5 steps to modernizing your customer-facing platforms

All too often, business leaders delay investments in upgrading their customer-facing digital platforms and technologies. Instead, they rely on a legacy infrastructure that still functions but chronically under-performs. Once-reliable systems require increasing time, attention, and maintenance – eroding business advantages, impacting the customer and employee experience, and allowing competitors to take market share.

As technology ages, it can drift apart from the needs of the business. Over time, vendors may cease to offer support for certain platforms. Additionally, the pool of talent willing or even able to work with legacy systems diminishes. These challenges impact the end-user experience, as well as the middle and back-office processes and systems that support it.

Here, we'll talk about steps that CIOs and CTOs can take to modernize their existing infrastructures. It will then be possible to provide a seamless, connected experience from front to back and manage the total cost of ownership across the enterprise.

Seeing the benefits

Many leading organizations are taking bold steps to transform their existing technology platforms and deliver the experiences expected by customers and employees alike. But, first, there are barriers to overcome. Some industries, like commercial banking, are more prone to resisting change based on the perception that it's easier to maintain the status quo. The fear of pushback from legacy users, and a reluctance to budget for change, often stand in the way of transitioning to more modern environments. Many endure regular outages and rely on software patches or updates until it becomes unmanageable, and change is critical.

Complicated regulatory requirements and rigid corporate structures also stand in the way of change. For instance, many banks urgently need to replace legacy technologies and manage complex integrations, which are vital to delivering the digital services that customers expect.

Forward-thinking banks are investing in new infrastructures and technologies with a focus on the customer experience. One leading bank wanted to improve and digitalize the experience for its B2B clients, including its collateralized debt obligation (CDO) asset managers. Millions are at stake in terms of accurate, timely investment decisions, many of which are complex and high pressure with emotionally invested customers who need support and guidance.

Using a platform modernization approach - spanning user-centered digital strategy through experience design and engineering - the bank rethought how its clients interacted with the institution. They created an innovative online application, while deploying a new underlying digital platform. New portfolio analysis and trading tools enable the bank's clients to streamline workflows and make better investment decisions with real-time portfolio data.

The bank achieved a 41% market share increase in its CDO group within one year of launching the application. Incorporating new technologies, and delivering modern platforms through an experience lens, can drive significant results.

Connecting the front, middle, and back offices

Organizations with outdated infrastructures and siloed front, middle, and back offices fight a losing battle that requires constant workarounds or Band-Aids, with experiences and customer satisfaction suffering in the process. Employees are no less affected. Teams tasked with supporting mission-critical work - who need to use dated and fragmented platforms - become dissatisfied, leading to recruitment and retention challenges.

Disruptive organizations, like Google and Amazon, set the benchmark for seamless and effortless experiences. Customers are now accustomed to receiving services and products with minimal effort, fast turnarounds, and complete transparency across the entire journey.

As one of the first touchpoints during the customer journey, the website is essential to any business experience. Therefore, organizations must carefully consider both website design and functionality. The hospitality industry is a prime example. A hotel website, for instance, is where the guest experience begins - long before a traveler even enters the hotel lobby.

Beyond being visually appealing, hotel websites must make bookings, reservations and contact forms easy to navigate. Finding the right information about areas of personal

interest – like health or spa services, different room types, and check-out times – is essential to a great user experience. A hotel's website is not only a powerful tool for conversions and establishing trust, it's also crucial to customer reviews. Websites, however, must connect to the systems, processes, and technologies that support them.

A five-step recipe for success

Modernizing legacy customer-facing platforms requires a holistic approach that encompasses innovation, agility, speed, and business value through an experience lens. The following five steps can help drive success:

1. **Examine gaps between existing platforms and business needs**: Bring together a multidisciplinary team of domain experts, experience designers, technologists, and process engineers to take a 360-degree view of current business needs. Use qualitative and quantitative research and data to understand user needs and prioritize investments.

2. **Consider the underlying technical architecture from front to back**: Look at all source systems, platforms, and integrations across the front, middle, and back office, and understand the flow of information, as well as friction and failure points, to determine the user impact. Align work to business requirements, and align the team around the vision.

3. **Develop a platform vision and roadmap**: Adopt an outside-in focus and examine all processes and operations from a user perspective. For instance, an average bank customer expects a seamless, connected experience from start to finish – across all channels, touchpoints and devices. Merge or eliminate disparate tools or functions and implement consistent design

standards to ensure all segments of the organization interact with the customer as a single unit.

4. **Execute on the platform design and implementation strategy**: Undertake detailed, structured interviews with key business, creative, and technical stakeholders. Understand project objectives, priorities, different users, anticipated roadblocks, and technical considerations.

5. **Continuously innovate**: Platform modernization is a continuous process. Expect many iterations and course corrections due to ever-changing circumstances. In financial services, for example, regulatory changes or new legislation may cause you to revisit and refine your roadmap and implementation strategy. Embrace the process to ensure your organization provides the best experience possible.

Penny-wise and pound-foolish

By following these five steps, you'll be on the way to gaining a redesigned platform with a future-ready architecture, and an agile design and development process. The main roadblock to platform modernization is a short-sighted focus among decision makers. When faced with multiple, overlapping priorities and urgent demands from numerous stakeholders competing for the same finite resources, it can be all too easy to make decisions that are ultimately "penny-wise and pound-foolish."

The author of this proverb is unknown, but its meaning has long been accepted as a universal truth: actions (or non-actions) taken to satisfy short-term demand create costly impediments over the long term. It's imperative for business leaders to reassess their current technological capabilities and prioritize platform modernization, or risk being left behind by more future-thinking competitors.

This point of view is co-authored by Damien Scott, Vice President and Consulting Leader, Experience, and Eddie Chin, Business Development Manager, Experience.

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