vunet

Improved

Digital Banking Experience

through Business Journey Monitoring at a large Private Bank powered by vuSmartMaps™

Reimagined Customer Experience with Business Journey Monitoring

Business Journey Monitoring across Bank's high impact and high visibility customer transactions with a comprehensive birds-eye view for IT operations, enabled by vuSmartMaps™ is helping the Bank gain an edge in an evolving competitive market of digital transactions and enhance their customers' experience.

Digital Transformation
in Banking

For decades, the banking industry has been a leader in adopting newer technologies to get digital resulting in a complex IT landscape with a mix of legacy and modern applications and infrastructure. The push by the Government via UPI seeded the path for adoption of digital payments which was accelerated during the pandemic, to the extent that India now leads the world with 25.5+bn real-time digital payments transactions (as of year 2020).

The increase in digital transactions has led to intense competition, which has further led to rising customer expectations. The need for a smooth and seamless experience has necessitated the industry to use the right technology to scale and monitor their IT operations.

The Need

The customer is one of the largest private sector banks in India with a full suite of financial products and has been a front-runner in leveraging technology for a strong digital play and strengthen their focus of customer centricity.

They have led the industry in adopting digital banking and making a shift towards digital engagement with their customers. The awakening of the customers to the benefits of hassle free and quick way of digital banking has resulted in internet scale volumes and also a rise in the issues reported by customers. Their customer's digital footprint across their

services has been expanding to the extent that a typical customer business journey touches anywhere between 4 to 6 applications.

Although multiple monitoring tools were deployed in their environment, these tools provided limited view within an application, limiting Bank's visibility across the Business Process Journey legs, which usually traverses through multiple applications and layers, resulting in delayed detection and resolution of issues.

The early adopters of technology in Bank's IT team envisioned a paradigm shift in monitoring, to adopt a top-down approach through a single unified platform that brings together application level transaction log data, and help their teams identify and resolve problems faster. This approach would provide them with enhanced visibility into the customer's business journey, a key factor for winning in an evolving competitive market.

The Bank set forth this as their vision to reduce transaction failures and significantly improve their customer's experience.

VuNet has brought this vision of the Bank to life and elevated their customer experience, with its business journey monitoring solution, vuSmartMaps™.

The Solution

To realize the vision, the Bank identified critical business journeys that impacted their customers, had an adverse impact on their business and hence, high visibility till top ranks within the Bank. These business journeys cut across multiple LOBs and business stakeholders.

Business journey monitoring as a concept is in a nascent stage and is continuously evolving. The maturity and success of this concept depends on the quality of diagnostic data from the applications. With this understanding from the technology team at the Bank, VuNet took a nuanced and iterative approach to deploying vuSmartMaps™.

Why the Bank selected VuNet

- Realized a strategic partner in VuNet backed by passionate product experts

- Ability to handle internet scale volume

- Flexible and customizable to adapt to Bank's heterogenous IT landscape

- Ease of deployment across multiple locations of Bank's data centers

- Domain expertise in Payment Systems leading to pre-built technology adapters that meets most of any financial institution's monitoring requirement

Key Solution Details

- Comprehensive birds-eye view across the Bank's 15 business applications, 900+ servers across 3 locations.

- Single console view of business journeys across 3 locations of IT environment set-up.

- Role based access for teams across LOBs with no data privacy concerns.

VuNet's flexible and scalable platform, with its out-of-the-box powerful adapters to handle varied financial transactions, its flexible data pipeline and ease of bringing in environment nuances into the product all helped create a solution well adapted to Bank's complex landscape and business environment. The scalability and high availability of vuSmartMaps™ enabled processing of almost 1TB logs per day and internet-scale volume of 2000-2200 transactions per second across business journeys. This enabled a future proof solution, deployed with a readiness to handle the fast increasing and exponential rise in the financial transactions.

Apart from being a product OEM, VuNet also engaged as a strategic partner to enhance the comprehensive visibility delivered to the Bank. The VuNet Professional Services team made recommendations to the bank to improve their data quality and metrics through a standardization across application and application vendors.

Single Pane View for Enhanced IT Operations

- IT Operation KPIs - TAT, Performance, App Health Score, Server Utilization

- Business KPIs

  - User Experience Index for business journeys

  - Transaction volume and value trend (time period, seasonality, UPI switch, UPI participants etc.)

- Customized Alerts and Reports

  - UPI and IMPS SMS leg logging enhanced with additional insights

  - Dynamic alerting (trend-based alerts triggered by dynamic threshold)

  - Compound alerts (Enriched with contextual data for easy issue resolution)

- Dashboards/Storyboards (Viewed by IT Teams to CxOs)

  - Partner dashboards

  - UPI - Server health, Incident Analysis

  - EFTS rejection and settlement

  - Summary dashboard for IT leadership

Roadmap

With customers' increasingly adopting digital payments, that too 24x7, and regulators having a hard say on transaction failures, the Bank senses the stress caused to its application and infrastructure. With the benefits of a unified visibility in their customer's business journey delivered by vuSmartMaps™, the Bank has expanded the scope of solution to monitor additional landscape of customer journeys.

Also, the Bank's Operations teams have been able to drive more agility in their operations through proactive alerts and faster correction across systems not only in real time but also working with their vendors and developers to correct issues at source, improving the application resiliency over time.

In summary, vuSmartMaps™ platform allowed the Bank to build an end-to-end business journey monitoring platform, that connected all the data across every touchpoint spanning Applications, Infrastructure and transactions into a single interface for real-time, monitoring, analytics and visualization. This helped anyone from Operations to Business team to take better data driven decisions with a complete and contextual picture of a customer's actions.

Value Delivered

By providing one source of truth of business journey monitoring, vuSmartMaps™ has setup a diagnostic data platform for the Bank's IT Operations team for reducing any failures and enhancing customer's experience.

Accelerated Digital Transformation

- Unified business journey view, improved business insights and a correlated view across journeys has helped the Bank enhance their customer experience

Enhanced collaboration

between teams (IT Command Center, Application support and LOBs) by reference a common data source

Improved team productivity by helping adoption of the solution with

- Focused training to user teams

- Shadow support to users in issue management with the solution

- Periodic Alert optimisation and improvement review excerices conducted with end users

Shift from Reactive to Proactive IT Operations Management

- Single view of health of IT Operations enabled by Operations Performance Index (OPI)

- Reduced Mean-Time-To-Detect (MTTD) in UPI transactions from 30 minutes to 10 minutes by isolating/alerting the failure touchpoint

- Reduced issues tagged wrongly by NPCI, Google etc. with fixes to transaction compliance reports

- Enhanced handle on issue management with early warning of failures provided prior to being reported by Payment gateways. E.g.: "**Device Registration Failed in UPI**". It was an early warning even before reported by Google Pay

- Reduction in MTTD from 20 minutes to 5 minutes for transaction complaints by HNI Customers through Deep Transaction visibility features of vuSmartMaps^{TM}

- Improved application uptime through business journey monitoring

- Ability to manage flawed issue reporting with Root-cause Analysis (RCA)

- Detected Aplication Incidents post Configuration changes on UPI HSM Module failures and UPI URR post deployment failures

About VuNet Systems

VuNet Systems is an AI & Big Data analytics company revolutionizing digital transactions. vuSmartMaps^{TM} is next generation full stack observability solution built using big data and machine learning in innovative ways to monitor business journeys and improve user experience.

Monitoring more than 3+ billion transactions per month, the Observability platform is helping the largest Banks and Payment Gateways to improve their digital payment experience, driving more financial inclusion across the country.

vunet