

# Enterprise Product Agility Enables Dynamic Product Bundling

Banks are always seeking more flexible and efficient ways to package and price their products in order to attract new customers and sell more products to their existing customers. In addition, the economic downturn has brought a greater focus on efficiency and cost reduction. To successfully achieve customer-centric initiatives, while at the same time reducing costs, banks must invest in enterprise product agility. Product agility is the ability to sense market changes and rapidly react to those changes by bringing the right product bundles to market at the right time. ProductAuthority<sup>®</sup> is a unique software solution that enables banks to successfully build and market compelling relationship-priced product bundles by implementing a more agile and efficient approach to product lifecycle management.

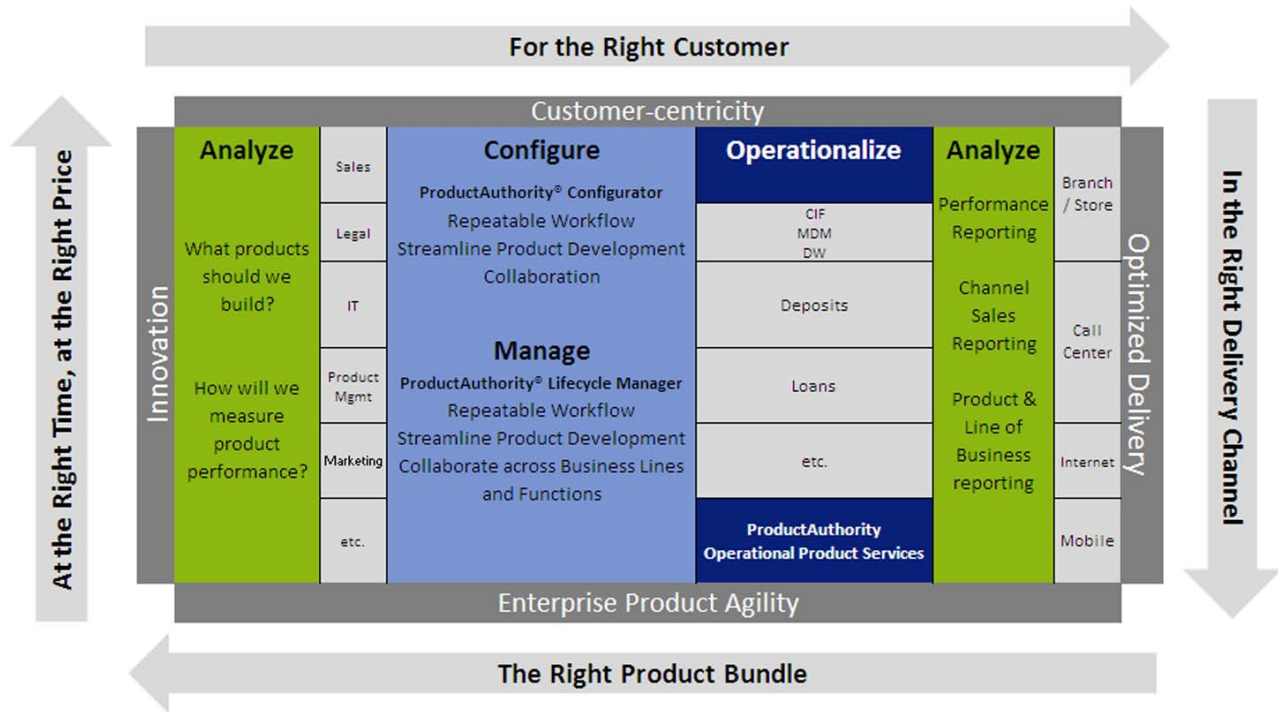
ProductAuthority enables banks to overcome the four key challenges of successful product bundling:

- 1. Where do you define and house a product bundle?** Individual products are currently defined in siloed systems.
- 2. How do you collaborate across multiple lines of business** as well as with marketing, legal and other stakeholders?
- 3. How do you quickly roll out product bundles** to sales delivery channel systems and integrate them with legacy systems?
- 4. How do you analyze product performance** and feed those insights into the next product innovation cycle?

ProductAuthority solves these key challenges by providing a repeatable closed-loop enterprise product agility platform that enables banks to drive relevant product bundles to the right customers ahead of the competition at speed and volume. ProductAuthority encompasses and links business and IT product definition and specification with lifecycle management. It also operationalizes product information for use in back-office and sales channel applications. Finally, ProductAuthority enables the analysis of product performance metrics, providing business insights to drive the next cycle of product innovation.

ProductAuthority accelerates the creation and configuration of product bundles by externalizing all product data and rules from multiple, hard-coded legacy systems into a central product repository where product bundles can be easily configured and modified. Bundles can be created quickly by combining existing products and common components such as overdraft protection and fees. Rules for allocating revenue across multiple business lines are defined directly in the bundle.

More than a business rules, workflow or calculation engine, ProductAuthority is a “true” product configurator that provides banks with the ability to manage all aspects of products: data, content, rules and relationships. ProductAuthority capitalizes on the combined strengths of rules, workflow and calculation engines, making it possible to embed these capabilities directly into bank products.



ProductAuthority supports customer-centric initiatives by ensuring that the products banks bring to market are tightly aligned with customer needs.

## Streamline the management of product bundling initiatives

With ProductAuthority, banks can develop new product bundles or modify existing bundles faster. Capitalizing on a Service-Oriented Architecture (SOA), ProductAuthority enables banks to create innovative products quickly, develop multiple products concurrently and increase speed to market. ProductAuthority also minimizes dependence on IT by allowing trained business users to gain more direct control over the product development lifecycle.

ProductAuthority® Lifecycle Manager gives banks control and visibility into the product development process through automated workflows that facilitate collaboration. It enables them to track and manage all tasks and participants involved in product development and management. Lifecycle Manager reduces product development costs and eliminates bottlenecks to accelerate time to market, improve product quality and increase revenue potential through concurrent product development.

## Roll out bundles quickly for immediate use by channel and back-office systems

ProductAuthority is designed to integrate new product development capabilities while taking advantage of the systems already in place. It's built with leading technologies, such as J2EE, SOAP, and XML.

Integrating product bundle definitions with delivery channel sales systems and back-office legacy applications is simplified by using web services, which makes it easier for banks to consolidate information, manage product bundles, and leverage existing enterprise applications. Close integration through web services eliminates manual processing and ensures that rules are applied consistently; product quality improves because the same product definitions can be used by multiple systems.



CAMILION™ Solutions is a leading provider of product development and management solutions for financial services organizations. Camilion's innovative software solutions create enterprise product agility by allowing organizations to develop the right product for the right customer at the right time and enabling key strategic initiatives such as product lifecycle management, dynamic product bundling and product rationalization. Some of the world's largest financial services organizations are currently in production with Camilion's ProductAuthority®, using it as a standalone enterprise product development and management solution. ProductAuthority® brings new levels of automation and efficiency to the product development process, enabling organizations to get quality products to market up to 30% faster. Founded in 2001, Camilion is a privately owned corporation with offices in Toronto and New York City.

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