

# A strategic approach to application development in banking

*Software is becoming increasingly critical to most wealth management organisations, so adjusting strategies accordingly is a top priority, says Appway's Hanspeter Wolf.*

In its effort to address the growing problem of outdated banking processes in the era of demanding, technically-savvy customers, Appway has built a solution for universal banks, private banks, and wealth managers. "Our goal has been to become the global leader in a specific part of the market and we are really happy we achieved that for client onboarding in wealth management," says Hanspeter Wolf, chief executive officer of the Switzerland-based software firm.

Appway Onboarding allows firms to manage the entire client lifecycle, including data discovery, profiling, advisory, account opening, sending out welcome packages and account activation. It also covers the activities of all stakeholders involved, including customers, employees and partners.

## APPWAY IN ACTION

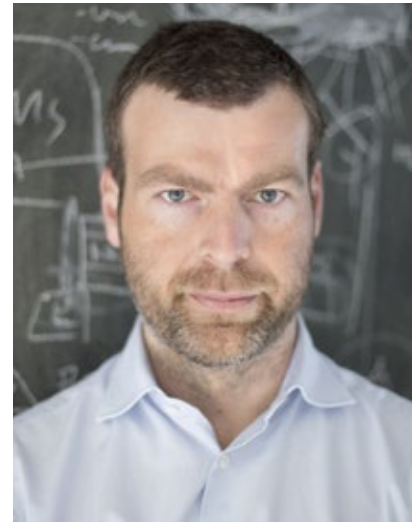
The firm follows an open-system architecture approach and integrates

with multiple third-party software and services. For instance, says Wolf, Appway Onboarding integrates digital signature capabilities of partners such as eSignLive and DocuSign, providing clients with a digital alternative to manual signatures.

The solution automates tasks related to client accounts, making processes efficient, accurate and traceable. It also provides stakeholders with the tools they need to guarantee full compliance.

The solution's main objective is to empower businesses to adapt to a changing world as they continue to attract new customers and sustain company growth. "However," adds Wolf, "to continue growing their businesses, wealth managers will need to offer clients a complete digital onboarding experience and full mobile support."

In line with this, he explains that Appway provides clients with a seamless native



**HANSPETER WOLF**  
Appway

experience for both iOS and Android systems, enabling a smooth onboarding experience across devices, channels and interaction modes. "In this way, Appway

merges the traditional physical world with today's digital world," adds Wolf.

### DRIVING CHANGE

He believes that Appway is the right choice for companies seeking to increase revenue and build loyalty by providing seamless digital and physical experiences for both customers and employees.

For example, institutions can enhance the user experience by giving customers and employees access to Appway-based applications anytime, anywhere.

"Work automation supports better interactions between customers and employees across the work spectrum," says Wolf, "which frees up time for employees to engage in the most important business activity: serving customers."

Meanwhile, Appway's support for agile methodologies enables the rapid development of new releases and improvements. Companies can release applications according to their needs while continuing to deliver smooth, uninterrupted digital experiences.

In addition to its technology, Wolf says that Appway places a lot of value on community building by working with an extensive network of partners and developers.

"We have a website that provides tutorials and instructions to all those involved in developing business applications, from business analysts and applications architects, to software developers," he adds.

This website – [developer.appway.com](http://developer.appway.com) – is open to the public, giving people around the world access to information

about what Appway is currently working on. "It also lets us know what people are doing and what they are thinking," explains Wolf. "It's what we call 'sharing by default'"

### OPPORTUNITY

In 2015, Appway's bookings showed an 81% increase, which corresponded with the global expansion of its client base and network. This included the opening of new offices in Toronto, London and Geneva.

Asia now comprises around one-fifth of the company's overall business, with further growth expected in Hong Kong and Singapore.

Wolf suggests that Hong Kong, in particular, can help Chinese banks take their first step into international waters.

For example, in November 2015, Huatai Financial Holdings, a subsidiary of Huatai Securities, one of China's largest brokerage firms in Hong Kong, implemented Appway Onboarding. The solution has been pivotal in supporting the firm's international growth.

Appway's expertise and experience working with large international banks has made it a likely choice for firms with global outlooks like Huatai, says Wolf.

"We chose Appway over competitors for the company's ability to understand our goals and requirements quickly," said Lucy Sun, chief operating officer of Huatai Hong Kong at the time of the implementation.

### CHALLENGES REMAIN, BUT PROSPECTS LOOK GOOD

According to Wolf, building the right experience for customers and employ-

ees is essential. And today, having a good experience requires the digitalisation of operations.

He believes that organisations are searching for the tools they need to manage continuous change. But a one-step transformation is hardly feasible, and for companies looking to make sweeping changes, the challenges are numerous.

For Wolf, meanwhile, the company has more to offer than just technology. "Digitalisation is about strategy and change. A large part of digital thinking is about change management. Many people forget that," he explains.

"People who have worked with a company for 30 years will have to adjust their outlook," he adds. "So real change will only be possible when the right incentive structures are in place."

One way to support a culture of change, Wolf suggests, is to avoid large releases or a single, company-wide transformation. Instead, continuous, incremental adjustments is the best path toward successful digitalisation.

"We guide our customers to adopt a digital mind-set, which has helped them establish track records of ongoing and effective change," he says.

Wolf adds that these practices apply to banks both small and large.

"We may serve some of the largest banks out there, but what we offer works for local and regional banks as well. Client onboarding has proven to be a great first step on the journey toward becoming a digital bank. That's the beauty of our business." ■