

**PROGNOSIS PERSPECTIVE**

# Deliver high customer satisfaction with managed transaction processing

**Without insight into new platforms, it's simply not possible to assess the performance and uptake of new services**

**Organisations grapple with the complexity of managing multiple technologies**

*By Andrew Moran, Product Manager PROGNOSIS*

There is a proven correlation between a customer's satisfaction with an institution and their loyalty. The quality of the customer experience will determine the institution's ability to retain their customers, attract new ones and grow revenue sources through new types of services.

Irrespective of technology platform, application and transaction type, managing automated transaction processing to ensure customer satisfaction is vital. Since the removal of many bank branches, the person-to-person interaction has been lost and the customer experience now depends on a machine. This means that without the insight automated monitoring provides, two of the key objectives of transaction automation – improved customer service and reduced operating costs – may be compromised.

Another reason to closely monitor the overall customer experience is to ensure that new technology partnerships providing extended self-services (such as phone top-ups, rechargeable cards and money transfers) aren't put at risk. For example, when using new, state-of-the-art self-service facilities, problems such as poor ATM availability could mean a breach of service levels.

It comes down to this: the more dependent people become on extended self-services, the more likely they are to become dissatisfied. It's imperative to know that a positive customer experience is consistently being provided.

## **The operational management challenge**

The challenge is that some institutions have never really had the ability to accurately assess customer satisfaction, due mainly to a lack of comprehensive transaction monitoring tools. This is especially true for those financial institutions that develop and maintain their own transaction processing software

or use legacy transaction processing systems.

For others, adopting new systems as a result of a merger or acquisition, joint venture or new partnership may mean that transaction processing from multiple technologies must be managed. An existing, branded transaction monitoring solution or an in-house developed management system will typically not be able to monitor and report on all the services a customer might use across all platforms.

For those institutions seeking to differentiate themselves from their competitors, extending self-service facilities from ATMs, the internet or mobile devices will build loyalty with existing customers and attract new ones. But to provide these extra services may require 'bolting on' one or more new systems. Without insight into new transaction processing platforms, it's simply not possible to assess the performance and uptake of new services.

Just as importantly, there will be no visibility of the impact new service offerings might be having on existing customers. This matters because placing additional services on existing infrastructure may serve to decrease satisfaction for all customers, regardless of whether they have taken up the new services or not.

The common thread in all these situations is that many institutions lack visibility into their customers' experience. These organisations grapple with the complexity of managing multiple technologies. Without significant development effort, their existing transaction monitoring capabilities will not extend to managing new services if they are provided by a different platform, meaning that only partial monitoring and reporting are available across the institution's complete range of services.

As a result, organisations often find they need to develop, maintain and support their own bespoke

monitoring solutions across a large and intricate network of machines and technology platforms.

### The operational management goal

Understandably, there is a highly desirable goal to provide a 'single pane of glass' view of all transactions, irrespective of the technology of the application or the platform that provides it. This includes in-house developed or legacy systems, as well as the latest multi-technology platforms that support extended services.

Developing this common management view has always been a challenge because integrating transaction data from new sources is costly, complex and time consuming. Now, however, technology has evolved to the point where having a single management view of the whole transaction processing environment is a realistic option.

### The operational management solution

A product that effectively answers this challenge is from software vendor PROGNOSIS. This product provides a customisable, highly scalable, cost-effective monitoring solution. Monitoring

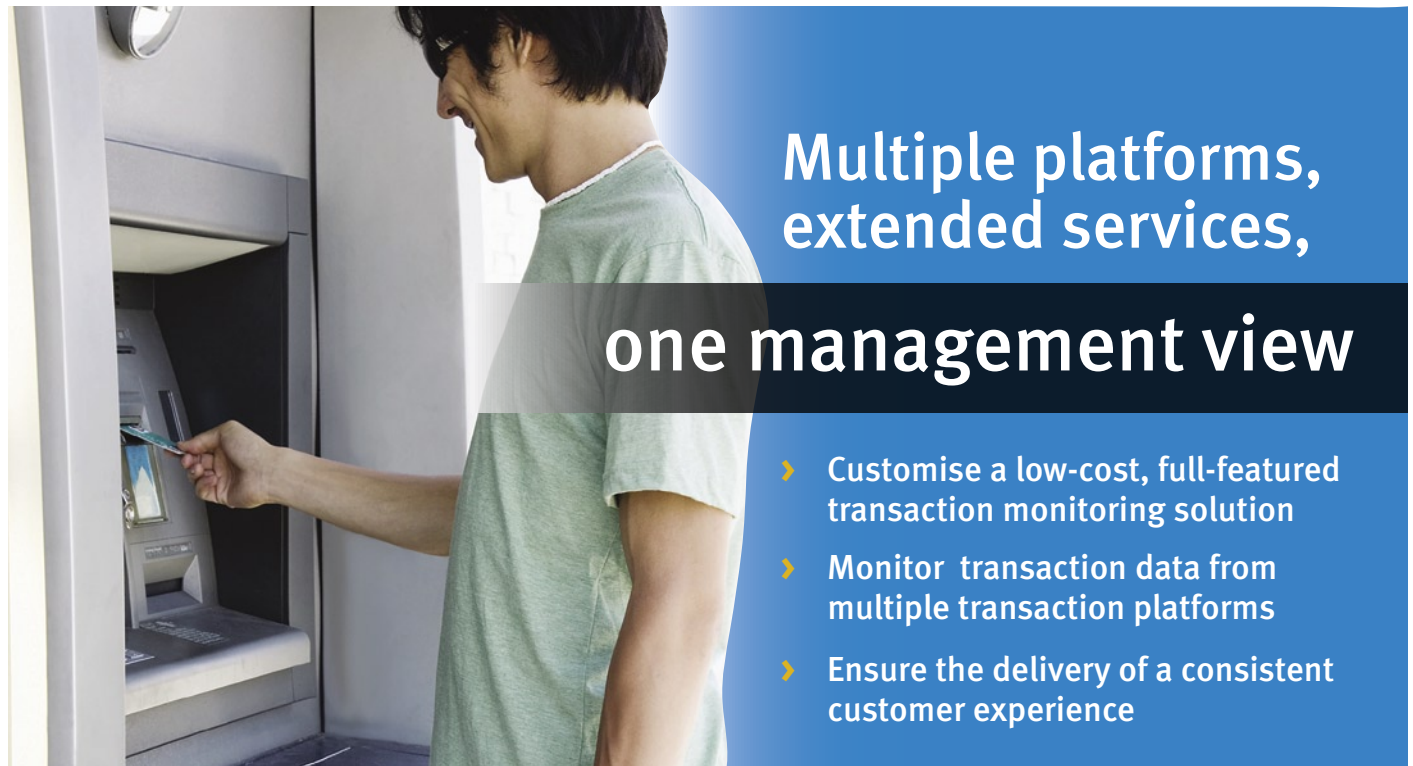
the performance and health of all transactions, irrespective of platform and type, delivers true value. When anomalies are identified, it's possible to reduce finger-pointing, rapidly drill down on problems and deploy the correct resources to resolve them.

An added advantage of a cost-effective, customisable solution is that the monitoring tool can be future-proofed to include any additional extended services and inherited or adopted transaction-processing platforms.

It's also important to be able to incorporate an institution's intellectual property and business rules into an intelligent monitoring architecture. A customised monitoring tool allows institutions to see the information they need through an automated, iterative management process that makes sense for their business.

In the end, implementing technology that delivers multi-platform transaction monitoring is the best way to refocus on the core objectives of transaction automation and extended services – managing costs and delivering great customer service. ■

**Provide a 'single pane of glass' view of all transactions irrespective of the technology or the platform that provides it**



**Multiple platforms,  
extended services,  
one management view**

- Customise a low-cost, full-featured transaction monitoring solution
- Monitor transaction data from multiple transaction platforms
- Ensure the delivery of a consistent customer experience



Performance monitoring software for business-critical systems

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