



Revolutionising Client Service Delivery



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The corporate treasurer's role has evolved significantly since the global financial crisis of 2008. Traditionally processing units responsible for day-to-day cash and liquidity management duties, most treasury departments have now become strategic divisions charged with bottom-line improvement and the shaping of their companies' treasury goals.

Of course, this has sparked a notable change in what corporates require from their bank-supplied treasury management products and services. The most significant of these changes is a move from standardised products, which have come to dominate the market, to more tailored solutions designed to address company-specific requirements.

The rise of standardised products and solutions can be largely attributed to the pre-crisis abundance of liquidity. In most cases, any shortcomings in bank offerings could be overcome by easy and affordable access to credit and capital market funding — the latter being a once stable and reliable cash resource. As a result, banks' treasury management offerings frequently failed to reflect the market reality and discouraged a client-centric approach to solutions development. However, such an approach is now vital to the success and longevity of bank-client relationships.

Yet making clients the true focal point of product and solutions development necessitates a significant change in mind-set for banks. Historically, banks have acted as siloed organisations, with individual business lines taking a blinkered view of client service delivery. This attitude no longer suffices. Client requirements are becoming increasingly complex, and the best way for banks to address them is to combine and leverage their range of internal expertise and capability.

In recognition of this, Deutsche Bank has developed the *Autobahn App Market*, the result of collaboration between the Bank's Global Markets and Global Transaction Banking divisions. The *Autobahn App Market* is a centralised portal to the Bank's services and award-winning market commentary, and heralds the first "app-based" electronic platform in the financial services industry.

Increasing Internal Collaboration

The rationale behind the *Autobahn App Market* is fairly straightforward. On the Global Markets side, Deutsche Bank is the leading global foreign exchange (FX) house, and tying this in to the Global Transaction Banking arm of the organisation results in a holistic approach to addressing client needs while simultaneously increasing market share. It also enables the Bank to engage in detailed dialogue with its clients in order to determine customer workflow, incorporate client feedback into the solutions' development (via surveys and user experience testing) and set a new technology standard for the industry by offering a degree of customisation.

Inspired by social media tools and products popular in the consumer space — such as Google's App market and the iTunes App Store — the *Autobahn App Market* contains a customisable section called "My Apps." This allows customers to conveniently group existing products, as well as access a search engine to quickly find any additional services they may require. As a result, customers are in control at all times and have the power to limit or broaden the scope of the apps they use as and when necessary.

In addition, this brings about enhanced operational efficiency and interface consistency, as there is no need for clients to maintain multiple systems. Deutsche Bank also benefits from this as a provider, as it means we can develop and release new apps at the same pace — removing historical constraints that meant technology development was sometimes slowed by product update and/or launch procedures.

Next Steps

There are currently 130 applications available in the *Autobahn App Market*, ranging from fund administration, trade instruction and liquidity management, to securities lending and financial supply chain management. Additional apps, including transaction banking products and services, are in the pipeline — and while these are not new products as such, they are packaged and presented in a way that provides improved ease of access and functionality for clients.

The *Autobahn App Market* is also conducive to the provision of truly holistic solutions. The Bank's Global Markets and Global Transaction Banking departments are perfectly capable of addressing treasurers' FX and payments needs independently but treasurers, who are required to manage liquidity across multiple currencies, do not see FX and payments processing as discrete issues. Internal alignment and collaboration, therefore, more accurately reflect the corporate mind-set and — given that it is an essentially limitless approach — is better equipped to address clients' evolving needs.

Such collaboration, however, must come hand-in-hand with increased client communication. Banks simply cannot offer solutions to their clients unless they have a solid understanding of their clients' concerns. Keeping abreast of blanket trends is not enough — instead, banks must focus on their clients' individual business requirements and make the effort to gain a full understanding of their needs. For example, a client may believe that his or her company is in need of a payments solution, only for further exploration to reveal that what is really required is a solution that bridges payments and trade finance.

It is for this reason that Deutsche Bank maintains corporate advisory committees dedicated to assessing client feedback and drilling down into the real issues. By soliciting their input to solutions development, we can ensure their needs are addressed and form part of our forward strategy.

As the financial world undergoes further changes, the innovation required to overcome challenges will not be possible unless banks align their business lines and maintain meaningful dialogue with their clients. The internal collaboration and client feedback was central to the creation of the *Autobahn App Market*, and paves the way for industry developments to come.