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The Bank Services Group (BSG) was established as a strategic line of business within Global Transaction Services to deepen penetration of the correspondent banking and securities services wallets of banks and to capture the flows generated by their customers through Citi's network and processing infrastructure.



SWIFT's Business Intelligence helps shape strategy at Citi

SWIFT tools answer 'unanswerable' questions and enable Citi to spot new opportunities, identify threats and benchmark performance against the market

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Helen Nazzaro, Director, Global SWIFT Relationship Manager, Global Transaction Services, Citi

Benefits

- Enables benchmarking of Citi's market share
- Identifies areas for growth – and areas where business is under threat
- Empowers regional managers, country managers and relationship managers with the information they need to get more business/save business in jeopardy
- Instills discipline into use of data by business teams
- Answers previously 'unanswerable' questions to inform business strategy

instill in its client facing teams a "back to basics" paradigm shift, and also to focus on steady conventional trade services mandates in order to generate reciprocal flow business from correspondent bank clients.

The tactical plan to execute this mission comprised three distinct phases. The first was to lay the foundations of human capital through extensive training. The second was to ensure strategic readiness through the provision of adequate information capital. The third was to get into execution mode.

"SWIFT assisted us in all three phases of this undertaking," says Camille Garcia, Director, Bank Services Group, Global Transaction Services, Citi. "SWIFT Value Analyser helped us delineate the major global trends in the L/C markets and pinpoint the top L/C markets and

What were the aims of BSG's SWIFT Business Intelligence project?

Just before Sibos 2010, BSG launched its internal "Beyond Assets" campaign. At the time, the strategic mission was to

L/C trade flow corridors. SWIFT was instrumental in helping us quantify the aggregate amounts settled under L/Cs for each major trade corridor and identify which settlement currencies are used.”

SWIFT’s Business Intelligence also enhanced BSG’s account planning exercise with the individual regions, and helped it inject some discipline into management and monitoring of the flow business, Garcia continues. “Detailed MIS leveraging SWIFT data was developed to help BSG bankers monitor their performance on an ongoing basis,” he says.

BSG’s aim is primarily to ensure that Citi is growing its business in the proper areas, and maintaining business in areas that are already strong. “Through our BI efforts, we can measure our practices against competitors and understand where our services may be lacking,” Garcia explains. “By tracking the strength of our volumes (or lack thereof), we can focus our efforts on providing the best network to our customers with the best services. If we know that our volumes have been declining in a particular region, or that a bank has promised us more business than they are currently giving us, we can leverage data from SWIFT to target areas for improvement and to work towards reversing negative trends.”

The most common reason for the use of SWIFT Business Intelligence is for monthly volume reporting, Garcia says. “It is necessary to track volumes coming in to our branches and going out of our branches, as well as to highlight patterns and trends that emerge in the global marketplace and within certain regions. Tracking volumes also helps to approximate our market share in certain areas and helps to provide us with new strategies for targeting particular regions, clients, or businesses.” It is common for regional managers or country managers to request more in-depth reports based

on monthly volume data in order to pinpoint declining volume or value areas or to highlight areas where traffic is increasing, he adds.

What benefits has BSG achieved?

While BSG’s business intelligence efforts are ongoing, it has been able to show results throughout the process, Garcia explains.

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“SWIFT is an essential tool for our projects as it allows us to pinpoint specifically where our volumes and values may be declining, and regional managers or country managers, or even relationship managers, can approach the appropriate individuals or group of individuals in an attempt to pursue key areas for growth,” he says.

Camille Garcia, Director, Bank Services Group, Global Transaction Services, Citi.

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Internally, SWIFT data can also be useful in supporting new business approaches or efforts and can be vital to highlight emerging trends and patterns for others to understand, Garcia adds.

SWIFT’s Business Intelligence has also enabled BSG to move more towards a ‘self-service’ approach to information provisioning, Garcia says. “The dynamic traditionally was that we gave data to the line of business bankers to position offerings. Now we measure the number of hits on the website and we are seeing people coming to extract information themselves. This is an intangible asset but an important benefit – how we have been able to reverse the dynamic. In the past, we gave a lot of information to the line of business managers and got little feedback. Now we have a better idea of how people are using the information. We want our bankers to answer the question of where to focus and SWIFT’s Business Intelligence tools have helped us do this, enabling us to move from

push to self service for information provisioning.”

In addition, in recent months, SWIFT’s Business Intelligence has helped BSG gain valuable insights into emerging trends in trade, and also to further its understanding of global L/C traffic patterns.

For example, BSG wanted to know how the steady stream of liberalisation measures introduced by Chinese authorities has actually impacted trade settlements in RMB. What is the volume and aggregate amount of RMB-denominated L/Cs? Where and to which export locations are these RMB-denominated L/Cs being issued? By using SWIFT’s Value Analyser, BSG has been able to answer these questions. “We could track the different ways in which the RMB currency is used between banks and which regions and countries are the heaviest users,” Garcia says. “We have also used this data and insight into emerging trends to educate our clients on the new trends in the marketplace. Our use of SWIFT, in tandem with our internal systems and other BI tools, has made us more relevant to our clients and has helped us drive our efforts to expand our product offerings.” Value Analyser has also helped BSG better appreciate the dynamics in the L/C corridors, he adds. “For instance, we were able to quantify the exact aggregate amount of exports/imports settled under L/Cs for each major trade corridor, as well as the corresponding average transaction amount.”

How has BSG implemented SWIFT's Business Intelligence?

SWIFT's Business Intelligence tools are used by BSG in conjunction with other business intelligence tools. "SWIFT is certainly one of the most important, however, as it allows us to compare ourselves with the general market and to see how other banks are working with us, or taking market share away from us," Garcia says.

Helen Nazzaro, Director, Global SWIFT Relationship Manager, Global Transaction Services, Citi, adds: "While we use internal data systems to gauge how our business is increasing year over year or month over month, SWIFT is an integral tool in allowing us to benchmark our business against the market. Additionally, it is instrumental in helping us to target areas for growth or to understand why we may be losing business in particular areas. SWIFT is indeed one of several systems that we use to gather BI, however, it is without a doubt one of the most important."

Next steps

BSG continues to use SWIFT Business Intelligence for its recurrent data tracking. It also hopes to use Value Analyser in particular to obtain a more accurate view of its position within the market, Garcia says. "While our numbers may continue to grow internally, benchmarking against the global marketplace is far more significant in determining our actual growth pace," he adds.

"SWIFT is a tool that allows banks to look outside their internal systems and gives an excellent view of what else is happening in the global market. SWIFT should be used to highlight positive growth trends and to track any negative declines. Similarly, SWIFT is essential for targeting new areas for development and new opportunities for business," Garcia concludes.

For more information, please contact your SWIFT account manager or visit www.swift.com