TRANSFORMING CORPORATE REPORTING PARADIGMS: THE eMACH-SIGMA EDGE
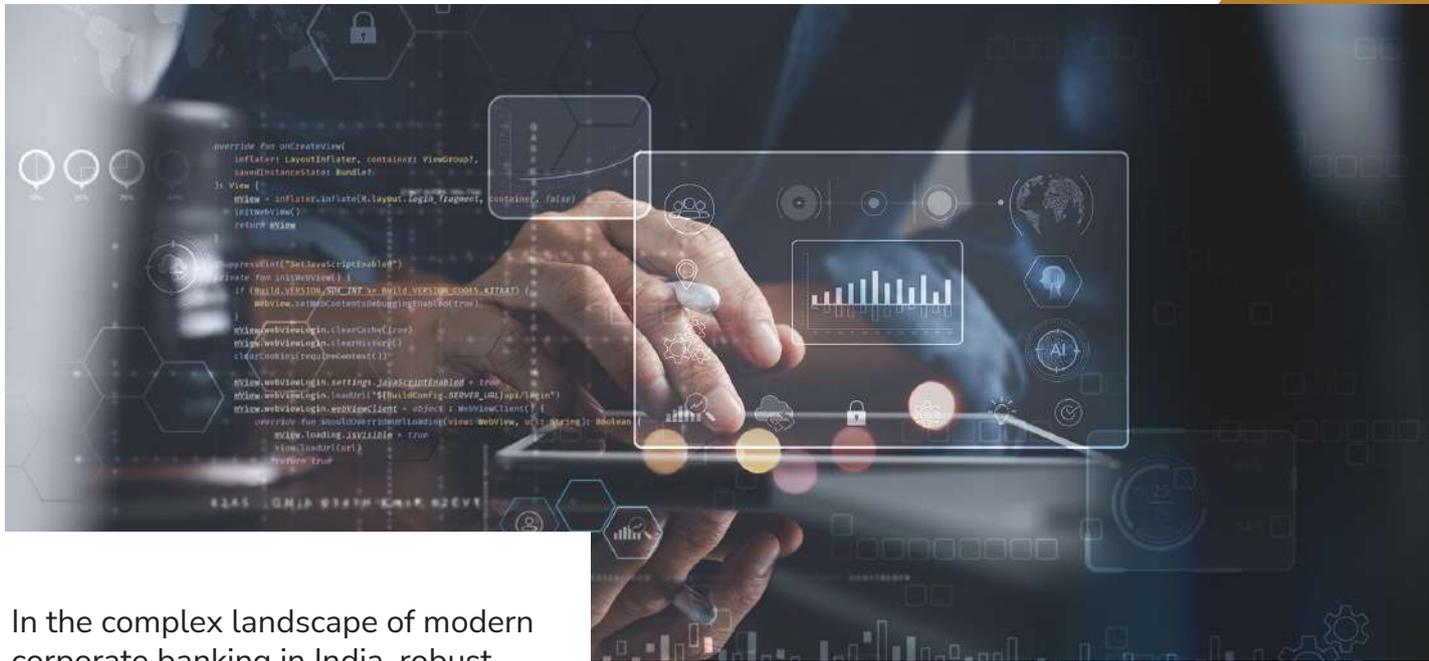
Executive Summary

A prominent private Indian bank was looking for an innovative one-stop solution for all its corporate reporting requirements. The bank wanted a single system to handle these crucial business needs, i.e., the easy creation and delivery of real-time reports.

The bank was looking for a flexible and powerful Enterprise Data Platform that seamlessly integrates with multiple data sources, including the bank's legacy applications while allowing customisation and templatisation of reports as required.

Intellect's eMACH-Sigma, an Enterprise Data Platform, helped them in this journey enabling "on-the-fly-report" creation, thereby significantly reducing time and cost. eMACH-Sigma helped the bank streamline, automate, and optimize reporting for their corporate customers.

This comprehensive application helped the bank **streamline, automate, and optimise reporting** for its corporate customers.

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Challenges with
Disparate Reporting Systems

In the complex landscape of modern corporate banking in India, robust reporting mechanisms are paramount. These reports serve as critical decision-making tools and underpin the foundation of trust and transparency between financial institutions and their corporate clientele.

However, the traditional reporting methods often pose significant challenges, consuming valuable time and resources for banks' teams. Hence, the pursuit of innovative solutions to streamline reporting processes becomes imperative, marking a pivotal shift towards efficiency and agility in the banking sector.

This case study explores one such transformative journey by a leading private bank in India, on its quest to harness technology to optimise its corporate reporting and dashboarding.

Diving Deep

The Bank, one of the top 3 private banks in India, serves many large conglomerates and big relationship customers to whom the delivery of multiple reports and dashboards in real-time is crucial to their business needs.

However, the Bank was grappling with multiple systems for their corporate reporting needs. The Bank was also facing bandwidth and performance issues in handling large numbers of report subscriptions resulting in delay or delivery failure to their corporate customers.

The Bank, therefore, needed a one-stop solution for generic / overall reporting requirements for all their big relationship clients. Further the Bank wanted to simplify the reporting process and increase coverage to all client segments.

Partnering with Intellect for a
Comprehensive Solution

The Bank partnered with Intellect Design Arena, a global leader in Financial Technology for Banking, Insurance and other Financial Services. With a rich suite of vertical and integrated products, Intellect enables financial institutions to meet their ambition of becoming the principal service provider to their customers.

One such in-house product of Intellect is eMACH-Sigma. eMACH-Sigma is a cloud-ready Enterprise Data Platform powered by Intellects' Canvas Technology Platform.

eMACH-Sigma, with its robust data integration capabilities and comprehensive suite of features, emerged as a beacon of innovation in addressing the multifaceted challenges faced by The Bank, thereby providing a technology-enabled seamless experience.

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Key Capabilities Creating
Value for the Bank

eMACH-Sigma represents a paradigm shift in how banks approach their reporting needs. Now, let's explore how eMACH-Sigma's versatile capabilities have empowered the bank to overcome specific hurdles and elevate their reporting efficiency to new heights.

Unified
Platform

The Bank moved from utilising multiple systems for isolated functionalities like report creation, report customisation, scheduling, notification configuration, etc, to this Unified platform, gaining an advantage in efficiency. Using eMACH-Sigma, the bank now generates thousands of complex reports daily and delivers them to customers based on their preferences

Flexibility and
Customisation

The Bank reaped benefits from the extensive flexibility options in the application to integrate multiple data sources and customize the outcomes as per requirements of the corporate customer.

Report Bursting &
Incremental Reporting

Sigma's unique report bursting feature empowered the bank to schedule and send bulk reports with necessary preconditions (like EOD completion) to many customers, automating report delivery The capability to schedule and generate intra-day incremental reports in E-Collections helped the corporates reduce the turnaround time in their end-to-end process.

Support for
Industry Formats

Sigma enabled the corporate users to subscribe and customize reports as per their need in different ERP uploadable formats (SAP, Tally, XML, SWIFT etc) and modes (Through Sigma Portal/ API/ Cloud Storage etc).

Precision-crafted solution for the Bank's Unique Needs

REPORT CUSTOMISATIONS

- Report template and branding capability
- User-level preferences using "Derived reports"
- Data filtering options (group, sort, filter, etc.)
- File name logic configuration
- Language, currency and multi-format selection

DATA LEVEL CONFIGURATIONS

- Data aggregation from multiple systems/sources
- Integration with REST web services/DB servers

DASHBOARDING AND VISUAL DATA REPRESENTATION

SECURITY

- Data & report entitlement
- Role-based access configuration
- Password protection and masking
- Audit logger

GROUPING & SCHEDULING

- Report and criteria grouping
- Report scheduling and failure-retry automation
- Batch report generation
- Notification message and channel configuration

Key Outcomes for the Bank

Super-charged Performance

Generates and delivers

15K+
reports/ hour

45K+
report schedules delivered to customers daily

Improved Resiliency

Smart-retry ensured zero failure in report delivery eliminating manual intervention

Superior returns

- Migrated MT940 statements of 3K+ accounts with data from Core, Payments & Collections to eMACH-Sigma with zero defects in live
- Achieved near real-time Enterprise supply chain/ logistics visibility through Incremental reports

Operations Hyper-Automation

- Automated report schedules with observability enabling Operational efficiency and throughput.
- Scalable & Seamless delivery to growing customer base in personalized formats.

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