

A woman with dark, curly hair is smiling broadly and shaking hands with a man whose arm and suit are visible on the left. The background is a bright, out-of-focus office or meeting space. The entire image has a blue/purple color overlay on the left side where the text is located.

HEXAWARE

Driving Digital Transformation in Private Banking

Enabling digital banking experiences for a private banking firm through portfolio management, automation, and testing services.

Case study

Client

| Client

Challenge

Solution

Benefits

Summary

With over \$300 billion in financial assets under management, the client is a key player in the global private banking landscape, serving some of the world's wealthiest individuals through its vast geographic presence and products.

Digital transformation in private banking has reshaped how wealth is managed and customers are engaged. The rise of smartphones, affordable internet, and governmental pushes toward digital banking have made customer-facing technologies a necessity rather than a luxury. This transformation is not limited to retail banking; it has permeated private banking, where high net-worth individuals (HNIs) and tech-savvy billionaires demand self-service tools, real-time data, and visually rich insights to manage their wealth.

By embracing these digital shifts, the client sought to maintain its leadership in an industry undergoing rapid technological evolution.



Challenge

Client

Challenge

Solution

Benefits

Summary

The client has a wide portfolio of products across treasury and trade solutions, including cash management, payments, receivables, liquidity management, investment services, working capital solutions, commercial card programs, and trade finance and services.

However, cracks were visible in the legacy approach of their portfolio management function as most of their customers interacted over a dated website and were left frustrated.

Poor access to portfolio data meant that the client could not keep pace with digital shifts in banking. Apart from the lack of scalability, the website was unable to accommodate the ever-growing number of user interactions. Mobile-savvy customers found it challenging to communicate with their bankers due to geographical constraints.

Too many applications to check the complete portfolio made clients unhappy.

Another challenge faced by clients was the lack of ability to create an effective and highly visible asset allocation model, having to rely heavily on their banker. As a result, customers felt they were losing control of their financial investments.

At a broader enterprise level, there were several issues with systems, processes, and the overall IT landscape. There were frequent updates and new releases to internal and external backend applications, but faulty development and testing processes made it hard to utilize the robust new features.



Solution

- Client
- Challenge
- Solution**
- Benefits
- Summary

The client needed a complete revamp of their backend and front-end applications to improve their customer digital banking experience. They wanted a technology and business assurance partner who had in-depth experience in automation, testing, and customer experience projects. This is where Hexaware came in. In the initial due diligence phase, we identified several key issues, including:

- Multiple vendors but no standardized process
- Quality issues in production
- Longer testing cycles
- Limited automation

Driving digital transformation in private banking

We leveraged our testing center of excellence and quality assurance experience to provide end-to-end testing services for the client’s digital transformation journey. We empowered the client to deliver reduced costs, effort savings, and a delightful digital banking experience.

We developed a new digital application that brought rich features to portfolio management and enhanced user experience.

The bank’s customers could now view a visually pleasing snapshot of their portfolio and further navigate into its details over a smartphone, tablet, or computer. In addition, with access to the overall portfolio position and recent transactions, the customers could analyze their performance by account, asset class, and individual holdings. By interacting through the app, customers and bankers could overcome the geographic distance between them.

The new mobile platform replaced the legacy website and became a tool for the private banker to acquire new clients.



Benefits

- Client
- Challenge
- Solution
- Benefits**
- Summary

The entire engagement was driven by Hexaware’s testing center of excellence, providing:

Faster time to market with increased automation

- Developed standard automation test scripts for mobile and web applications by leveraging tools like SeeTest and Eggplant, resulting in over 47% savings in efforts and 39% faster testing cycles.
- Automated one-touch deployment of code in the SIT/UAT environment, enabling a 78% reduction in deployment issues in testing.
- Automated metrics management systems, helping achieve complete transparency across the SDLC.

Improved quality with sophisticated user experience testing

Hexaware developed a usability measurement index (UMI) framework to rate the UI of a website or app against five parameters—learnability, memorability, efficiency, trust and credibility, and satisfaction. After implementing our solution, the client’s mobile app achieved a UMI score of over 99%, indicating excellent user experience.

We also implemented industry-leading usability testing approaches (thinking aloud test and heuristic evaluation), resulting in the identification of 250+ suggestions to enhance user experience.

We implemented structured test planning, design, build, and execution phases, resulting in 0% production leakage.

Reduced TCO with efficiency savings

We enabled the client to achieve 30% cost savings through increased automation and process improvements.



Summary

- Client
- Challenge
- Solution
- Benefits

| **Summary**

Hexaware’s new, optimized, and robust app for the client delivered a stellar user experience across all devices. The mobile app gave the clients a real-time view of their investments, and their private banker was always available on a video call or chat to address their concerns.

The bank transformed itself into an exciting and futuristic private banking player with its finger on the pulse of its tech-savvy clientele.



Drive Digital Excellence in Private Banking

Contact Hexaware's experts at marketing@hexaware.com to learn how our portfolio management, automation, and testing services can deliver exceptional client experiences and efficiency.

About Hexaware

Hexaware is a global technology and business process services company. Every day, Hexawarians wake up with a singular purpose: to create smiles through great people and technology. With this purpose gaining momentum, we are well on our way to realizing our vision of being the most loved digital transformation partner in the world. We also seek to protect the planet and build a better tomorrow for our customers, employees, partners, investors, and the communities in which we operate.

With offices across the world, we empower enterprises to realize digital transformation at scale and speed by partnering with them to build, transform, run, and optimize their technology and business processes.

Learn more about Hexaware at <https://www.hexaware.com>.

Get in touch