



The Computerworld Honors Program

Honoring those who use Information Technology to benefit society

Final Copy of Case Study

LOCATION:
Broomfield, CO, US

ORGANIZATION:
Citizens Financial Group

YEAR:
2011

ORGANIZATION URL:
<http://www.citizensbank.com/>

STATUS:
Laureate

PROJECT NAME:
accessMOBILE

CATEGORY:
*Business
Responsiveness*

PROJECT OVERVIEW

In 2009, we conducted extensive market research – with more than 1,000 corporate customers, large and small, across the full range of business segments throughout our 12-state footprint -- to determine what they valued most from their cash management banks. We were embarking on a long term technology investment initiative, and wanted to prioritize our efforts, based specifically on what the market was demanding. Our research underscored that our clients place high value on having cash management tools that are convenient, reliable, secure and allowed them to manage their banking transactions from wherever their business took them. We listened to our customers and developed an app called accessMOBILE™, which is changing the way they can do business. Through accessMOBILE's easy-to-use and intuitive interface, they can approve pending transactions, view account history and transaction details, get current-day snapshots and perform intra-company funds transfers and receive alerts and bank mail, with features for commercial cards and foreign exchange – all from their mobile devices and in a secure environment -- wherever and whenever they'd like. For the convenience of our business customers, we integrated the mobile technology into our cash management on-line application, known as Money Manager GPS. We took the Money Manager GPS functionality, designed to deliver a comprehensive picture of a customer's cash position, along with the necessary tools to manage cash flow effectively, and delivered it through the mobility of the iPhone, iPad and iTouch. This was the basis of our end-to-end mobile banking solution. One of the key technical requirements was that the application had to be Apple compliant to be approved by Apple. This was accomplished through the efforts of the bank's Product Development experts on schedule and without issue.

SOCIETAL BENEFITS

accessMOBILE allows our customers to improve their work/life balance. Without being tethered to a computer, they can conduct certain payment transactions from the convenience of their mobile device when they're away

from the office -- whether catching a flight to return home or catching a daughter's softball game.

PREVIOUS PROJECT UPDATED/EXPANDED?

Yes. The initial phase (i.e., the development and launch of the accessMOBILE application for the iPhone device) is complete and has achieved remarkably rapid (40% adoption rate by the potential market within weeks of introduction) and broad acceptance by all business segments across our 12-state footprint. We expect to introduce applications for Droid and BlackBerry devices within 2Q11. Over time, we will add functionality to accessMOBILE to demonstrate that we listen to our customers and that we will continue to deliver innovative solutions they require to run their businesses better and more efficiently.

PROJECT IMPLEMENTATION COMPLETE?

Yes

PROJECT BENEFIT EXAMPLE

The adoption of accessMOBILE by our business customers has been quick (within weeks of the launch, 40% of the potential market had downloaded the app) and widespread – across all industry segments. And our customers are enthusiastic about the benefits it provides: • “With this banking application, I can log in at any time from any location in the world and make instant approval and release decisions.” • “accessMOBILE provides me with SMS messaging, so that I receive an alert when a wire transaction is ready to be approved and released. I log in to accessMOBILE and release the wire from where I am in seconds.” • “When I am traveling, I constantly need to call the office to see if a customer payment has come in. This application allows me to get the information from anywhere in real time, which will allow us to ship product and ultimately improve our customer satisfaction.” • “With accessMOBILE, I’m no longer tied to my desk.” • “While on a business trip to Texas, I was able to approve wires on the road. Normally I would have to assign the task to the company president, which was difficult as he is not always in the office. With accessMOBILE I was able to remain in control without disrupting normal processes.” • “This past summer I had a closing on Cape Cod, and was able to release a wire using the iPhone from the Barnstable Registry. This saved the seller three days interest because it was a Friday afternoon and ordinarily would have had to wait until Monday when I was back in the office.”

IS THIS PROJECT AN INNOVATION, BEST PRACTICE? Yes

ADDITIONAL PROJECT INFORMATION

Without question, being the first bank to introduce corporate mobile banking in our 12-state footprint has helped solidify our reputation for customer-driven innovation, technological expertise and overall market leadership. It is a definitive differentiator in our marketplace and provides us with significant competitive advantages: • It has strengthened the stickiness of our relationship with our commercial customers by making it easier for them to conduct business with us. • It demonstrates to our business customers that we listen to them and develop innovative offerings that not only satisfy their commercial banking requirements but exceed their expectations. • We can now leverage our online application and mobile channels whenever it makes business sense to do so to create a new product/service in a shorter time to market and at lower costs.



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