

Management at CitiFinancial

Case Study

CitiFinancial

CitiFinancial is part of Citi group, the largest financial group in the world. It has been present in Poland since 2002 and is part of Bank Handlowy SA w Warszawie. CitiFinancial specializes in cash loans for retail customers and its dynamic expansion is evidenced by a network of 104 branches in Poland.

CitiFinancial

Initial analysis

The Consumer Finance segment of the financial services market is growing rapidly. Increasing and more aggressive competition has resulted in the ready availability of cash loans and decreased waiting times even in the smallest municipalities. At the same time, customers have become more demanding and expect honest and straightforward information about loan conditions. CitiFinancial's business depends on cooperation with many different partners, some of whom sell financial products from multiple institutions. This led the company to provide its partners with an IT solution that supports the sale of CitiFinancial products and enhances customer service whilst also assisting in loan decisions and the preparation of contracts.

"The drive to expand our sales network and increase competitiveness required a complex IT solution to assist our partners in their work, - while providing customers with short waiting times for loan approval", states Witold Jasztrzebski, who is responsible for the project at CitiFinancial.

Comarch is a leading Central European IT business solutions provider specializing in forging business relationships that maximize customer profitability while optimizing business and operational processes. Comarch's primary advantage lies in the vast domain of knowledge accumulated in and applied to our software products. These products incorporate highly sophisticated IT solutions for businesses in all vertical sectors.

The main challenges

Last year CitiFinancial began searching for an IT solution to help it meet the growing demands of the market. The most important requirements facing Comarch Credit Process Management were user ergonomics and the quick transfer of information between credit process participants. The unique nature of CitiFinancial's sales network also required that potential IT suppliers guarantee the continuous availability of their system even for users with weak network connections (e.g. dial-up).

"We cannot allow for even the smallest disruptions to system availability. Customers are increasingly demanding: they insist on quick decisions, minimum formalities and easy access to sales outlets. Our customers are both the recipients of our loans as well as partners who sell these loans. A system that allows for disruptions or slow service could mean the loss of both", explains Maciej Rothe, project coordinator in the distribution department.

CitiFinancial was a very demanding business partner. Comarch's solution had to be both user-friendly for end users and simple so as to be managed by bank administrators. Ensuring a high level of data security was also of great importance. The system was implemented using the outsourcing model. This model required a greater number of testing procedures and raised the number of general requirements, especially in terms of the system host location and its internal architecture.

"We needed a system that would be easy to manage. Our credit policy is often modified in the face of intense competition and frequent market changes. We wanted a solution whose parameters we could quickly adjust in conformity with new regulations and without the help of the supplier", declares Dominik Matuszewski, project coordinator in the verification department.

The functionality of the implemented solution includes the configuration of loan products, business processes as well as support for agent management (the management of network structure and user privileges, sales reports, financial settlements with agents and training for members of the sales network).



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The implementation

The 6-month implementation process was completed in the second quarter of 2006. It began with the adaptation of business processes that ensure a comprehensive customer service. Printed documents and forms delivered to customers are a key element of the credit process and Citigroup has very specific requirements as to their format (i.e. PDF files) and appearance. It was necessary to extend the existing PDF template technology to meet CitiFinancial's requirements.

The last phase of the implementation process comprised of intensive application tests that verified process and interface quality, loan parameter configuration, file generation and data security. Security tests were also performed to complement the functional tests; the former were indispensable before the system could be made available to a large and diverse sales network.

Business benefits

The CitiFinancial project confirmed that Comarch Credit Process Management is able to fulfill the highest expectations. Comarch CPM provides exceptional support for the online sale of financial products. The system's mature functionality allows for the implementation of a comprehensive set of services that can be tailored to meet specific customer needs. A user-friendly interface and rich functionality not only decrease customer service times, they also eliminate many potential mistakes in documentation delivered to customers. This means that independent financial agents are more likely to offer CitiFinancial products.

Sales training is another important element of the implemented functionality. Training, which is continuously available through the application, makes it possible to quickly react to changes.

Andrzej Wilk,
Distribution Director at CitiFinancial

"The system implementation required us to employ the skills of highly qualified professionals. We knew, however, that with this present cost we were buying future benefits in terms of increased customer satisfaction and the growth of our loan activities".

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Comarch Spółka Akcyjna with its registered seat in Kraków at Aleja Jana Pawła II 39A, entered in the National Court Register kept by the District Court for Kraków-Śródmieście in Kraków, the 11th Commercial Division of the National Court Register under no. KRS 000057567.

The share capital amounts to 8,051,637.00 zł.

The share capital was fully paid,
NIP 677 - 00 - 65 - 406



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