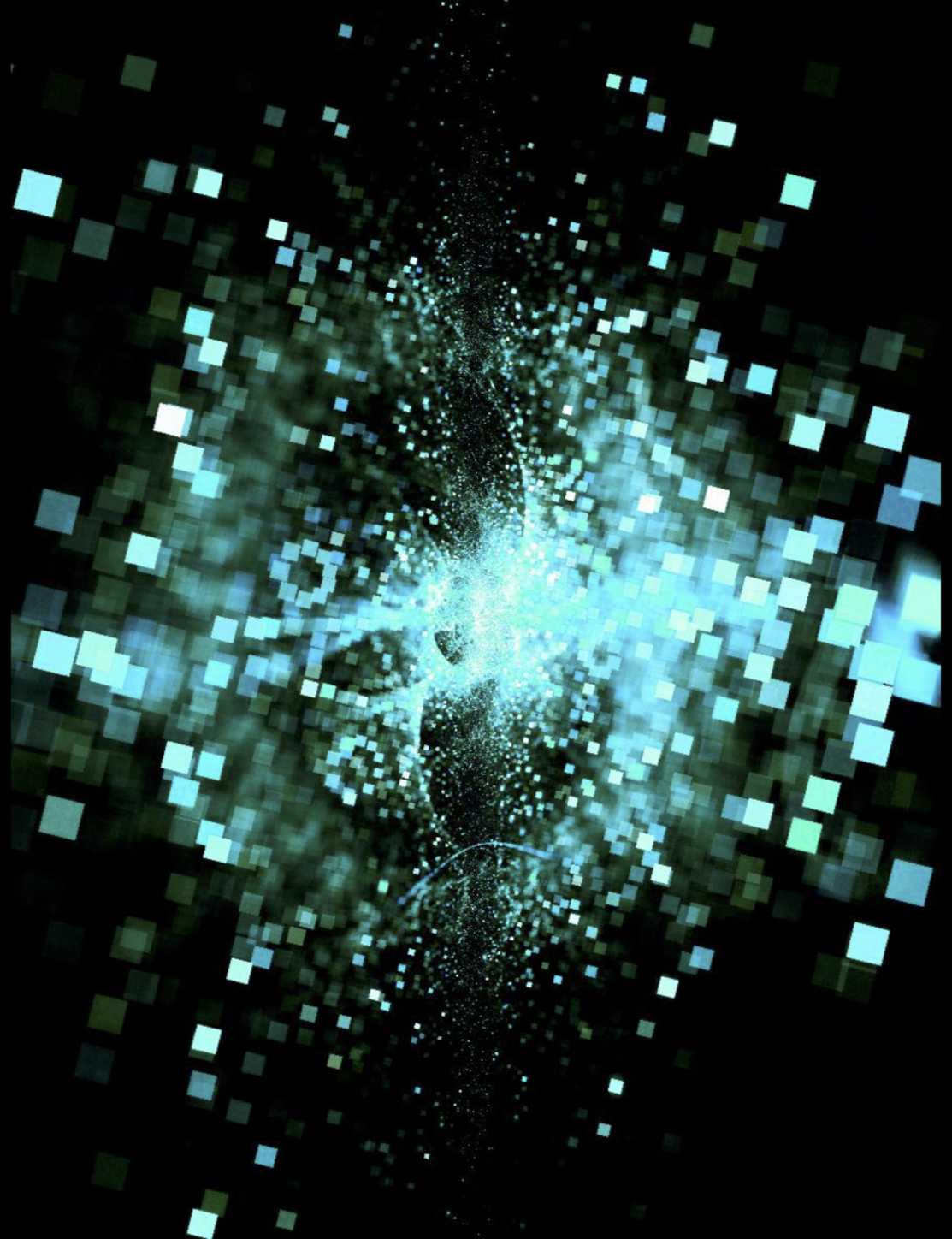
Deloitte.



Inside Sherpa – Digital Internship

Technology, Strategy & Architecture – TS&I

Deloitte Virtual Intern

TECHNOLOGY CONSIDERATIONS – MYBANK

Technology Architecture

- **Infrastructure** – implement a multi-tenant cloud deployment model to ensure a better data isolation and process flexibility
- **Novelty** – integrate an AI to provide mass personalization of services based on the client's account type, financial well-being and needs
- **Security** –practice secure app development to protect the financial system and the personal client information from cyber threats

Usability of the Solution

- **Ease of use** – create seamless customer experience by offering cross-platform online banking for desktop, tablet and mobile devices
- **Satisfy customer needs** – use customer-centric approach to identify the goals, needs and frustrations of the target users
- **Accessibility** – consider the web standards for content accessibility when creating the user interface of the application

Technology Delivery

- **Componentization** – focus on componentization methodologies to create a system that is highly scalable to meet clients needs and expectations
- **Dependency** – consider the need for external solutions needed for project implementation
- **Timeline** – identify the project implementation timeline to set realistic goals and choose a software development approach

Technology Framework and Compatibility

- **Web** – the online banking system must have a web-based version for desktop and mobile browsers
- **Mobile** – offer native applications for each of the mobile operating systems to ensure complete coverage
- **Extensibility** – consider possible integration with third party tools

BUSINESS CASE

Feasibility

Technical – low relative risks since there is no existsing system in place and thus no data migration or legacy code familiarity required.

Operational – there is a potential disruption of day-to-day operations due to the core banking transformation complexity.

Value Analysis

Financial institutions that digitize the most important consumer journeys can increase revenues up to 20% and reduce costs by up to 25%:

- Cost reduction
- Error reduction
- Increased flexibility
- Increased speed of activity
- Opening new markets and increasing sales opportunities

Projected Costs

Purchase – acquiring the necessary equipment and resources.

Implementation – paying the employees for designing, developing and testing the system.

Maintenance – keeping the system up-to-date and error-free after it is implemented.

Business Benefits

Competitiveness – remain competitive within the banking market by estabilishing bank's online presence.

Convenience – improve customer service by providing fast and paperless form of banking.

Cost-effectiveness – reduction of time customers spend in queues and reduction of costs associated with cheque processing.

Customer growth – attraction of new customers due to system's convenience.

CONSIDERATIONS FOR MOBILISATION

Timeframes

Requirements & Design (2-4 weeks) – the time needed to gather the system requirements and to come up with system design.

Planning, Architecture & Development (3-6 months) – at this stage, technical architects design the software foundation and framework, designers create the user experience, and software engineers make all the logic work.

Software Testing (3-6 weeks) – the application undergoes end-to-end testing and user acceptance testing.

Delivery Approach

Waterfall-Agile Hybrid – this model takes the best of both Waterfall and Agile approaches, combining flexibility with well-defined phases and continuous improvement with predictability. This Hybrid model allows to deliver successful business outcomes and add value to customer and stakeholder experiences.

Resource Requirements

Implementation of an online banking platform requires the following types of resources:

- **Services** – outsourcing certain services with external third-party vendors
- **Labour** – the number of staff involved in development
- **Equipment** – computers, servers, and furniture
- **Space** – office space required for the development team

Cost Estimates

Project of such complexity is estimated to cost around $50-80,000. The total amount depends on the following factors:

- User experience design
- Complexity of architecture
- Number of features
- Dependency on external solutions