

opentext™

Success story

Yorkshire Building Society

Industry

• Financial Services

Solutions

• OpenText™ Exstream™

Services

• OpenText Professional Services



Yorkshire Building Society improves customer communications with OpenText

Financial Services company streamlines communications, reduces costs and improves compliance with OpenText™ Exstream™

Results



Design and deliver multichannel communications to customer-preferred channels resulting in **reduced costs**



Improved customer experience with accurate, consistent and compliant communications



Expect to **reduce number of templates** from 3,000 to 300

"With the solid basis and infrastructure that we now have in place, we will press ahead to move all communications to OpenText Exstream and retire our legacy systems. This alone will provide savings in ongoing support and maintenance, as well as time."

Tim Pryke

Lead Enterprise Architect
Yorkshire Building Society



Providing compliant, timely and accurate customer communications is a regulatory requirement for Yorkshire Building Society. With 3.1 million members, 4,500 employees and 219 branches, Yorkshire Building Society could not support its growth and strategic vision with its existing legacy platform. The company selected OpenText Exstream to enhance customer experiences, improve communications compliance and reduce costs.

“Across our entire business, especially savings and mortgages, we needed to improve the ease of production, accuracy, consistency and compliance of our customer communications. We had multiple solutions that were producing customer letters, all in hard copy format. Driven by new regulatory requirements and the desire to provide better customer service, we set about identifying a platform that would serve our future needs,” explained Tim Pryke, lead enterprise architect at Yorkshire Building Society.

As part of the evaluation process, Yorkshire Building Society invited several vendors to build a proof-of-concept system at its premises, using a real-life scenario from its business. OpenText produced a working demonstration in just three hours, far quicker than any of the other vendors. This ease of configuration, in conjunction with a commercial proposal that supported Yorkshire Building Society’s cost reduction objectives, made OpenText the obvious choice.

“We have a long-term strategy to improve our customer communications, moving us firmly into the digital age. We want to offer our customers a wider choice of how they receive future communications, including print. We also need to streamline communications, ensuring they are compliant with the latest legislation and regulation, are consistent and are easy to produce and manage, all whilst reducing our costs. We referenced the Gartner Magic Quadrant for the leaders in

solutions to meet our needs and, after careful evaluation, we selected OpenText Exstream as the best solution to support our digital transformation for customer communication needs,” said Pryke.

OpenText began to work by implementing a minimum viable product (MVP), to provide a better internal understanding of the new solution and how it would integrate with other systems, including the core banking system.

“We took the opportunity to better understand our other systems and how they would integrate with OpenText Exstream. As part of our initial implementation, we have eight types of customer letters in production. Feedback from the team has been positive. Users report that Exstream is much more intuitive than our old solutions and templates are easier to build. They feel we are on a good trajectory,” said Pryke.

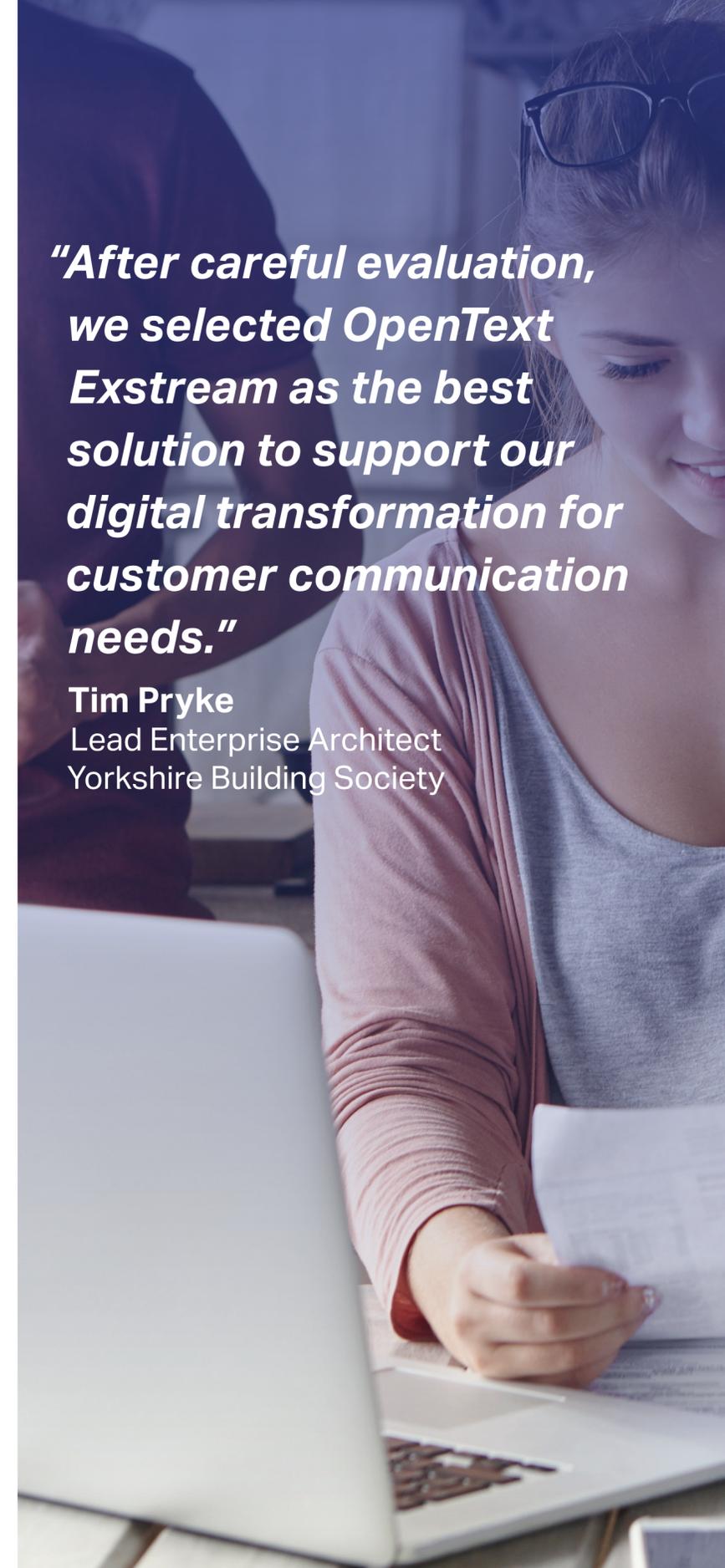
As more communications are migrated to Exstream, Yorkshire Building Society projects it will reduce the number of templates in use from 3,000 to around 300. This will lessen the burden on maintenance when a regulatory change is required; with fewer templates, it will be faster to implement change. Reducing templates will also eliminate the problem of duplication. All changes will be channeled through a central team, removing the previous challenge of template proliferation and ensuring consistency across communications.

“With the solid basis and infrastructure that we now have in place, we will press ahead to move all communications to OpenText Exstream and retire our legacy systems. This alone will provide savings in ongoing support and maintenance, as well as time,” said Pryke. ***“With the solid base Exstream provides, we can move on to implement our multichannel strategy for customer communications, including social media, mobile and SMS.”***

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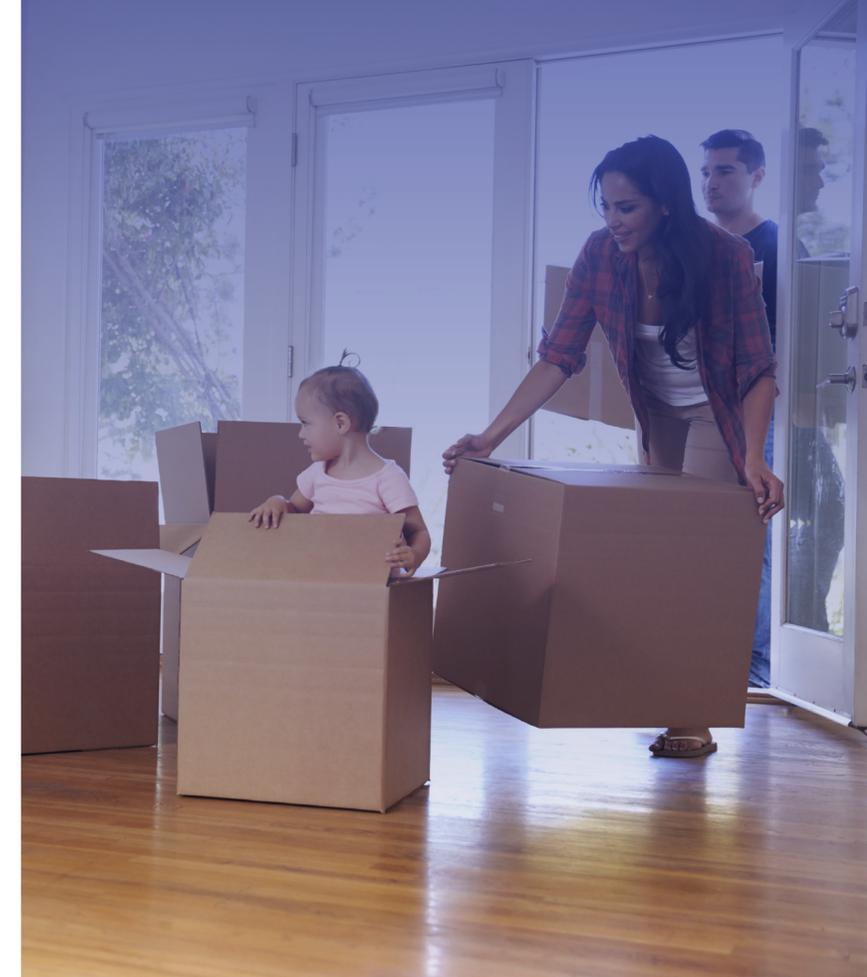
Yorkshire Building Society improves customer communications with OpenText

As the rollout of customer communications gathers pace, there is no anticipated impact on customers. Over the coming months, customers will begin to benefit from more streamlined, consistent and accurate communications. As new channels are brought on stream, their range of options will increase, too.

“Seamlessly improving the customer experience will always be a core objective of our communications strategy. However, this must be balanced with compliance, cost and business impact. OpenText Exstream will help us eliminate our paper usage, helping the environment and reducing our costs,” explained Pryke. ***“As part of our***

long-term communications strategy, Exstream will also help us avoid future costs. We will be much more agile in making changes, will avoid the need to issue apologies for late or inaccurate communications and, with all output stored as a PDF in archive, we will be able to quickly access any past communication.”

Yorkshire Building Society also recently selected OpenText™ Media Management, a digital asset management (DAM) solution, to design and manage images and rich media content that can be used by Exstream for additional personalization.



About OpenText

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