

Factsheet

Finastra Solution Adoption Review

Maximize business benefit from Fusion Global PAYPlus.

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Solution Adoption Review is designed to help customers of Fusion Global PAYPlus take advantage of opportunities in the payment market while improving performance and compliance."

Are you making the most of your solution's potential? With constant change and evolution in the market, it's important to make sure you're taking advantage of all the capabilities your solution can offer.

Three pressures in particular make this an urgent issue today: payment regulation, increasing profit pressure and customer expectations.

1. Payment regulations

Several changes in payments are combining to put pressure on solutions and processes. Alongside new immediate payments schemes, large-scale changes such as SWIFT's move from MT to MX messaging and ISO20022 standardization are impacting multiple systems. Domestic clearing consolidation adds complexity, with initiatives such as Pay. UK in the UK, EPI in Europe, and P27 in the Nordics. As some solutions may not be able to go beyond basic compliance, these pressures may compel a review of risk across the technology stack.

2. Increasing profit pressure

Financial pressures are driving banks to operate more streamlined, optimized and efficient front-to-back processes, reduce manual activities whilst avoiding operational risk, reduce TCO and maximize ROI.

3. Customer expectations

As value-added payment services arrive, customers expect more – more speed, transparency, and optimized clearing and settlement. This compels related professional services to improve time-to-value, enablement and market expertise.

Responding to these pressures not only needs state-of-the-art software – it also means using its potential to the full.

Under-used software: The risks

Typically, banks use less than 30% of their software's capabilities, which can have consequences that go beyond missed opportunities:

Regulatory risk

When compliance-related releases are not adopted, or implemented incorrectly, there is a risk of failing to comply with regulations.

Degraded performance

If solutions are not optimally configured or used, it can lead to human error, manual workarounds and low STP rates that impact end customers.

Competitive disadvantage

Uncertainty as to how to leverage new capabilities hinders your agility and effectiveness, putting you at risk of falling behind competitors.

Introducing Finastra Solution Adoption Review

Finastra Solution Adoption Review is designed to help customers of Fusion Global PAYPlus take advantage of opportunities in the payment market while improving performance and compliance. Finastra experts ensure that the solution is optimally configured, and you are using its capabilities to the maximum.

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Finastra took feedback both from operations and technology, and were thorough and honest in their feedback documentation. This was a great journey to understand the product better with Finastra's inputs. I can see better adoption within operations, and we hope to have better product mileage in future."

APAC-headquartered bank

Finastra Solution Adoption Review: Setting up Fusion Global PAYPlus for optimum performance

Finastra Solution Adoption Review is an annual subscription service that takes a proactive approach to optimizing your use of Fusion Global PAYPlus.

Its three-step process looks carefully at your implementation and identifies opportunities for change:

1. Evaluation against Finastra best practice

In this first stage, a Finastra expert evaluates your use of Fusion Global PAYPlus and related functional processes against authoritative best practices. We identify which areas of the system are working optimally, which could be improved, and which require immediate attention.

To further uncover opportunities for improvement, we also use a customer workshop to understand in depth how you are using the solution and what your business goals are.

2. Findings and action plan

We present the results of our evaluation and present a set of actionable, prioritized recommendations.

3. Clear path to better adoption

The Solution Adoption Review report includes:

- List of the recommendations;
- Potential benefits summary for each recommendation;
- Priority level per recommendation;
- Suggested team responsible for actioning the recommendations;
- Findings of the evaluation and further detail of recommendations.



Evaluate system configuration objectively against Finastra best practice

Identify opportunities to maximize business benefit from your solution

Share report and present the findings of the evaluation and actionable, prioritized, recommendations

Finastra Solution Adoption Review three-step process

Benefits



Reduce compliance risk

Make sure you are taking best advantage of functionality and processes designed to support regulatory compliance.



Maximize ROI and adoption

Using capabilities to the full will improve efficiency and system performance, and enhance the experience for your end customers. It will support you to minimize manual intervention and human error, and identify where training is needed.



Reduce TCO

Proactively optimizing efficiency of your configuration and processes, despite ongoing change in business needs can help to reduce your Total Cost of Ownership.

Reach out to your Finastra account manager to learn more, or contact us [here](#)

About Finastra

Finastra is building an open platform that accelerates collaboration and innovation in financial services, creating better experiences for people, businesses and communities. Supported by the broadest and deepest portfolio of financial services software, Finastra delivers this vitally important technology to financial institutions of all sizes across the globe, including 90 of the world's top 100 banks. Our open architecture approach brings together a number of partners and innovators. Together we are leading the way in which applications are written, deployed and consumed in financial services to evolve with the changing needs of customers. Learn more at finastra.com

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