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# CORPORATE BANKING IN INDIA: A CALL FOR ACTION

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# CORPORATE BANKING IN INDIA: A CALL FOR ACTION

| SAURABH TRIPATHI

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| JITESH SHAH

| MAYANK JHA



# EXECUTIVE SUMMARY

Globally, corporate banking is going through a turbulent phase. Corporate lending margins are reducing, borrowing is shifting towards capital markets, corporate clients are demanding greater digital experience, fintechs are posing as formidable alternatives and frauds are becoming commonplace. Leading corporate banks are shifting their focus on non-lending products such as transaction banking and deposit products, thereby reducing the capital requirements and potential loan losses from lending.

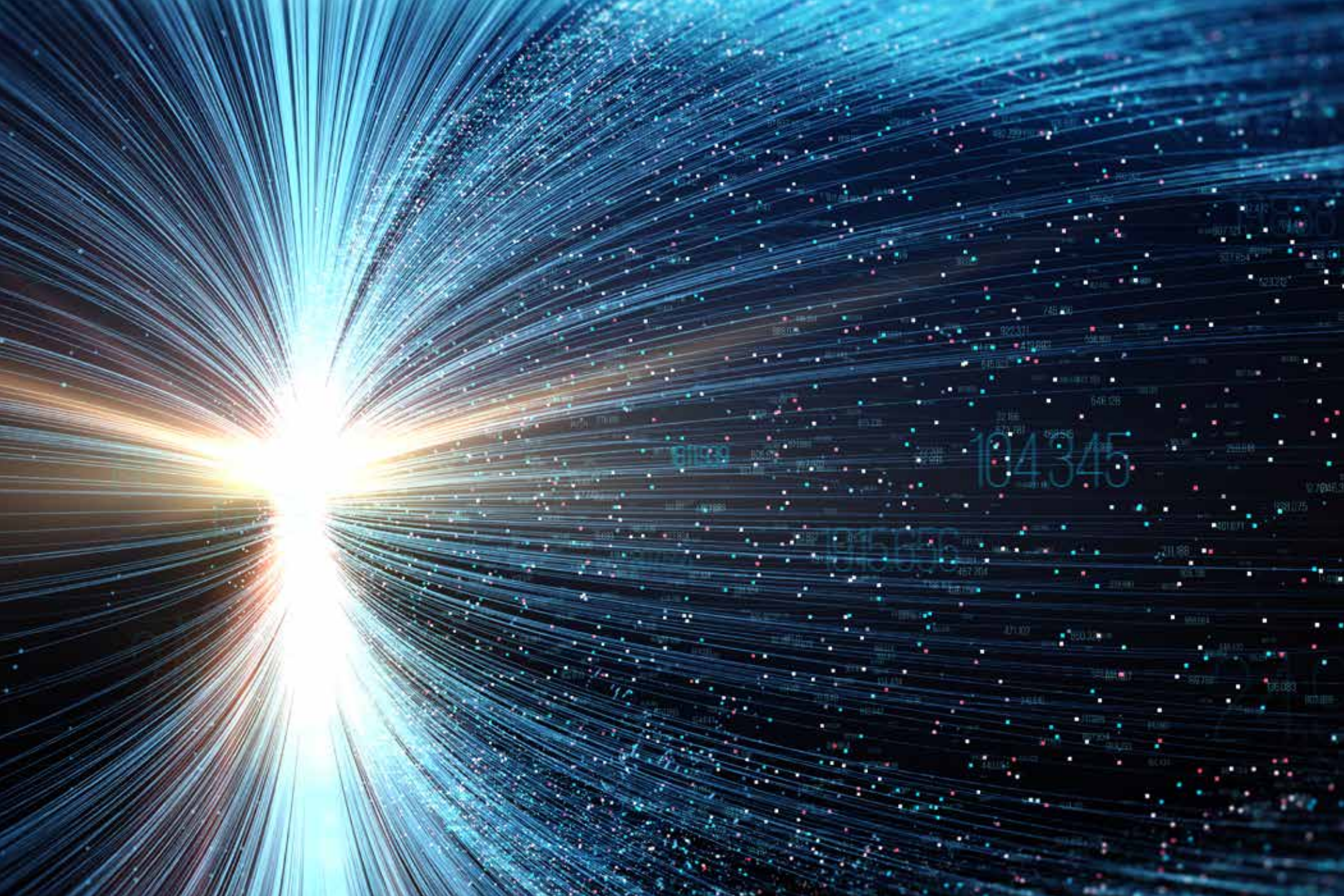
The Indian corporate banking industry is currently operating in a high pressure environment. On one hand, banks are facing mounting challenges from growing corporate NPAs, bans on LOUs/ MOUs and increasing cyber and fraud risks while on the other hand, increasingly sophisticated customers are demanding digital and customized experiences at every point of the journey. Corporate clients in India are not satisfied with the current offerings from their bankers.

This calls for an immediate and urgent action by banks. Corporate banking players who are quick to respond to existing challenges will emerge as champions, with ample potential for future growth. Seven themes emerge as critical for winning in corporate banking:

- **Offer industry specific solutions:** Different sectors have very different product requirements – banks will need to shift from classical sales push to advisory models centered on client needs and experience
- **Reboot corporate RM model:** Next-Gen RM model requires an overhaul in mindset towards advisory relationships and business deepening, and equipping RMs with technology. Digital enablement of RMs enhances frontline productivity with higher collaboration, transparency and insight
- **Unlock full potential of pricing:** Moving from a cost-plus to a market based pricing model can help banks improve realization significantly. This requires setting up a centralized pricing team backed by analytics to ensure consistent execution and monitoring
- **Digitize end-to-end corporate customer journeys:** Digitization of customer journeys can result in massive reduction in turnaround times, coupled with cost reduction and improvement in operational risk
- **Fully exploit power of analytics:** Leveraging analytics across the entire spectrum of wholesale banking use cases, including planning, sales, risk, pricing, servicing and loyalty management can help improve banks' ROA by 30 - 50 bps
- **Innovative ways of doing credit:** Leveraging digital, analytics and automated tools for underwriting and early warning systems can result in faster decision making, quicker default detection and lower cost of monitoring
- **Organization enablement against security breaches:** The weakest link for frauds is people and culture – not technology. Banks need to establish clear policies and processes, and focus on integrating security and compliance into how people think

Our experience shows that executing this agenda can deliver multi-fold value to banks – in the form of 30-40% increase in revenues and 15-20% reduction in costs, resulting in 0.5%-0.7% improvement in ROA.







# PREFACE

## UPDATE ON NATIONAL TRADE PROCESSING CORPORATION OF INDIA (NTPCI) PROJECT BY SWIFT INDIA DOMESTIC SERVICES

Further to the discussion paper by The Boston Consulting Group on Digitisation of Supply Chains and Trade released at the SWIFT Regional Conference in May 2017, SWIFT has made notable progress on the concept of setting up the National Trade Processing Corporation of India. Basis SWIFT representations, the Indian Banks' Association (IBA) has since set up a Working Group comprising seven large banks, FEDAI and SWIFT India.

The working group has decided to initially focus on four key strategic initiatives:

1. **Automation of e-Stamping** – Reforming the current process of online stamp duty payment will digitise the communication of unique reference number in a message format. Stock Holding Corporation of India Limited (SHCIL) – which is the agency for e-Stamping on behalf of 4 state governments, will develop the solution as part of the SWIFT India network. In parallel, SWIFT has also approached the Government of India to consider the process legally sustainable.
2. **Standardization of transport documents (Motor Lorry Receipt)** – The current process of verification of lorry receipts is very difficult and time consuming. This project would facilitate centralised upload and verification of all lorry receipts. A national repository of lorry receipts may be required to make this happen.
3. **Corporates to be made part of SWIFT India network** – Bringing corporates under the SWIFT India network, either directly or through a service bureau, would complement the efforts of individual banks to bring corporates on to their trade platforms. SWIFT India connectivity would offer process standardization across the banking network and corporates would benefit from this operational efficiency.
4. **Digital issuance and verification Railway Receipts** – Railway receipts to be issued digitally and verified online.



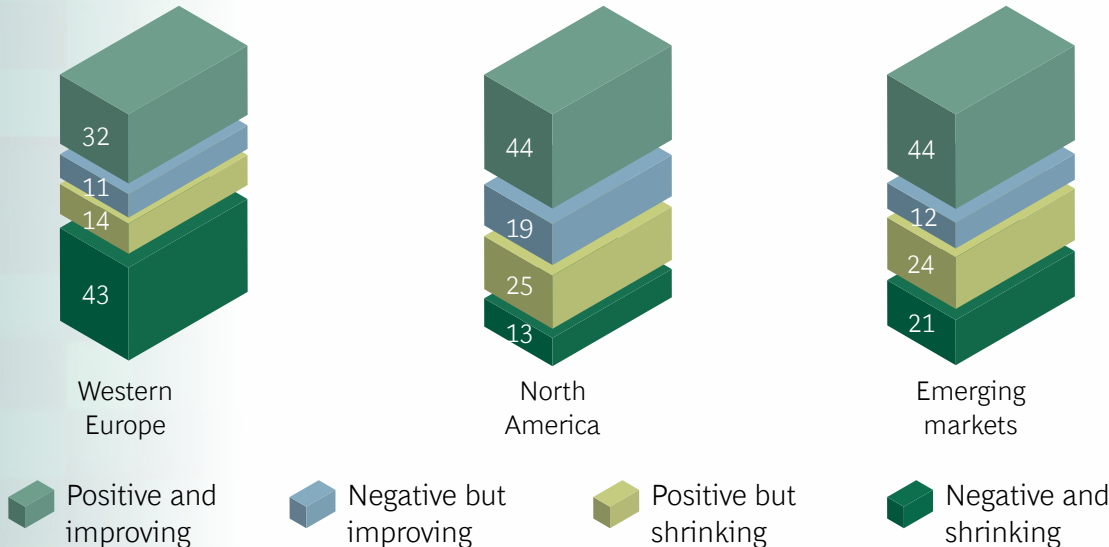


# GLOBAL TRENDS IN CORPORATE BANKING

# Corporate banks globally are struggling to create value

## THREE-YEAR ECONOMIC PROFIT TRENDS OF CORPORATE BANKING DIVISIONS GLOBALLY 2014-2016

Percentage of corporate banking divisions



Source: BCG Corporate Banking Performance Benchmarking Survey, 2017.

Note: Emerging markets include those in Asia, Central and Eastern Europe, Latin America, and the Middle East. Economic profit is calculated on the basis of regulatory capital (assumed equal to 10.5% of risk-weighted assets), the lower of actual or expected loan losses, and a pre-tax capital hurdle rate of 16%. Includes corporate banking divisions serving small, midmarket, and large corporate clients.

45%

Banks showing declining profits

50%

Corporate banking divisions have return on capital below hurdle rate

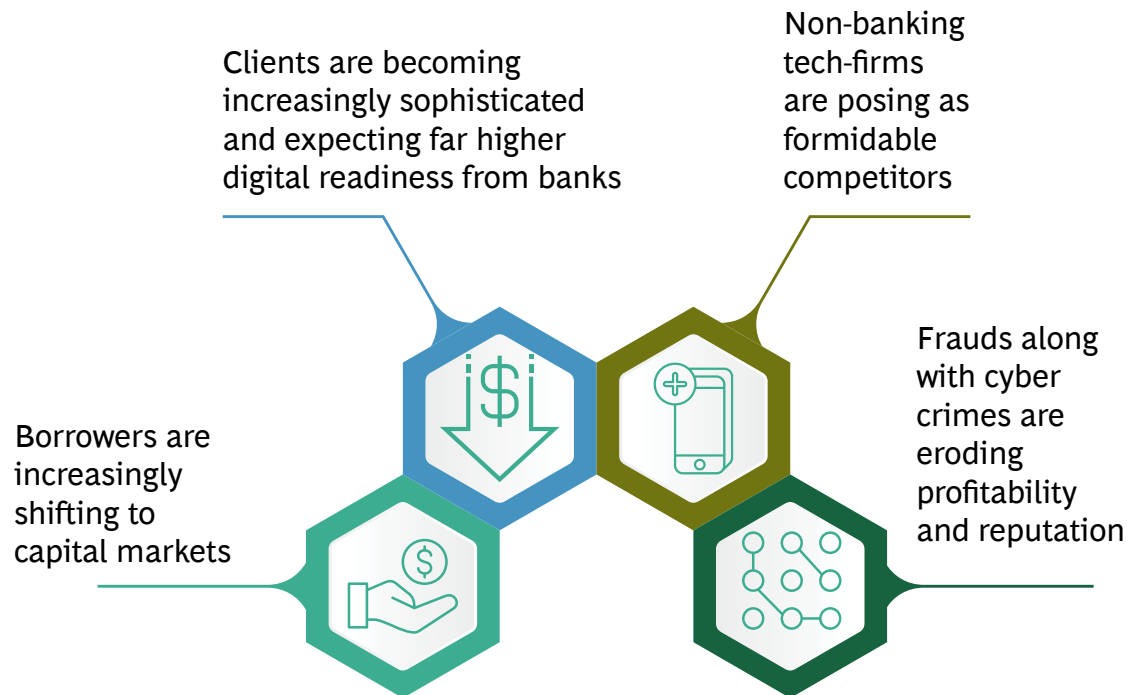
10

Percentage points

Difference in pre-tax returns on regulatory capital between top quartile and bottom quartile banks



# Corporate banks face four key challenges in delivering value



1. Ponemon Cost of Cyber Crime Study, The Banker, BCG research and analysis

2. Client interviews, BCG Digital preference survey (survey of 600 companies from 13 countries in North America, Asia Pacific, South America and Europe), BCG project experience

\$50  
Bn+

Global cost of cyber crime<sup>1</sup>

75%+

Medium and large companies ready to switch banks for digital propositions<sup>2</sup>

86%

Corporates agree that digitization will fundamentally change the competitive landscape<sup>2</sup>

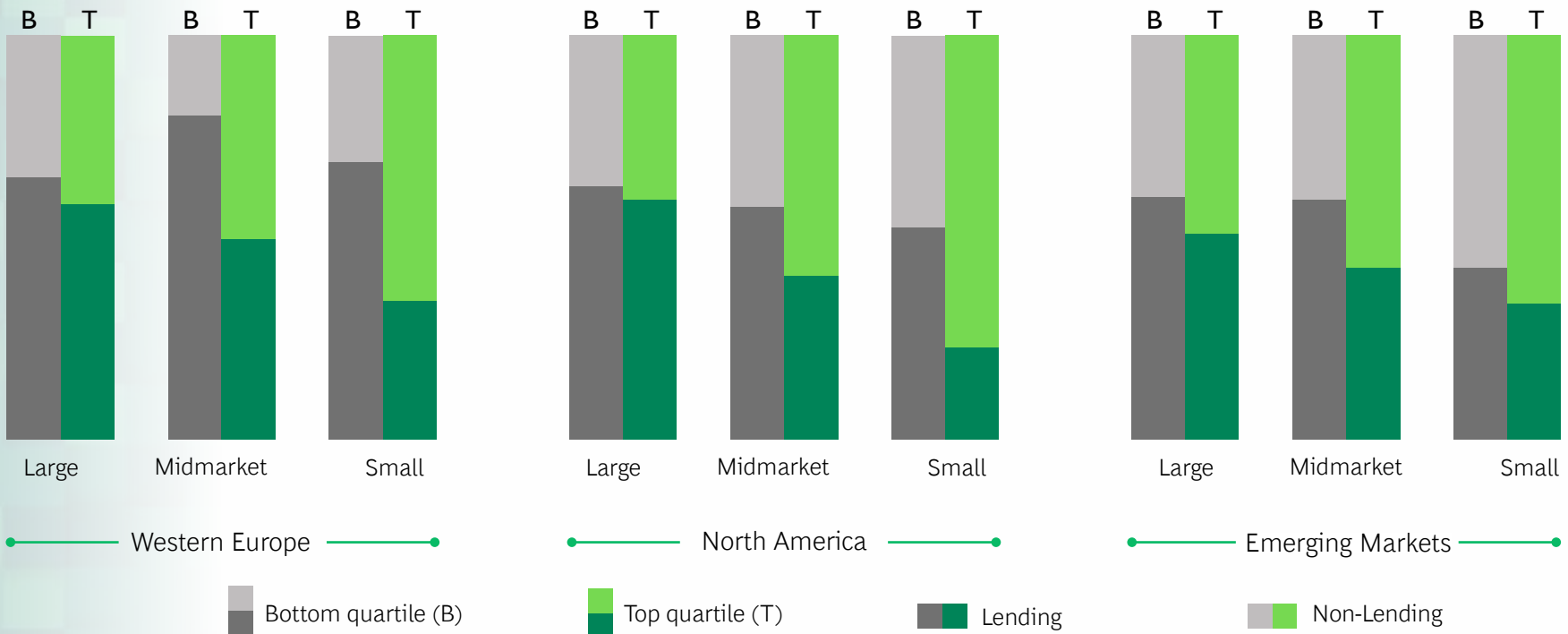
<50%

Corporate banks claim to have a clear digital strategy<sup>2</sup>

# Top performing banks deriving higher revenue from non-lending products under increasing pressure on corporate lending

## THE BEST PERFORMING BANKS HAVE EXPANDED BEYOND CREDIT

Percentage of revenue



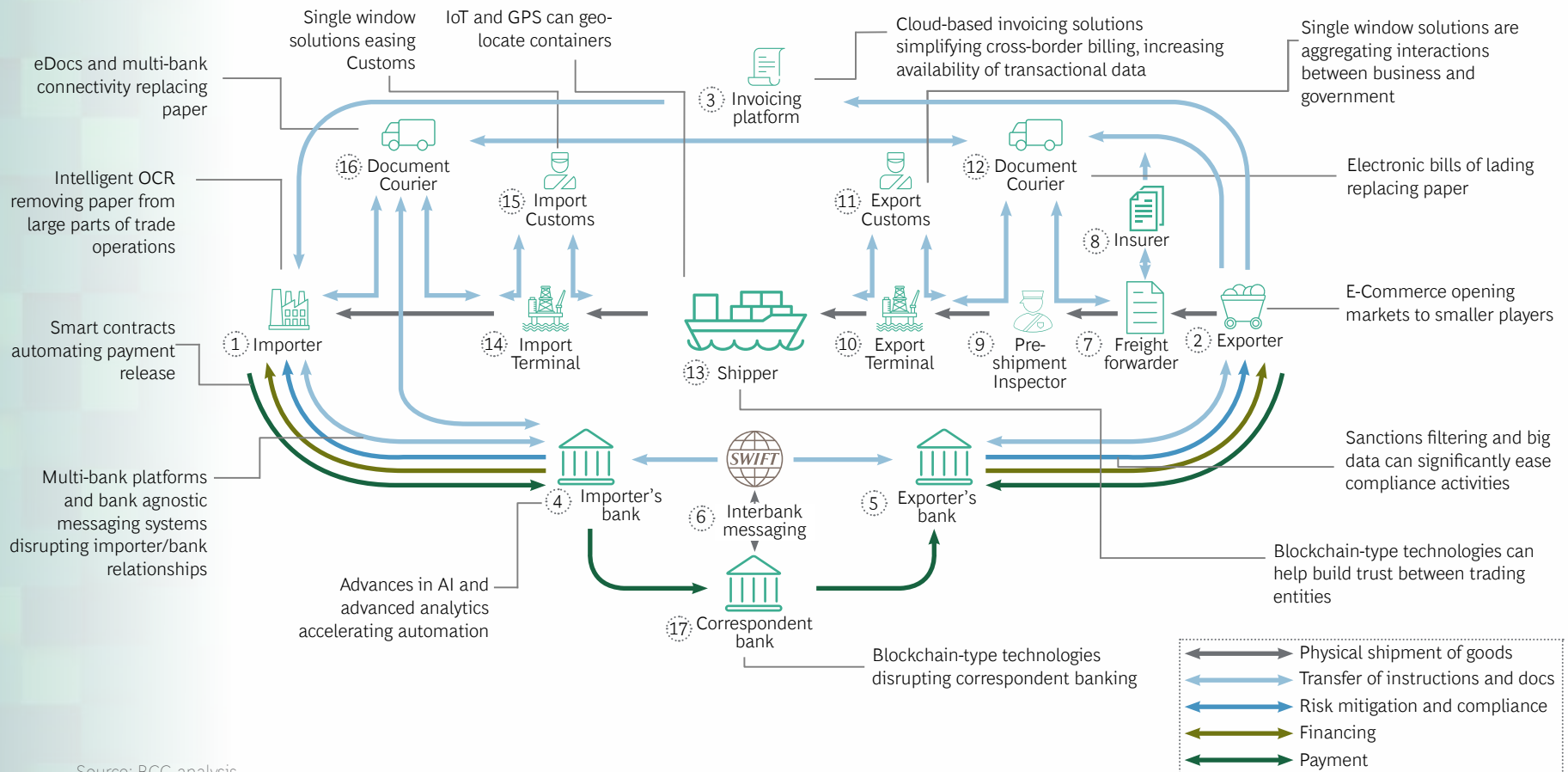
Source: BCG Corporate Banking Performance Benchmarking Survey, 2017.

Note: Emerging markets include those in Asia, Central and Eastern Europe, Latin America, and the Middle East.

Leading corporate banking divisions focus on non-lending products such as transaction banking and deposit products, reducing the capital requirements and potential loan losses from lending



# Emerging digital innovations have the potential to transform how trade finance works today



Source: BCG analysis





## Technological innovations in trade finance

The Marco Polo initiative is for post-shipment trade financing powered by TradeIX and R3 blockchain technology. It enables end-to-end, real-time, seamless connectivity between trade participants, eliminating data silos and causes of inefficiencies and discrepancies

SWIFT Global Payments Innovation (GPI) is enhancing the speed, transparency and end-to-end tracking of cross-border payments. It allows beneficiaries to be credited in seconds, tracks payments end-to-end, offers transparency on fees charged and ensures that remittance data is unaltered



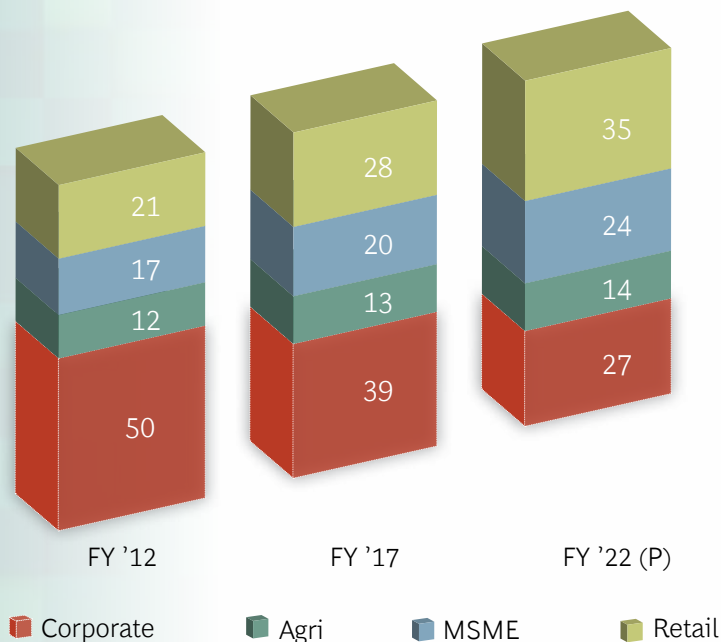
A nighttime photograph of a cityscape. In the foreground, a multi-lane bridge with light trails from traffic spans across the frame. In the background, a large cable-stayed bridge with two prominent white towers is visible against a dark blue sky. The city lights are reflected in the water below.

# CORPORATE BANKING IN INDIA: KEY CHALLENGES

# Indian corporate banking industry: Multiple pressing issues

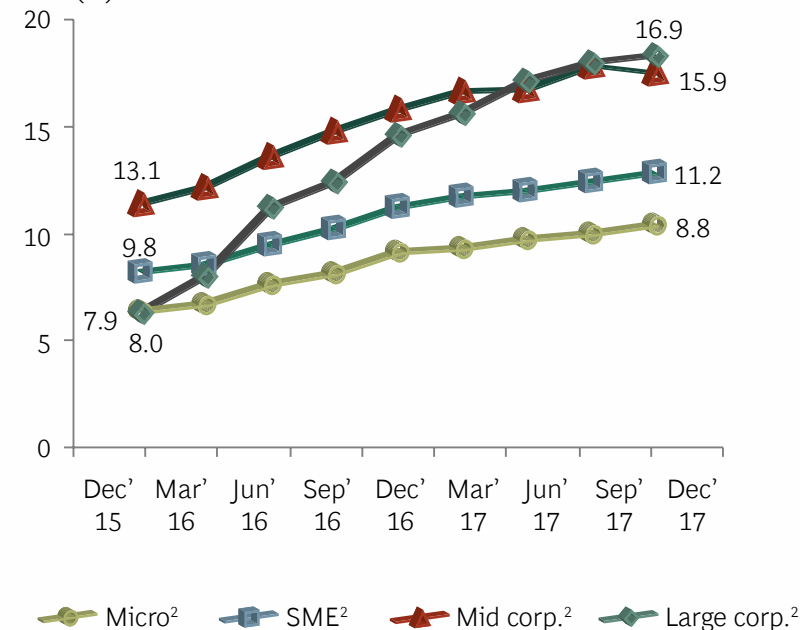
## 1 % Share of corporate banking in lending revenue shrinking

Revenue pool from advances<sup>1</sup> (%)



## 2 Unprecedented rise in NPA

NPA (%)

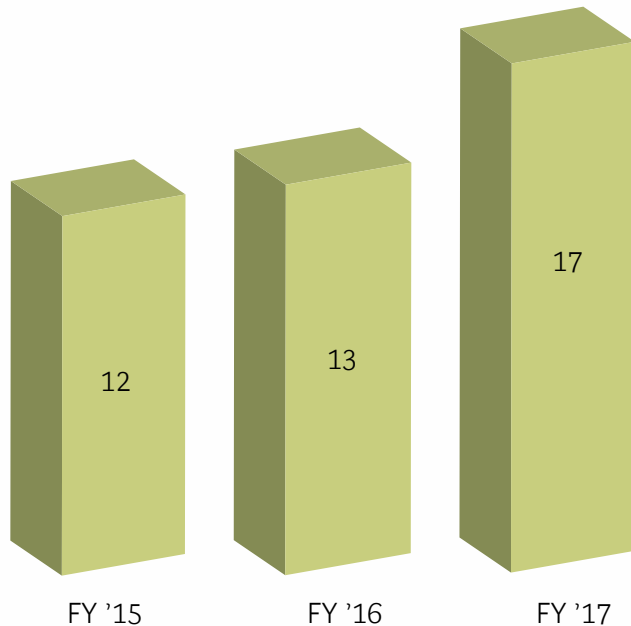


1. RBI; FIBAC productivity survey; Annual reports; Industry discussions; BCG analysis 2. Commercial loans classified into various segments basis ticket size of loan amount disbursed, Micro <1 cr, Small 1cr-25cr, Mid 25cr-100cr, Large >100 cr. Stated credit exposure is fund based



### 3 Increasing fraud risk

Loss in '000 Cr. from cheating/forgery<sup>3</sup>



3. Source: RBI data

### 1 % Share of corporate banking in lending revenue shrinking

The reduction in % value from corporate banking has primarily been driven by:

- Movement of large ticket credit to wholesale markets
- Lingering bad debts in corporate segments leading to lower appetite for corporate lending
- Pressure on lending margins

### 2 Unprecedented rise in NPA

High corporate NPAs have increased pressure on corporate banks

Segmental profiles of NPA show that the large and mid corporates have taken the biggest hit

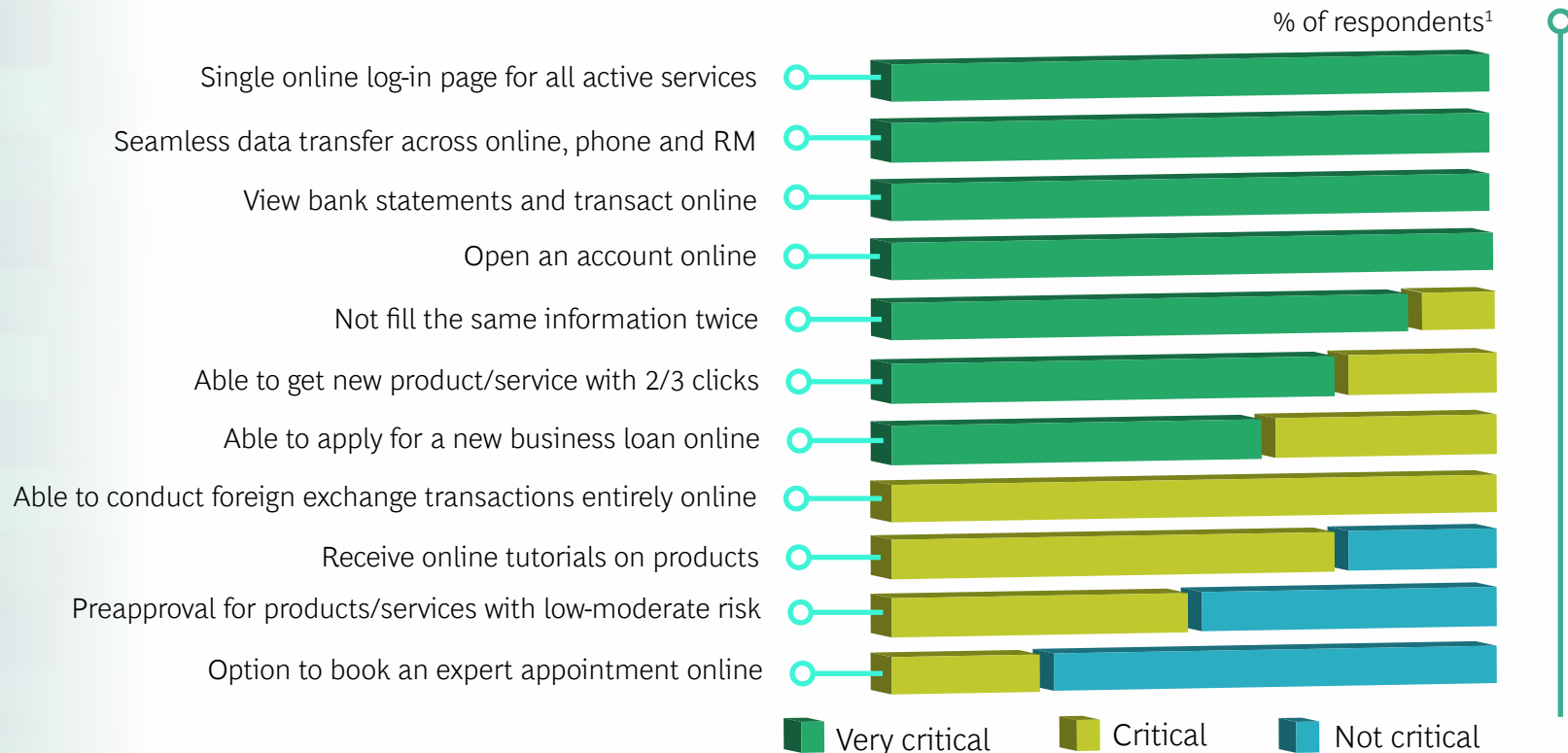
### 3 Increasing fraud risk

Fraud risks have grown manifold in the Indian banking industry

According to RBI, Indian banks are losing at the rate of Rs. 46 Cr. a day to cheating and forgery.

# Indian corporates are ready to embrace digital, but not satisfied with current bank offerings

## DIGITAL OFFERING HAS BECOME CRITICAL ACROSS TOUCH POINTS FOR CORPORATE CLIENTS



Source: 1. Based on survey conducted across large corporates by BCG and SWIFT

A hand is shown interacting with a digital screen. The screen displays a complex network diagram with blue lines and nodes. The background is dark with some blurred lights. A large green arrow points downwards from the top right corner of the slide.

30%+

Corporates are not satisfied with the level of digital services provided by their primary corporate bank<sup>1</sup>

*Corporate customers are digitizing their own internal processes and hence, expect a similar digital medium to interact with the banks*

# Significant pricing leakages visible across corporate banking



Deals that should have the same price...



...in fact show huge disparity in spreads



Same product



Same segment

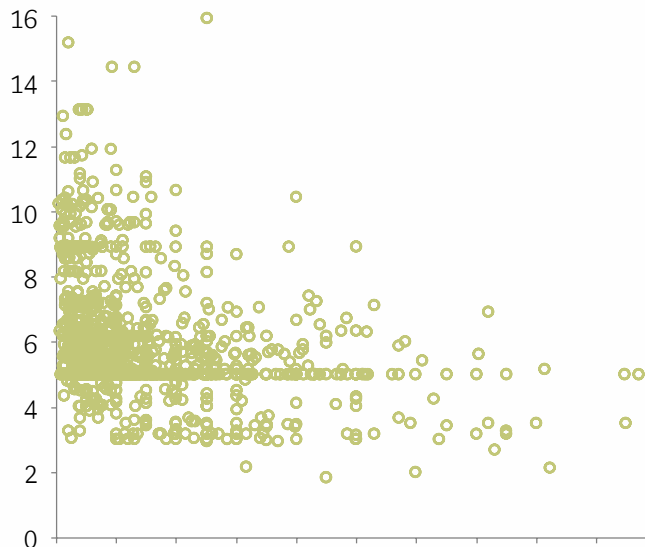


Same risk class



Same period of (re)pricing

Spread (%)<sup>1</sup>



Disbursement amount

INR  
20,000  
Cr+

Indian banks losing annually because of pricing leakages<sup>2</sup>

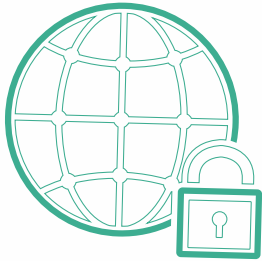
Dispersion in prices being offered is irrespective of rational criteria such as client size, volume, segment, ratings

Strongest correlation in price disparity is with the RM who is offering the price

1. BCG experience; 2. BCG analysis.



# Cyber attacks have increased in India with increasing digital transactions



## Increasing cyber attacks, specifically in BFSI

40%+ of BFSI businesses have been cyber attacked at least once in their lifetime<sup>1</sup>

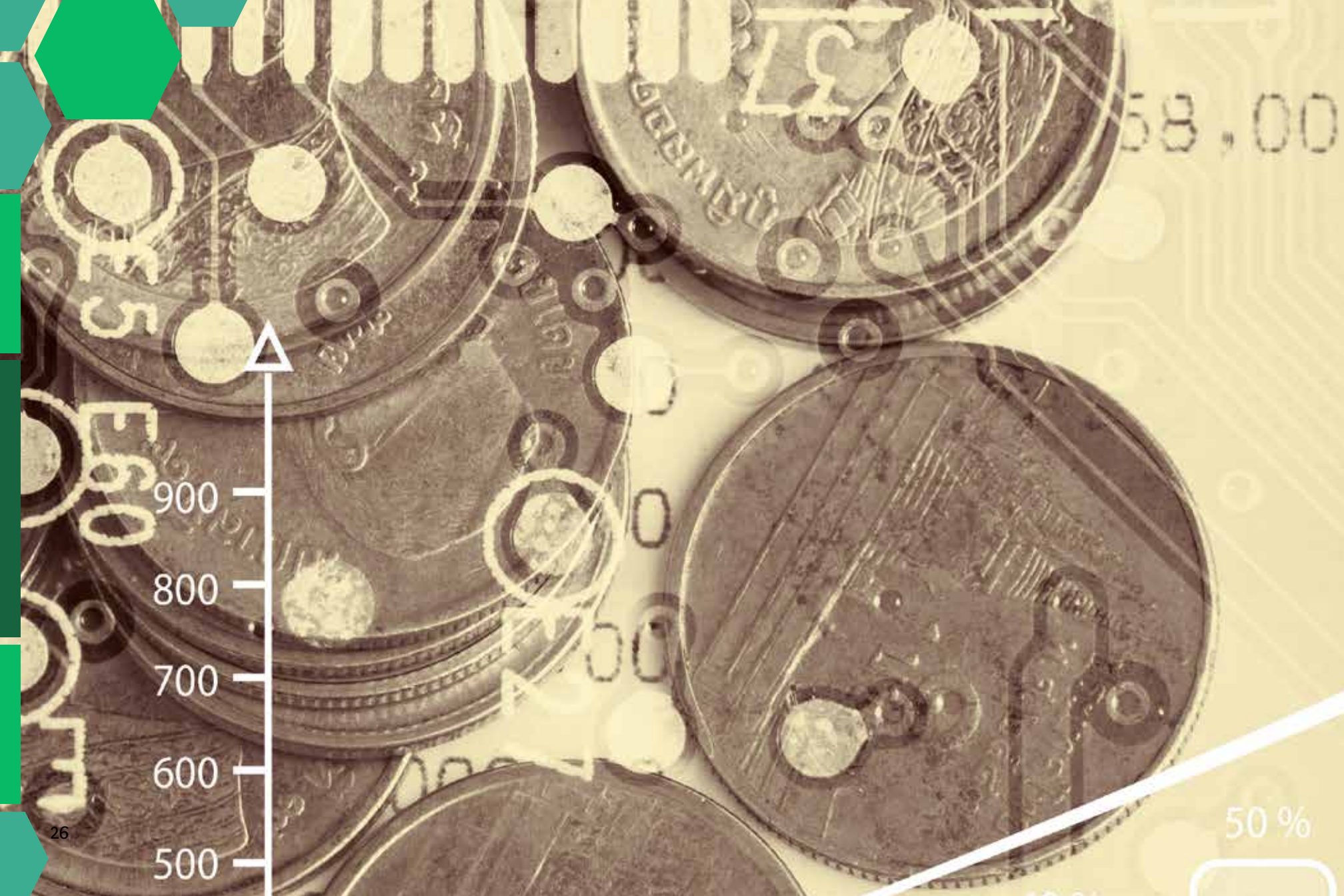
More than 90% corporates<sup>2</sup> are not confident about the level of security offered by their corporate banks

#3

India's rank among countries with most number of financial Trojan infections<sup>1</sup> (2016)

Cybersecurity is not only a technology issue: 72% breaches are caused by organizational process and people failures<sup>3</sup>

1. Symantec Financial Threat Report 2017; 2. Based on survey conducted across large corporates by BCG and SWIFT; 3. In this BCG study of 50 major data breaches: Building a Cyberresilient Organization (BCG Perspectives)



900

800

700

600

500

50 %

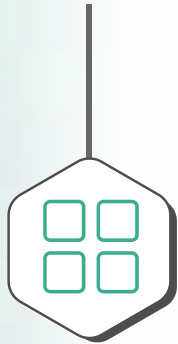


A call for action graphic. A large green arrow points diagonally upwards and to the right. The arrow's shaft is a solid green line, and its head is a white arrow pointing right, set against a green background. The background of the entire slide is a light beige color with faint, repeating patterns of financial data, including numbers like '0.00', '86,075', '86,055.00', '56,055.00', and '36,055.00', and asterisks. In the bottom left, there is a bar chart with four bars of increasing height. The first bar is labeled '60%', the second '70%', and the third '80%'. A green call-to-action box with a dashed border is positioned on the right side of the arrow, containing the text 'A CALL FOR ACTION' in white, bold, serif capital letters.

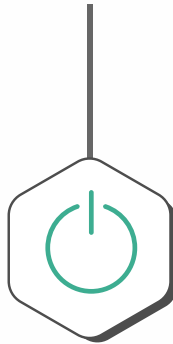
## A CALL FOR ACTION

## Seven emerging themes for winning in corporate banking

Create industry specialization



Reboot corporate RM model



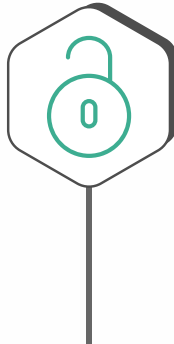
Fully exploit power of analytics



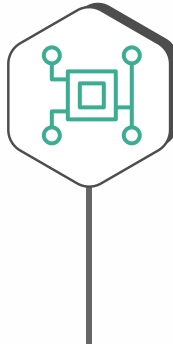
Organization enablement against security breaches



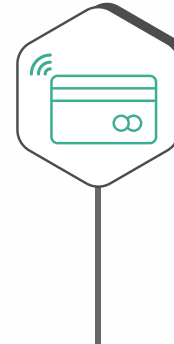
Unlock full potential of pricing



Digitize corporate customer journeys



Innovative ways of doing credit





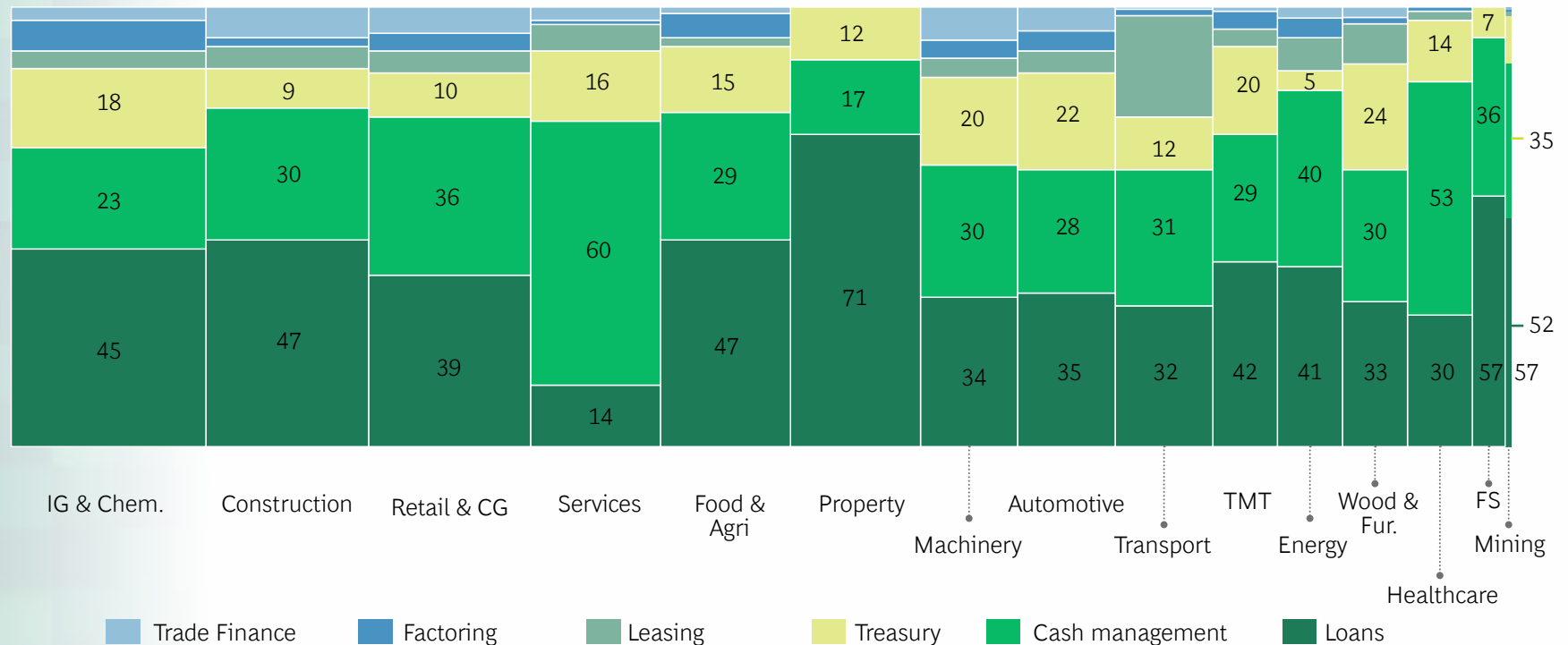


Next generation  
corporate banking  
will be industry  
specialized, digital  
and cost effective

# Banks need to profile the revenue pool: Significant variance by sector

## SECTOR WISE REVENUE PROFILE ARE SIGNIFICANTLY DIFFERENT (Example of an Asian country)

NBI<sup>1</sup> of Sector (%)



1. NBI = Net Banking Income

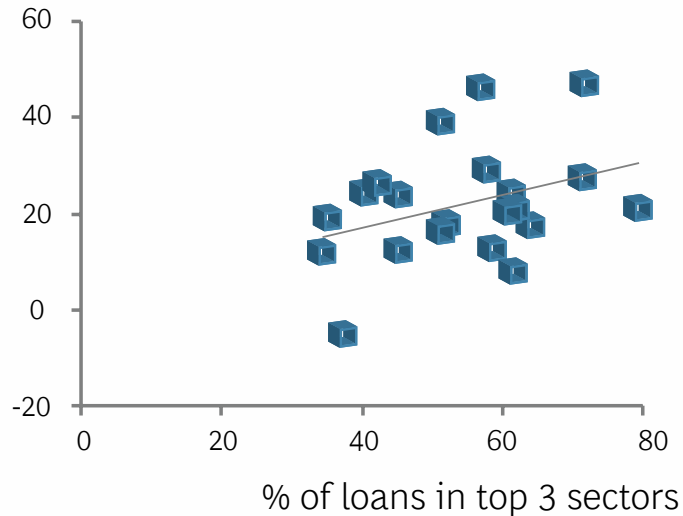
Source: BCG analysis

# Industry specialization improves economics of corporate banking



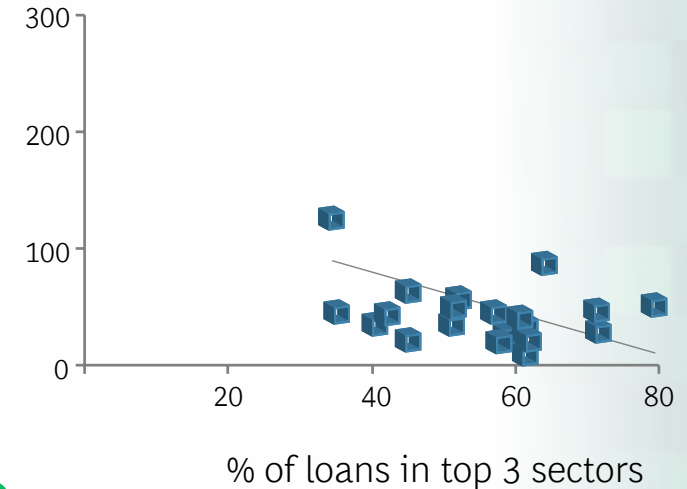
## Drives profit

Pre-tax return on regulatory capital (%)



## Improves loan loss outcomes

Three year average loan losses per loan volume (bps)



Source: BCG Corporate Banking Benchmarking Database - European, North American and Australian small, mid and large corporate divisions

# Approach for developing industry specialization



## RM as advisor who understands the client

- 1 RM equipped with sectorial insights and leads...
- 2 ...knowing how to collaborate...
  - Links to sectoral experts
- 3 ...and specialized by smart leads distribution
  - Distribution of leads based on RM sectoral expertise
- 4 Orchestrated by sectoral “mid-office brain”
  - Dedicated person responsible for bank success within given sector



## Develop winning, customized offering

- 1 Product opportunities defined:
  - Revenue potential estimated by product by sector
- 2 Marketing documents and winning selling pitches
- 3 Extra value proposition:
  - E.g. connecting clients with potential trade partners from other geographies
- 4 Partnerships
  - Established to boost credibility and facilitate prospection (referrals)



## Risk policies customized to sector

- 1 Risk pre-screening KPIs customized per sector
  - Customized knock-out values
- 2 Able to assess performance vs peers:
  - Financial KPIs vs peers, position of prospect in sector
- 3 Credit application enhanced
  - Centrally developed outlook to substitute (or inform) outlooks developed now by analysts
- 4 Tailored risk guidelines
  - Detailing desired/ acceptable structures, collaterals, tenors, etc

Banks will need  
to shift from  
classical sales  
push to advisory  
models centered  
on client needs and  
experience



# Create industry specialization – sector specific solutions



## ILLUSTRATION: 8 KEY PAIN POINTS FACED BY CONSUMER GOODS MANUFACTURERS

No single view of accounts across markets/subsidiaries



Currency mismatch between purchases and sales



Weak suppliers require pre-payment



Manual reconciliation of AR and AP, and lack of transparency over distributor inventory



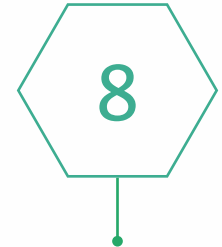
Input price volatility (e.g. sugar)



Long credit terms/ payment delays with modern trade



Limited knowledge/ connections to expand into new markets. Need Capex financing for expansion



Low working capital of distributors limits sales, and forces high inventory

★ Critical pain points

1 Basis expert discussions



## CONSUMER GOODS MANUFACTURER PACKAGE SOLUTIONS

1

### Cash management solution

Improve visibility and increase efficiency:

- Centralized reporting of group cash through a single channel
- Streamline receivables/payable and ease reconciliation

2

### Flexible working capital facility

Benefit from a more versatile working capital line:

- Temporary increases in limit for seasonal peaks in working capital needs
- Multi-currency drawdown and repayment

3

### FX and hedging solution

Support FX and commodity hedging needs:

- FX spots, forward and swaps
- Commodity hedging

4

### Modern trade receivables financing

Manage receivables from selected modern trade with greater flexibility

- Financing period extension post invoice due date
- Scalable limit based on buyer

5

### Distributor/supplier financing

Finance suppliers and distributors

- Support sales aspiration through distributor
- Help achieve early payment discounts from suppliers

6

### Capex financing

Provide long-term financing for:

- Construction of new facilities
- New production equipment

7

### Invoice and inventory reconciliation solution

Fully automated/digitized payment & reconciliation solution

8

### Expansion support

Support to expand to new markets:

- Expansion advisory services
- Market insights

9

### Trade facilities

Support domestic and international trade through:

- LC issuance confirmation and financing
- PO invoice financing and accounts receivables purchasing

*Sector specific solution most important lever to shift from sales push to advisory model*

Designing such solutions will require banks to:

- Prioritize target sectors for specialization
- Deeply understand industry value chain
- Identify pain points and value propositions
- Package customized offerings
- Put dedicated RM structure in each vertical supported by experts
- Review & refine product framework and risks guidelines based on sector insight

# “7 sins” in wholesale banking pricing



Absence of deliberate de-averaging

Limited guidance on when to give discounts, and not linked to client price sensitivity

Marginal cost pricing

Pricing based on marginal costs instead of on value, diluting overall margin

One way street on discounts

Continuing a discount after volume has gone down or part of bundle has stopped

Omitted charges or costs

Not charging for services and customizations, or not factoring all costs

Low discipline around price realisation

Limited governance and discipline to enforce price realisation

Adverse incentives

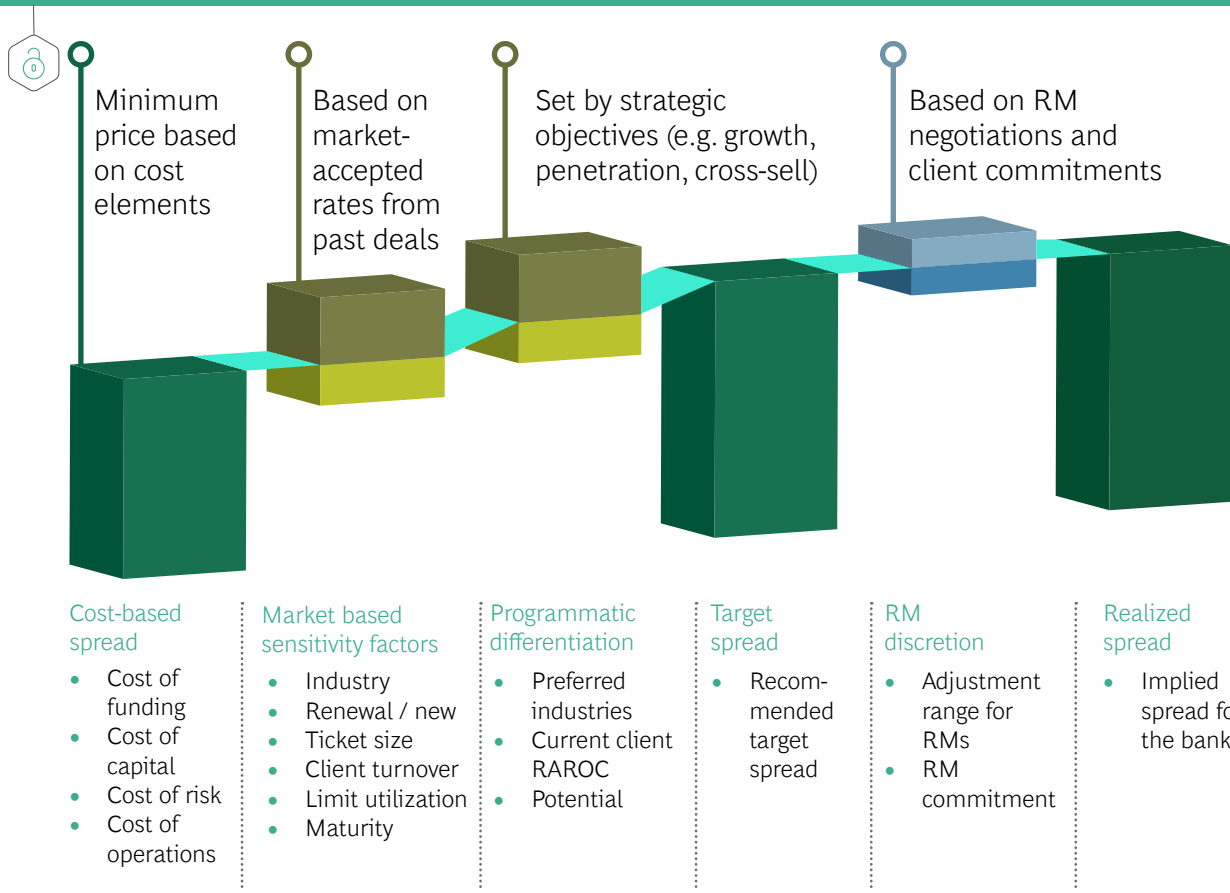
Creating adverse sales incentives, focusing too much on revenues instead of margins

No post-sale re-pricing

Lack of governance driving outdated prices, not adjusting for inflation or changed circumstances

Source: BCG project experience

# Moving from a cost+ to a market-based target price model can help banks improve realization significantly



10-40  
bps

Margin improvement  
in rate products<sup>1</sup>

10-15%

Revenue increase in  
fee-products<sup>1</sup>

Need to create a central pricing team  
backed by analytics and digital tools  
in hand of RMs

1. BCG experience

## Reboot corporate RM model



### From...

Thinking deals

Knowledge of technology is nice to have

Retail business from corporate clients is nice to have

Rely on interpersonal skills and acumen of RM

Emphasis on personal relationship and expertise

### To...

Thinking flows

Solution design and technology expertise is core differentiator

Retail business from corporate client is a core objective

Data driven decision making and performance transparency

Industry specific solutions backed by solid industry knowledge

Next-Gen RM model requires an overhaul in mindset towards advisory relationships, business deepening, and equipping them with technology



# Digital enablement of RMs enhances frontline productivity with higher collaboration, transparency and insights



## Performance dashboard

- Income achievement
- KRAs
- Standing vs peers
- Pipeline visibility

## Customer information

- Customer income
- Market news
- Account plans
- Utilization level

## Analytics

- Business opportunity
- Attrition risk
- Irregular accounts
- Pending documentation

## Pricing excellence

- Price level, structure and differentiation
- Check pricing relative to peers
- Price realization



## Product knowledge

- Differentiation
- Features

## Review, Operating rhythm

- Achievement vs KRAs
- Meeting, pipeline, conversion ratio
- Plan vs achieved income
- Relative comparison

## Collaboration

- Sharing leads across team
- Planning cross product team for meetings
- Secured local chat

## Engaging alerts

- Meeting reminders
- Service requests
- Account performance

20%

Improvement in RM productivity<sup>1</sup>

Digital tool will offer

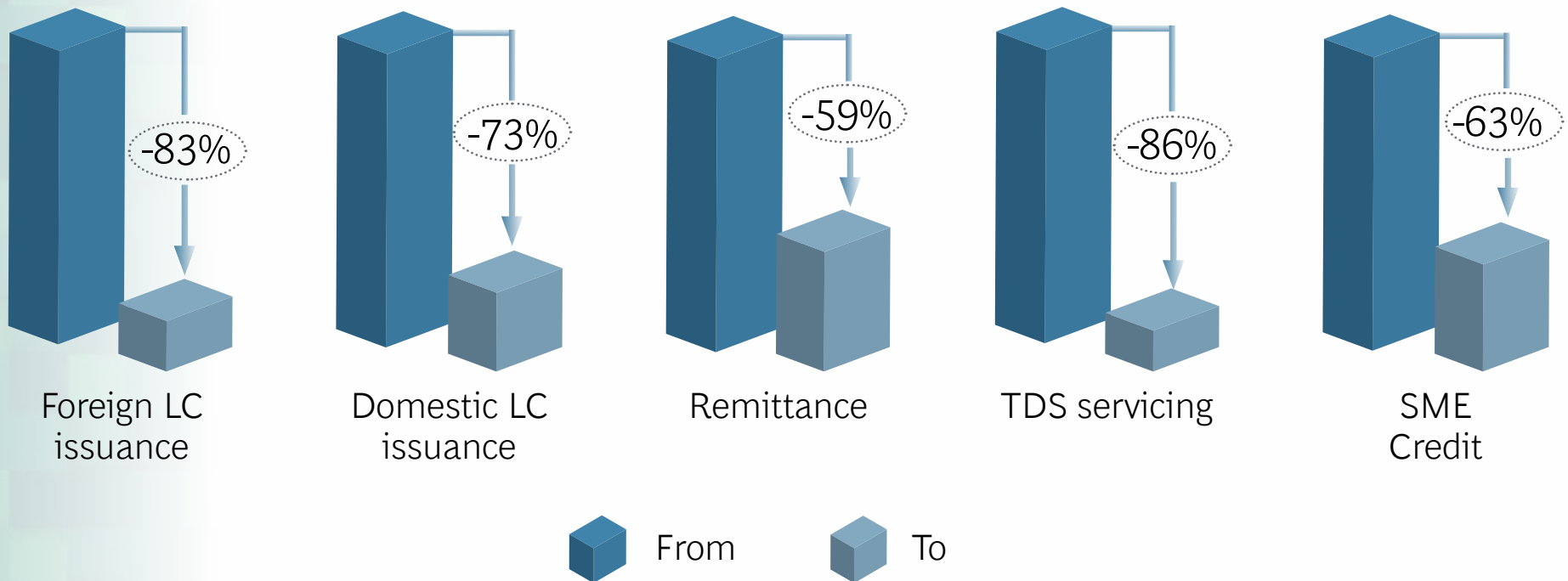
- On the go insights
- Rapid information sharing for collaboration
- Transparent performance measurement
- Benchmarking

1. BCG experience

# Digitization of corporate customer journeys leads to massive TAT reductions coupled with cost reduction and operational risk improvement



## REDUCTION IN TAT ACROSS SELECT PROCESSES SEEN IN CORPORATE BANKS IN INDIA<sup>1</sup>



1. BCG experience



20%-  
30%

Improvement in bank  
efficiency from E2E  
digitization<sup>1</sup>

Digitization of customer journeys  
will lead to:

- Reduction in turnaround times
- Reduction in cost
- Reduction in risk

# Artificial Intelligence (AI) based solutions have matured for industrial application in Indian bank environments



## AI BASED AUTOMATION IN LC ISSUANCE AT AN INDIAN BANK

### AI-automated processes

#### Pre-automated processes

##### Branch/trade portal



Customer Service Officer

- Customer submits documents
- Basic manual scrutiny via checklist
- Scan docs & send to back office

##### Central processing team



5-8<sup>1</sup> mins per case

Compliance

- Complete scrutiny done manually
- 50+ compliance rules checked



20-25<sup>1</sup> mins per case

Data Entry

- Manual data entry done in core banking systems
- Up to 60+ fields entered



5<sup>1</sup> mins per case

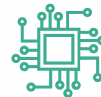
Authorization

- Verification of data entry
- Final authorization
- SFMS message sent



Branch front-end

- Customer uploads documents on portal
- Documents processed within the branch without back office requirement



Automated

Automated with machine Learning

- ML based doc. identification
- ML based data extraction
- Automated scrutiny checks



8-10<sup>1</sup> mins

Validation & authorization

- Validate ML output
- Final authorization
- SFMS message sent

1. BCG experience

# BCG case experience: Indian client integrating all customer requirements to a single platform



When customer logs in, easy to use customizable interface

Integrated view of export bill collection and application for supplier's credit and FX deals

Portal offers single one page form for BG application

The screenshot shows a web application interface for 'Acme Conductors'. The top navigation bar includes 'My Accounts' (highlighted in orange), 'Trade', 'FX', 'Payments', and 'Reports'. Below the navigation bar, the 'TRADE' section is active, displaying a sidebar with options: Imports, LC buyers credit, Documentary collections, Exports, Guarantees, and Search. The main content area shows a table of data with columns for 'Import bill', 'Beneficiary', 'LC reference', 'Data received', 'Amount', 'Status', 'Buyers credit', 'FX deal ID', and 'Documents'. The table contains two rows of data. The first row shows '123AB' as the Import bill, 'Krishan LTD' as the Beneficiary, '12345' as the LC reference, '12/05/2015' as the Data received, 'USD 2 Mn' as the Amount, 'Clean' as the Status, 'ABC890' as the Buyers credit, and 'PO Download' as the FX deal ID. The second row shows '678CD' as the Import bill, 'Suraj Generators' as the Beneficiary, '67890' as the LC reference, '1/01/2015' as the Data received, 'USD 5 Mn' as the Amount, 'Discrepant' as the Status, 'ID 1234' as the Buyers credit, and 'PO Download' as the FX deal ID. There are 'Apply' buttons next to the 'Buyers credit' and 'FX deal ID' columns. A 'Generate LC report' button is also present. The bottom of the interface includes a 'Logout' button and social media icons.

Import bill	Beneficiary	LC reference	Data received	Amount	Status	Buyers credit	FX deal ID	Documents
123AB	Krishan LTD	12345	12/05/2015	USD 2 Mn	Clean	ABC890	PO Download	
678CD	Suraj Generators	67890	1/01/2015	USD 5 Mn	Discrepant	ID 1234	PO Download	

Integrated view of import bill, LC and buyer's credit

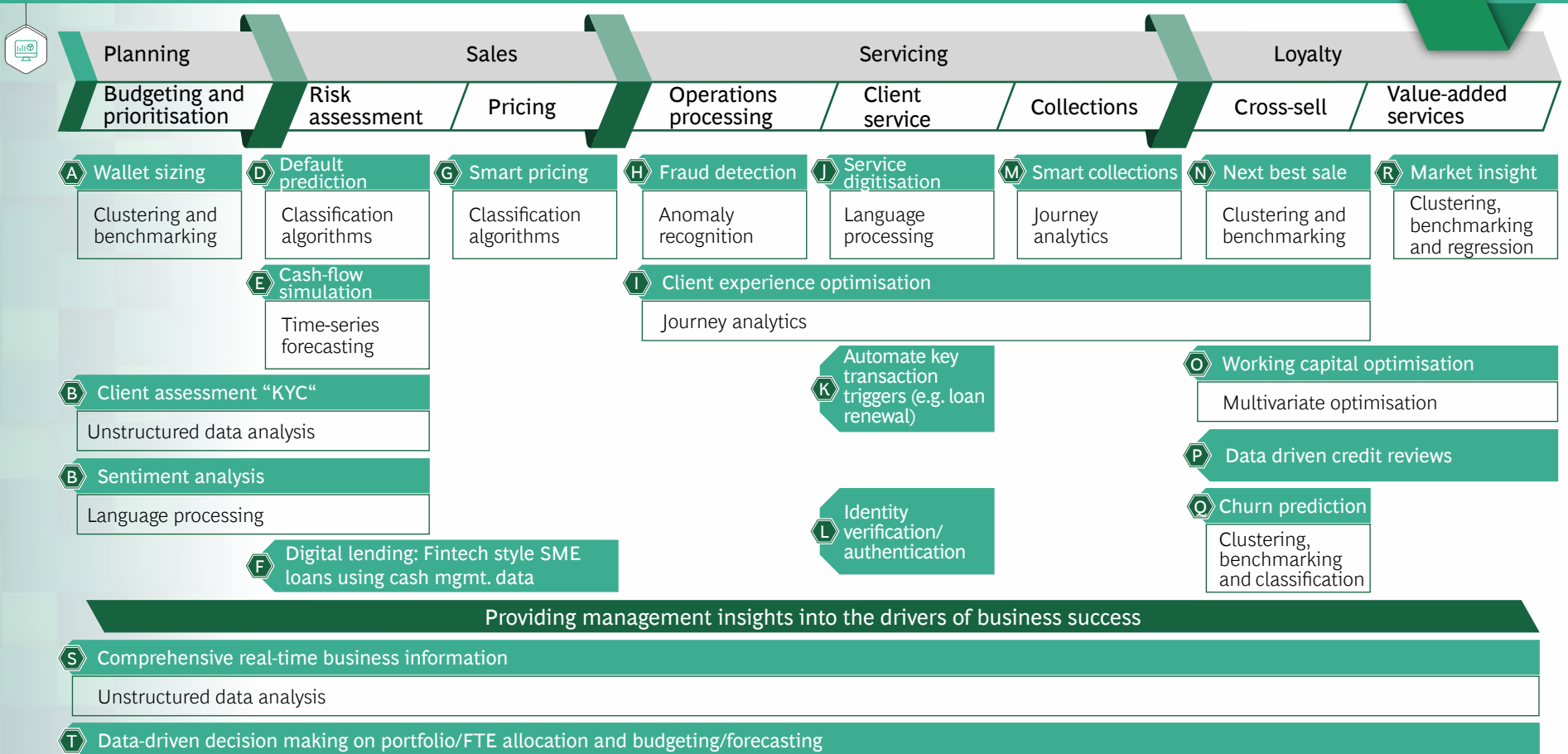
Provides cross-sell opportunity

Auto population of approvers information

Portal offers real time application tracking



# Spectrum of analytics use in corporate banking can improve ROA by 0.3 - 0.5%



Source: Morgan Stanley Research Report: Early Data Analytics Movers Stand Out, market research, BCG analysis

# Fully leveraging data requires corporate banks to setup a dedicated analytics division



## Data readiness

- Compilation & clean up of existing data
- Set up of one data warehouse
- Ensuring data accuracy, timely refreshing etc.

## Scope and prioritization

- Conversion of business goals into analytics priorities
- Prioritization of use cases basis business impact potential
- Preparation of analytics roadmap

## Analytics ecosystem

Set up of analytics team

Creation of analytics ecosystem

- System to run codes
- Portal to view triggers or alerts
- Linkages to data warehouse
- Linkages to SMS, email etc.

## Model development and validation

- Data scientists develop, test and calibrate final model(s)
- Model validation based on pilot results to test the effectiveness

## Industrialization

- Incorporation of final tested models by IT team into the day-to-day production process
- Regular feedback loop from Business to Analytics

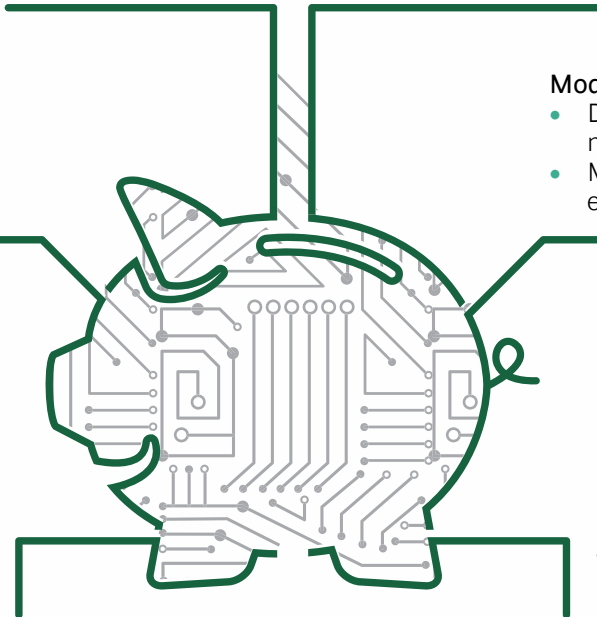
## Monitoring and maintenance

Seamless monitoring of analytics performance

- Conversion rates
- Impact on revenue
- Qualitative feedback

Real time incorporation of data inputs from field where applicable

Refining data sets, triggers, system front-end etc.



# Globally, banks are implementing digitally enabled credit processes for corporate clients



## Common platform

- Shared interface between customers and relationship managers/credit analysts
- Document management



Greater transparency and efficiency

## Automated credit services

- Based on fully automatically available data
- High discriminatory power
- Early detection of bad events



Proactive client treatment and streamlined sales

## Portfolio management

- Real-time information and data
- Possibility to drill down
- Balance sheet and capital management
- Pricing and risk management



Optimal allocation of funds and monitoring of business as a whole

## Digital credit paper

- Auto populated credit paper
- E-signature on document
- Automated document handling



Increased convenience and higher processing speed

## Automation of back office

- Automated processes
- High speed processing of new credits
- Use of robotics where automation not possible



Faster response by bank, especially shorter time-to-yes

4x  
faster

Time to yes<sup>1</sup>

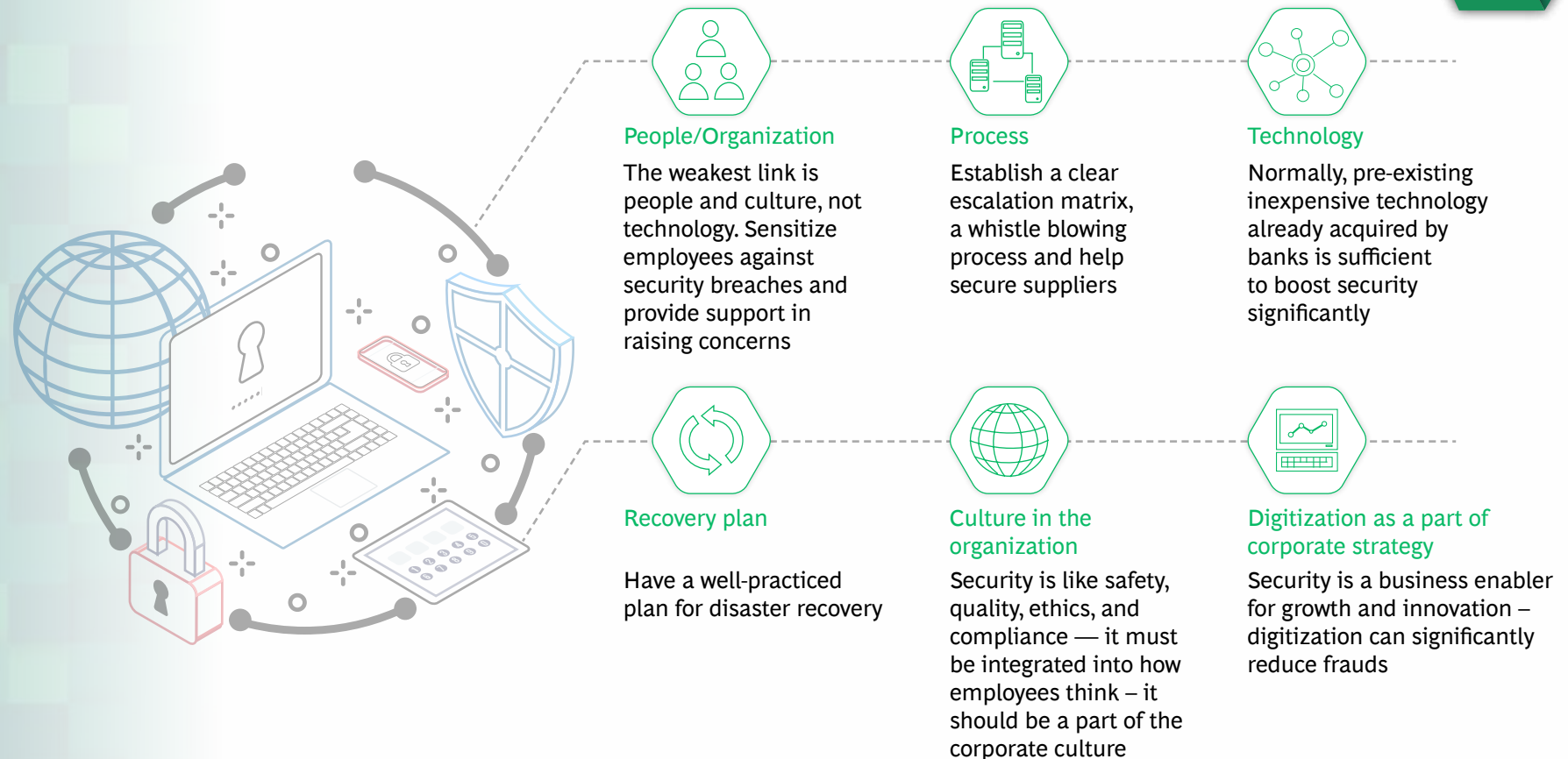
6x  
faster

Default  
detection<sup>1</sup>

30%  
cheaper

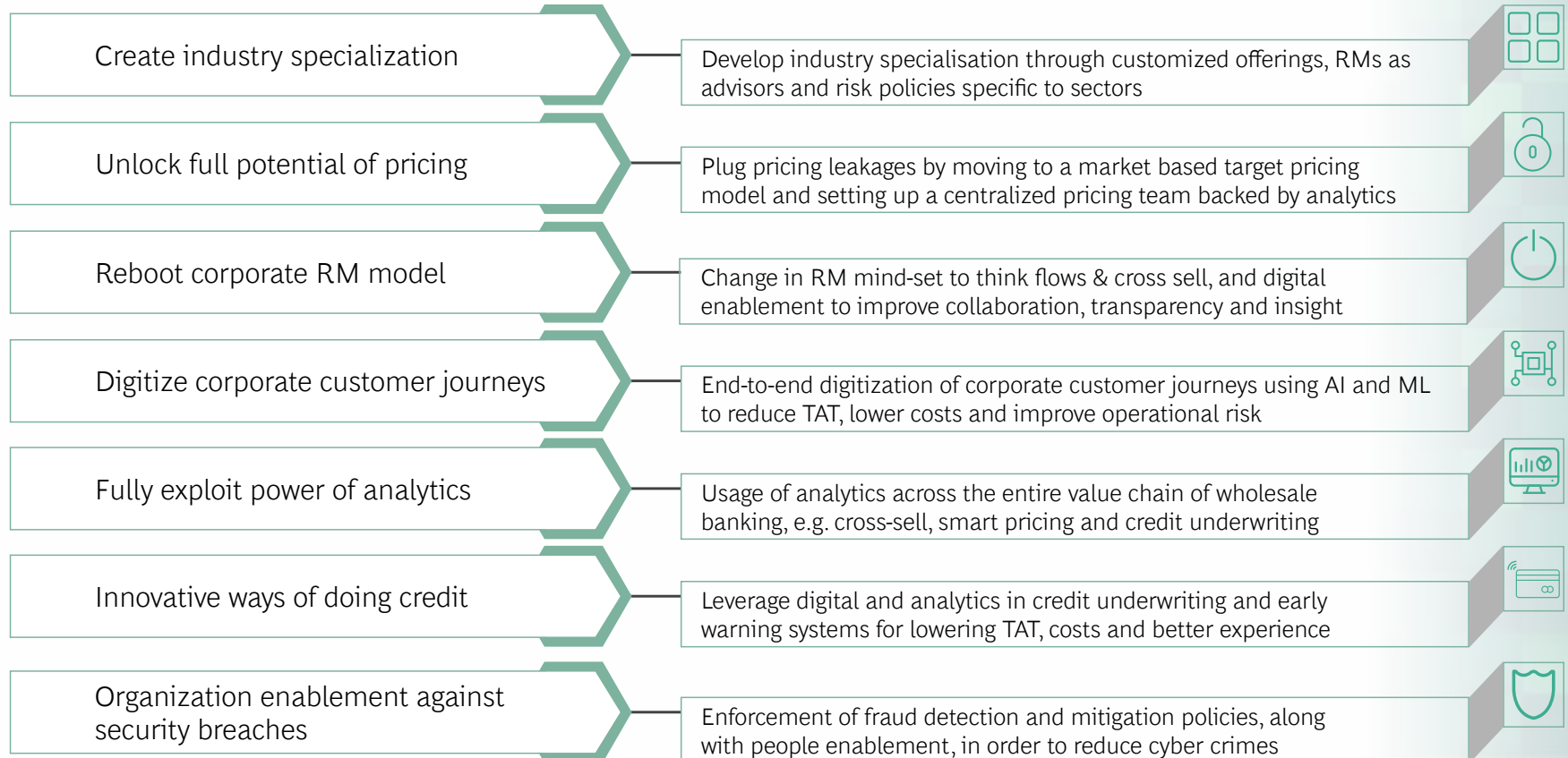
Monitoring cost  
reduction<sup>1</sup>

# Mantras to reduce security breaches and frauds

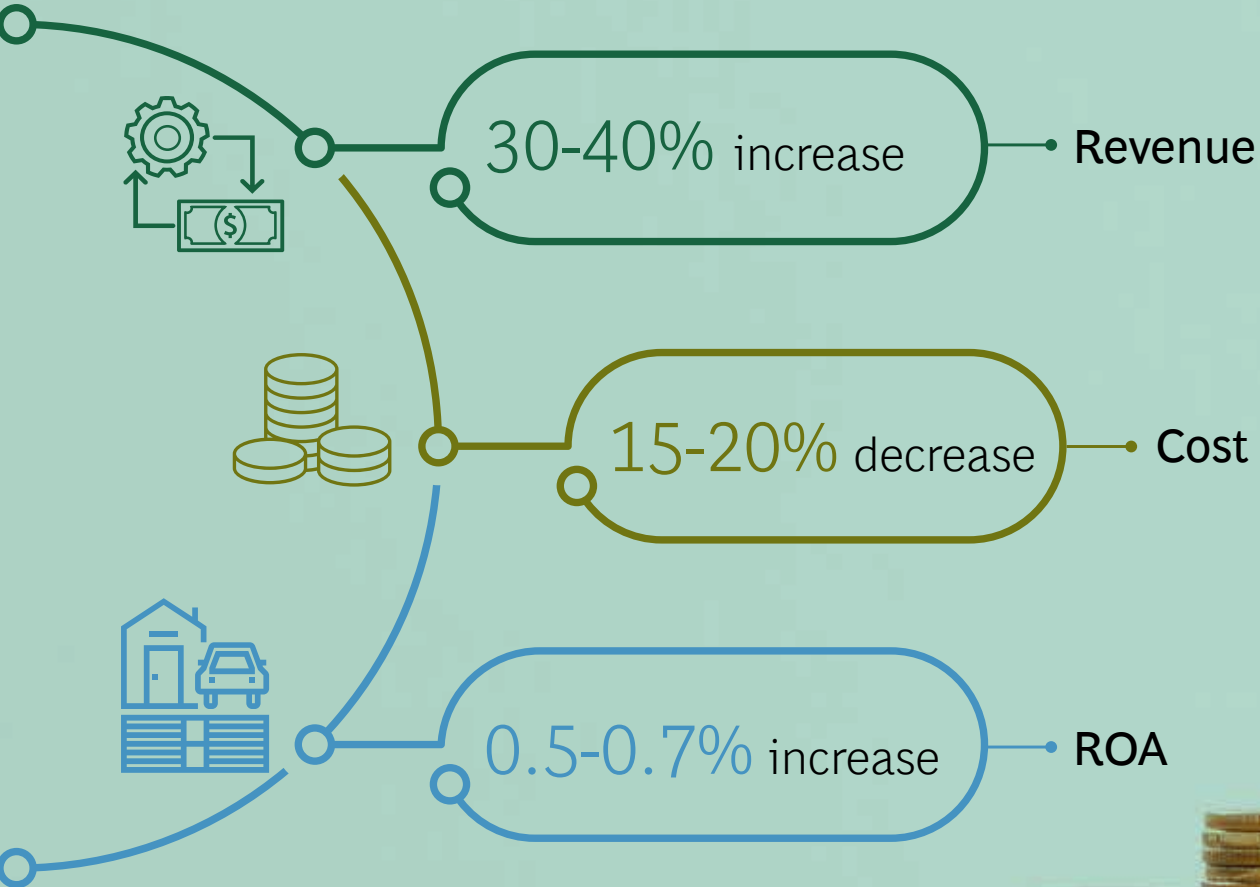




# Implication for Indian banks to win in this market



Combining all of the above, significant value can be generated



To realize the opportunity in the Indian corporate banking market, future winners should up their game and fundamentally reimagine the way they operate.



## FOR FURTHER READING

The Boston Consulting Group publishes reports, articles and books on related topics that may be of interest to senior executives. Recent examples include those listed here.

### **Global Corporate Banking 2018: Unlocking Success Through Digital**

A report by The Boston Consulting Group, March 2018

### **Reinventing Banking for the Digital Age**

An article by The Boston Consulting Group, February 2018

### **Global Risk 2018: Future-Proofing the Bank Risk Agenda**

A report by The Boston Consulting Group, February 2018

### **How Pricing Can Solve European Banking's Earning Crisis**

An article by The Boston Consulting Group, February 2018

### **How Banks Can Thrive as Digital Payments Grow**

An article by The Boston Consulting Group, December 2017

### **The Power of Digital in Commercial Banking**

An article by The Boston Consulting Group, December 2017

### **Why Aren't Banks Getting More Digital**

A Focus The Boston Consulting Group, December 2017

### **Hidden Treasure: How Data Can Turn the Fortunes for Indian Banks**

A report by The Boston Consulting Group, in association with Federation of Indian Chambers of Commerce and Industry (FICCI) and Indian Banks' Association (IBA), November 2017

### **Global Payments 2017: Deepening the Customer Relationship**

A report by The Boston Consulting Group, October 2017



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