

## MINSAIT REVEALS HOW BANKING CAN RECOVER PROFITABILITY IN THE POST-COVID WORLD

- **Digitalization is one of the key levers that will enable the sector to emerge from the crisis and regain its competitiveness**
- **It proposes a new hybrid bank branch concept focused on attracting and retaining its most valuable customers**
- **It equips the major banks to compete with Challenger Banks and Neobanks, making them more streamlined and flexible and giving them the ability to establish attractive business partnerships**
- **Minsait has teams that can diagnose a bank's situation within a few weeks and tackle projects geared towards providing results within one or two months**

**Madrid, October 2, 2020.-** Minsait, an Indra company, has become one of the few consultancy and technology companies in the world capable of comprehensively addressing the full end-to-end digital transformation of a large bank to increase its profitability to the double-digit figures it needs to survive. The company unveiled its vision during the Revolution Banking event, which brought together the chief players in the open banking sector.

The current pandemic has not only severely hit the income statements of the main financial institutions, it has also brought the activity of their commercial networks to a halt. Jesús Morales, Director of Technology in the Financial Services Market at Minsait, points out that this situation has served to accelerate and intensify the transformation of the sector, whose only way out of the crisis is through digitalization.

The most palpable evidence of the change that's taking place can be found in the new concept of bank branch that's establishing itself on the streets. Morales explains that, far from disappearing, the branches "will become central elements for attracting and retaining customers, who will visit them to carry out the most high-value transactions". Digitalization allows us to "get to know them better and give them differential treatment to increase their loyalty".

The Minsait director proposes a hybrid premium branch model whereby customers "can perform any transaction without needing the help of staff" and, at the same time, receive the help of a personal assistant or operator 24 hours a day.

The second key strategy that Minsait is working on with the banking institutions is to "break the bank up" into two blocks to achieve the increased flexibility and agility demanded by the digital age.

According to Sergio Guimón, Head of Banking Business Development at Minsait, "it's all about competing in two different leagues at two different paces" and, to do this, one part of the bank, which he calls the "customer bank", has to focus on "experience, speed, innovation, partnerships with other companies and, ultimately, listening to and charming the customer with a unique experience", while the other part, which he calls the "balance bank", is linked to "product manufacture and process and system management" and must work towards "a complex and far-reaching digital transformation".

In Guimón's opinion, this is the path that the large traditional banks should follow to compete with Challenger Banks and Neobanks, the new entities with native digital structures that are demonstrating an enormous capacity to attract new customers by means of the user experience they offer; they allow them, for example, to open an account online with just a few clicks, while many traditional banks still require physical presence, the signing of papers and the postal delivery of documents.

Minsait is helping the large banks to “break up” the monolithic banking cores that sustain their processes by means of cloud and microservice strategies. This gives them the speed they need to market their products on other platforms and to respond to peaks in demand and the ability to establish business partnerships with companies from any sector in a simple manner, from a major mobile phone operator to a food home delivery platform or a digital television platform.

Minsait has specialized departments and the best-trained experts to conduct the analysis and diagnosis of the situation of each bank and to launch projects aimed at offering its customers immediate results within one or two months.

Both Morales and Guimón emphasize that Minsait is characterized by its experience and in-depth knowledge of the business and banking technology, with a capacity that enables it to define the business and open banking strategies with the customer in order to generate effective collaborative ecosystems and, at a more technical level, to determine which services to bring to the cloud and how to exploit the data and to identify the micro-services to be created and the APIs that need to be developed with a single and consistent multi-disciplinary vision.

To do so, it offers a mixture of capacities and proprietary consultancy solutions through its Openbanking teams, cloud technology capabilities, data, API-fication, the micro-services of the Advanced Technology teams and Minsait’s Afterbanks company, the cybersecurity capabilities of the team from Minsait’s SIA company and the banking solutions from the Onesait product catalog.

### **About Minsait**

Minsait, an Indra company ([www.minsait.com](http://www.minsait.com)), is a leading firm in Digital Transformation Consultancy and Information Technologies in Spain and Latin America. Minsait possesses a high degree of specialization and knowledge of the sector, which it backs up with its high capability to integrate the core world with the digital world, its leadership in innovation and digital transformation, and its flexibility. Thus, it focuses its offering on high-impact value propositions, based on end-to-end solutions, with a remarkable degree of segmentation, which enables it to achieve tangible impacts for its customers in each industry with a transformational focus. Its capabilities and leadership are demonstrated in its product range, under the brand Onesait, and its across-the-board range of services.

### **About Indra**

Indra ([www.indracompany.com](http://www.indracompany.com)) is one of the leading global technology and consulting companies and the technological partner for core business operations of its customers worldwide. It’s a world leader in providing proprietary solutions in specific segments in Transport and Defence markets, and a leading firm in Digital Transformation Consultancy and Information Technologies in Spain and Latin America through its affiliate Minsait. Its business model is based on a comprehensive range of proprietary products, with a high-value end-to-end focus and with a high innovation component. In the 2019 financial year, Indra achieved revenue of €3.204 billion, with more than 49,000 employees, a local presence in 46 countries and business operations in over 140 countries.