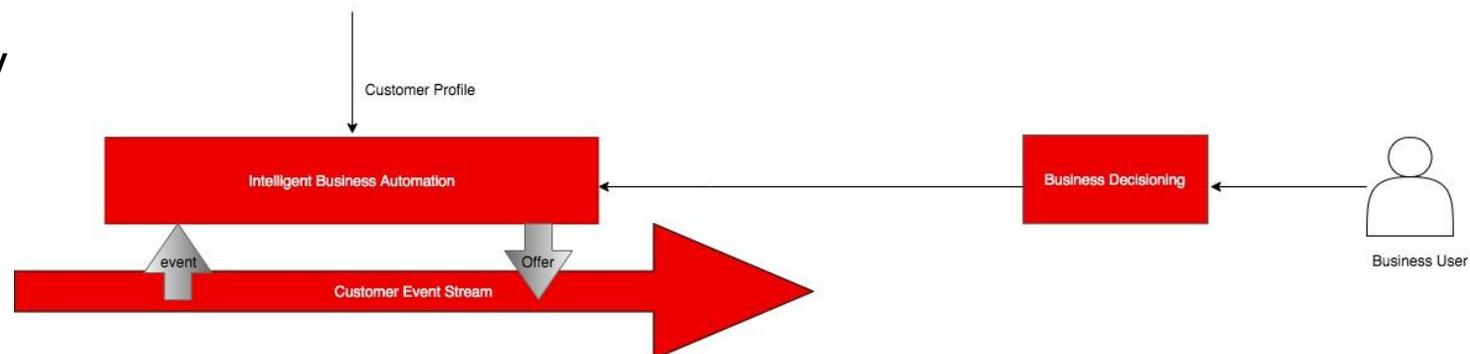- ❏ Reproducible and shareable environments for building, training and serving

Knowledge Worker

Goals

- ❏ AI Powered Decisioning
- ❏ Business User Friendly
- ❏ Agility, Flexibility and Scalability

Solution

- ❏ Graphical Decisioning based on standards
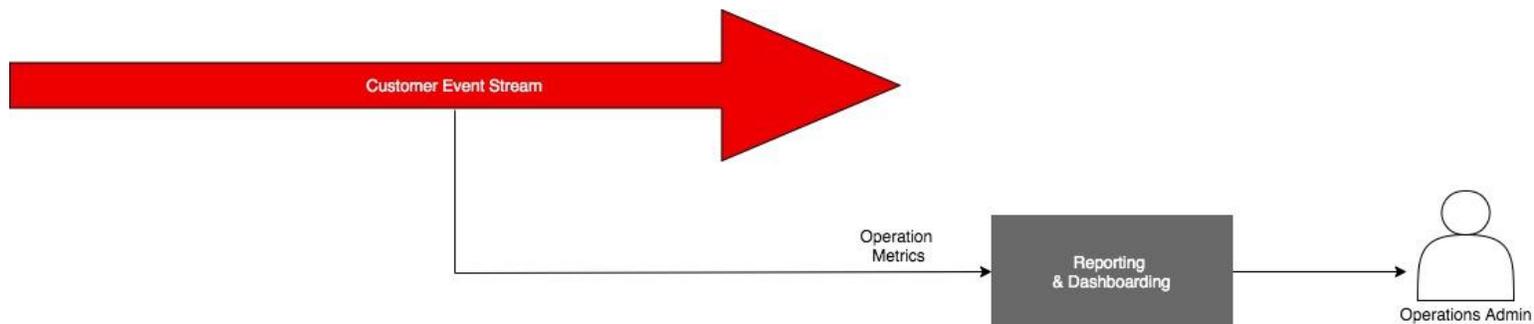- ❏ Versionable and reusable artifacts
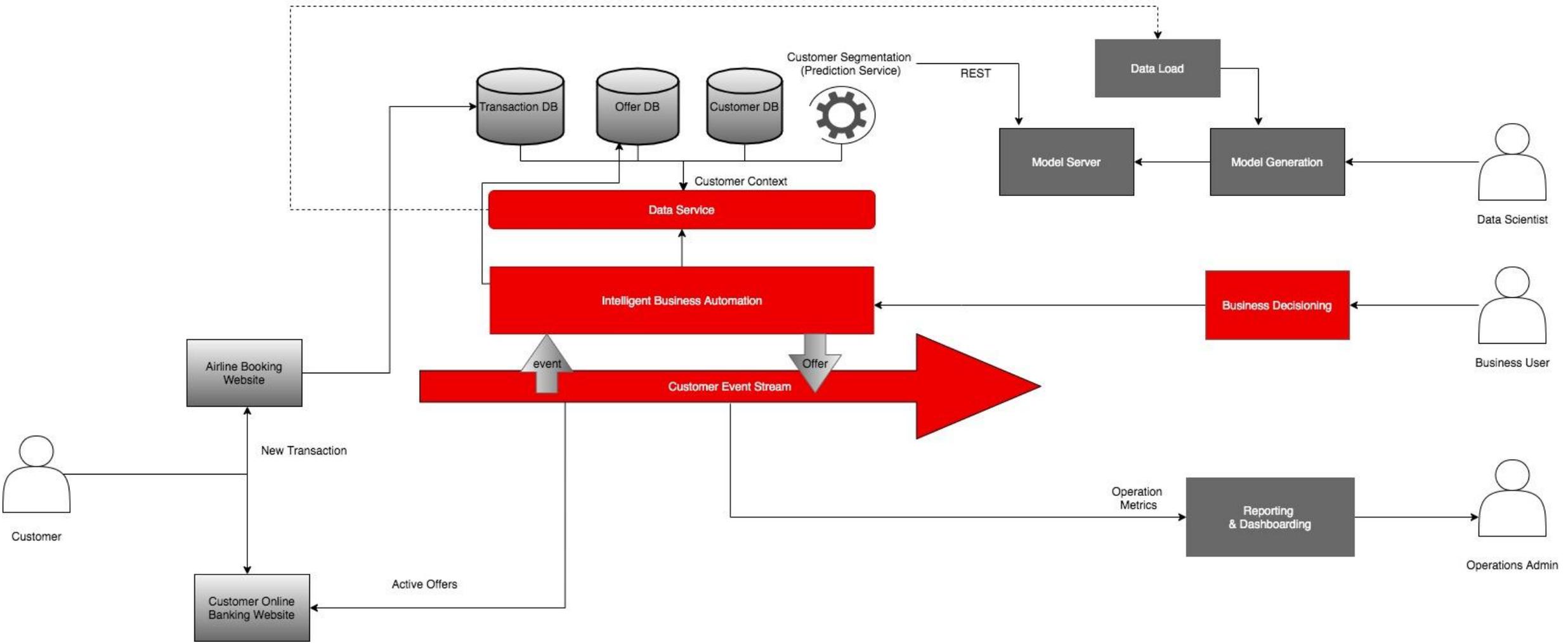
Business Operations Manager

Goals

- ❏ Visibility of Offers
- ❏ Metrics on Effectiveness of Models
- ❏ Explainability of the Models

Solution

- ❏ Business Friendly Dynamic Reporting

Customer Event Stream

Operation Metrics

Reporting & Dashboarding

Operations Admin

Offer Management

Summary

- Elevating customer experience is critical differentiator for financial institution success

- Data driven insights and artificial intelligence are key facilitators for delivering an efficient and highly adaptive personalized bank experience

- Red Hat provides a modular, flexible customer engagement solution that can easily integrate artificial intelligence with business decisioning

Red Hat