

**CASE STUDY**

# Yoma Bank Transforms the Multi Channel Customer Experience



Our Fusion Essence implementation goes far beyond a core banking upgrade – it has been a catalyst for much broader changes across the bank.”

Hal Boshier  
CEO, Yoma Bank

**( THE FUTURE OF  
FINANCE IS OPEN**



## At a Glance

### Solution

- Fusion Essence
- Fusion Digital Channels



By streamlining and unifying our banking operations with Fusion Essence, staff will have more time to focus on delivering an exceptional customer experience.”

**Hal Boshier**

CEO, Yoma Bank

### About Yoma Bank

One of Myanmar's largest privately-owned banks, Yoma Bank offers a wide range of retail and corporate banking services. The bank employs more than 2,000 people and operates more than 50 branches across the country.

### The Challenge

The banking market in Myanmar is poised for huge development, with just 3% of the 51 million population currently holding a bank account. Yoma Bank wanted to take advantage of the growth potential of this emerging market by reaching out to customers with convenient, easy-to-use banking services.

### The Solution

Traditionally, retail banks have run operations from an internal IT perspective, forcing consumers to adapt to convoluted processes and systems. Yoma Bank is challenging this approach by embarking on a vigorous restructuring program designed to transform the customer experience. The bank has selected Fusion Essence as the strategic enabler for an "outside-in" transformation of its core banking operations. The bank will restructure its processes, systems and channels completely around the end-customer, modernizing its existing branch network and launching next-generation digital banking services.

### The Result

By streamlining operations and introducing greater automation, Yoma Bank will be able to manage higher volumes of business more efficiently, ensuring a faster response to a growing customer base and freeing staff to focus on delivering a unique customer experience. New digital channels will make it easier for customers to bank when and where they want, ultimately helping Yoma Bank to grow its customer base and market share.

[yomabank.com](http://yomabank.com)



New digital banking offerings will allow us to reach out to more customers, increasing our market share to make Yoma Bank a truly nationwide bank.”

**Hal Boshier**  
CEO, Yoma Bank

**Yoma Bank is undertaking a complete restructure of its banking systems. Fusion Essence will be the strategic enabler for streamlined, connected operations that support better service and steady growth.**

### The Challenge

The financial services sector in Myanmar is on the cusp of major expansion. With just 3% of the 51 million population holding a bank account, the opportunities for growth are huge.

Hal Boshier, CEO of Yoma Bank, elaborates: “Banking in Myanmar is still in its early stages, and while the market offers enormous potential for growth, it is not without its challenges.

“Traditionally, the banking sector has been very process-driven, and has not taken the customer into account. For instance, banks are required by law to operate between 9am and 3pm, which really isn’t convenient for your average customer with a 9-5 job.

“Similarly, many people still live in small villages, which are often miles away from the nearest bank, so coming into a physical branch is not always feasible.”

Yoma Bank recognized that if it could offer customers a more convenient way to access banking services, it had a chance to capture a significant portion of the emerging banking market, where many people are opening bank accounts for the first time.

Hal Boshier continues: “As this might be the very first time that many customers interact with a bank, we want to give them the most positive experience possible. Taking an outside-in approach to transforming our services would help us to achieve this.

“We saw that technology could give us an opportunity to reach out to our customer base more quickly, more efficiently, and in a more customer-friendly way. ”

### The Solution

To enable complete restructuring of the bank around the customer experience and support the launch of digital banking services, Yoma Bank selected Fusion Essence — the front-to-back core banking solution with integrated digital channels.

Hal Boshier comments: “Our Fusion Essence implementation goes far beyond a core banking upgrade – it has been a catalyst for much broader changes across the bank.

“The ‘outside-in’ approach that Finastra is taking to transformation resonates well in our region. We want to put the bank at the centre of our customers’ lives, and we believe that the seamless, end-to-end coverage that Fusion Essence delivers is absolutely vital to achieving this.”

Yoma Bank will implement Fusion Essence following the Finastra Application & Process Solutions approach. This ensures that the bank will go live in the quickest timeframe possible, in a tried and tested, low-risk model.

Hal Boshier adds: “Using this approach allows us to take advantage of proven best practices and obtain much faster time-to-value from our core banking implementation.”

### Unifying and Extending Operations

Integrating banking operations on a single platform will allow Yoma Bank to bring its branch network closer together than ever before.

“In the past, we didn’t have a very joined-up way of governing all our different branches, which meant that they operated largely as independent units,” explains Hal Boshier. “Fusion Essence will allow Yoma Bank to truly operate as one, and manage our branch network in a more connected and efficient way.”

Importantly, the introduction of new digital channels will provide a valuable complement to the bank’s extensive branch network, helping it reach out to a wider customer base more rapidly and cost-effectively.

Hal Boshier notes: “While branch expansion is part of our strategy, it’s quite costly and time-consuming. We see Fusion Essence as a key enabler for growth. New digital banking offerings will allow us to reach out to more customers, increasing our market share to make Yoma Bank a truly nationwide bank.”

Not only will next-generation online and mobile banking services help to set Yoma Bank apart from the competition, they will bring a new dimension to customer service.

Hal Boshier states: “Customers will be able to engage with the bank anytime and anywhere, and receive offerings that are personalized for their needs, boosting satisfaction and loyalty.”

## Yoma Bank is reaching out to more customers through new digital channels in a dramatic transformation program focused on enhancing the customer experience.



Our partnership with Finastra demonstrates to our customers that the bank is investing in technology and improving the way we do business.”

**Hal Boshier**  
CEO, Yoma Bank

### Better Customer Service

Streamlined operations and greater automation will enable Yoma Bank to increase processing efficiency, helping it to keep pace with the demands of growth without sacrificing quality of service.

Hal Boshier notes: “By taking advantage of straight-through processing, we can handle higher volumes of transactions much more effectively, all while tightening operational control and improving risk management.”

With the ability to process a much larger volume of transactions in a faster, more granular way, Yoma Bank can drive more personalized, higher-quality customer service.

Hal Boshier comments: “We can rely on Fusion Essence to do the heavy lifting when it comes to processing transactions and managing risk. This takes a significant burden off of our operations teams, helping them adopt a more customer-facing role.”

### Forward-Looking Partnership

At every point along its banking transformation journey so far, Yoma Bank has been able to count on strong support from Finastra.

Hal Boshier concludes: “The restructuring program is one of the biggest projects we have ever undertaken and it has public consequences, in terms of our brand equity and reputation in the local market. All along the way, Finastra has been committed to ensuring that we obtain a positive return on our investment.

“Our partnership with Finastra demonstrates to our customers that the bank is investing in technology and improving the way we do business. I think it gives our customers a great deal of confidence to know that Yoma Bank is not simply standing still, but moving forward to address their needs, and building a bank for their future.”

### About Finastra

Finastra unlocks the potential of people and businesses in finance, creating a platform for open innovation. Formed in 2017 by the combination of Misys and D+H, we provide the broadest portfolio of financial services software in the world today – spanning retail banking, transaction banking, lending, and treasury and capital markets. Our solutions enable customers to deploy mission critical technology on premises or in the cloud. Our scale and geographical reach means that we can serve customers effectively, regardless of their size or geographic location – from global financial institutions, to community banks and credit unions. Through our open, secure and reliable solutions, customers are empowered to accelerate growth, optimize cost, mitigate risk and continually evolve to meet the changing needs of their customers. 48 of the world’s top 50 banks use Finastra technology. Please visit [finastra.com](http://finastra.com)

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