



CUSTOMERS FIRST:

How shared values helped deliver the perfect Digital Banking solution for Arab Bank Australia

As a small bank, Arab Bank Australia's main priority is customer relationships.

"We are a 'relationship bank'," says Chief Operating Officer Helen Michael. "We focus predominantly on the relationships we develop with our customers. And our needs are different from other small banks in Australia, because we have both retail and commercial customers."

So when Arab Bank Australia wanted to upgrade their Digital Banking platform, they wanted a vendor who shared their philosophy on customer relationships.

"We wanted a vendor who has your interests at heart," says Helen Michael. "If we're at the front of their minds, we know our customers will also be at the front of their minds."

They found Sandstone Technology's values – and their Digital Banking platform, BankFast – to be the perfect match for their needs.

Modern technology for a better customer experience

According to Helen Michael, there were four reasons why Arab Bank Australia decided their Digital Banking platform needed an upgrade.

1. **To bring Arab Bank Australia into line with their competitors' offering**
2. **To meet changing industry requirements**
3. **To modernise the customer experience**
4. **To introduce technology that aligned with Arab Bank Australia's business strategy and growth**

"We needed a new solution or we'd be running an outdated system," says Helen Michael. "This would have impacted and limited our business growth and would also have caused a problem with customer retention. We needed technology that would enable us to reach a wider audience. And of course, older technology comes with a security risk for the Bank and its customers."

Of primary concern was how the upgrade could occur in a relatively short timeframe. *"It seems like technology projects always go over budget and overtime," says Helen Michael. "This HAD to come in on time and on budget."*

Solution: Sandstone's Digital Banking platform, BankFast, and their shared values with Arab Bank Australia, seal the deal

Having been in Australia for more than 30 years, Arab Bank Australia had well-established relationships with three technology vendors, including Sandstone Technology. However, they decided to put out a Request for Proposal (RFP) for the Digital Banking platform upgrade.

"We wanted to test the market because technology has advanced so much in the past few years and we wanted to be sure we were sourcing the best for our customers," explains Helen Michael.

The key requirements for the RFP were:

The ability to meet customers' banking needs

Technology that would carry us into the future and security that protected the Bank and its customers

Cost effective solution

Strong track record for timely implementation

In addition, Arab Bank Australia had other criteria they were looking for beyond this list. They wanted a vendor with experience in Australia and long term commitment to the Australian marketplace, and one that could offer a balance between risk and innovation. A balance, Arab Bank Australia insightfully saw, was needed to meet business and customer requirements.

"We needed a vendor who was willing to listen and open to discussion, who would meet our requirements on time and on budget," says Helen Michael.

Arab Bank Australia's shortlisted vendors, including Sandstone, put in proposals. After a 9-month RFP process, Sandstone came out on top with their BankFast online solution and mobile app.

"Mobile and internet are the primary way customers communicate with banks," says Helen Michael. "So it's absolutely critical to have technology you can rely on. Sandstone offered us that surety of technology that would fit the bill."



Implementation: Simple, smooth and on time

Implementation of Sandstone's BankFast solution took 9 months from initial discussion to delivery. Around six people from Sandstone (including techies, business people and testers) and four from Arab Bank Australia worked closely together on the project.

"The Arab Bank Australia team did a great job of getting the right people on board," says Dom Monty, General Manager, Digital Banking at Sandstone Technology. "We had twice-weekly meetings with them, which worked well, because we were talking with the people who had the ability to make decisions."

The project was completed on time. *"On the day there were seven or eight individual problems that needed solving. Most were solved that day, with no downtime,"* says Dom Monty.

Result: Increased Digital Banking uptake

BankFast has been live for six months, so *"it's a bit too early for benefit realisation,"* says Jay Cheong, Manager Enterprise PMO at Arab Bank Australia and Project Manager for the implementation. *"But all our indicators show things are on track. It's made the customer more self-sufficient. They can do more, meaning our staff can focus more on managing the relationship rather than just administration."*



An 'enormous amount of people' signed up to the mobile app, with 40% of desktop customers also signing up to the mobile app within six months. Of this 40%, the customers are using the app across multiple mobile devices.

From the start, customers called in to say they were happy with the system and that it was fresh, simple and easy to navigate. However, Jay Cheong was more surprised with the response from Arab Bank Australia staff.

"Staff were volunteering to promote the product. The younger staff in particular were very impressed with the ability to log in using facial recognition."

**– Helen Michael, Chief Operating Officer
Arab Bank Australia**

“ Sandstone have been professional, open and very responsive. They're cooperative, work collaboratively and are always willing to listen.

Jay Cheong, Manager Enterprise PMO
- Arab Bank Australia

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Their leadership team and staff were passionate about achieving the right outcomes for the customer, and the customer's customers – and they care about maintaining the relationship as well as the technology.

**Helen Michael, Chief Operating Officer
- Arab Bank Australia**

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Words of Advice

“It's always good to know what customers want upfront,” says Jay Cheong. “You can build the best system but you need them to use it. Be flexible – be agile throughout the project lifecycle to drop requirements or change them if required.”

Helen Michael stresses the importance of values when choosing a vendor for a project.

“We wanted a vendor who valued honesty and was upfront, we didn't want someone who would tell us what we wanted to hear just to make the sale. We would always choose a vendor who is apt at managing expectations, who is honest, and who values the relationship as well as the contractual terms.”

**– Helen Michael, Chief Operating
Officer - Arab Bank Australia**

About Sandstone Technology

Sandstone has close to 25 years of experience in banking technology. We know the industry like the back of our hand. Our expert team can partner seamlessly with you to ensure you have a strong and responsive Digital Banking strategy in place to maximise uptake. And we evolve with you, underpinning tomorrow's digital banking today.

With our expertise on your side, you can take on the Digital Banking world with confidence and a big competitive advantage.