



# Reduces Onboarding Time and Cost by More than 30 Percent

## Customer Profile

MUFG Union Bank personifies relationship banking and responsible banking. Since 1864, MUFG Union Bank has been a pillar to the communities they serve. While expanded to 382 branches in the past 150 years, their foundation, built on trust and loyalty, remains the same. These principles define the way MUFG Union Bank does business. Offering a wide range of commercial, retail banking, and wealth management solutions to meet the financial needs of their customers.

In today's highly competitive commercial banking environment, the number one attribute that distinguishes one bank from another is customer experience. For example, when the time taken to onboard a new client is greater than industry best practice, the bank may lose customers.

With a key focus on its clients, MUFG Union Bank in its U.S.-based Transaction Banking Americas division embarked on an opportunity to further enhance its customer experience for new clients. MUFG Union Bank, with U.S. operations headquartered in New York City, named one of its senior managing directors as a Project Sponsor to take the manual onboarding process and shorten its time frame by 30 percent.

MUFG Union Bank set a goal to improve client onboarding through a combination of "optimized and efficient processes supported by innovative technology." To meet this goal, MUFG Union Bank needed to eliminate multiple data entry points across five legacy systems, increase data integrity, streamline the routing of cases, and provide case status transparency to each of the stakeholders.

## Solution

MUFG Union Bank launched the initiative to digitize and automate the client onboarding process in partnership with Pyramid Solutions to help with defining and planning the project. A month later, Pyramid Solutions joined the project team bringing technological expertise to the initiative. Pyramid Solutions was selected as the technology partner based on their expertise with case management and previous success with other projects at MUFG Union Bank.

The project team met each day to review issues and make decisions. Every two weeks, Pyramid Solutions would deliver working code, which ensured that the system being developed was on target.

Pyramid Solutions' objective was to make each legacy system accessible from a common portal. According to Stuart Bruce, Pyramid's Banking and Financial Services Principal, Pyramid Solutions used "Pyramid eXpeditor for Treasury Management Onboarding" solution to create the portal that allows client data to be entered once and shared with all five of the legacy systems. This immediately decreased data entry time and increased data integrity, which in turn, reduced the time to market and increased revenue. The portal also provided status transparency for each case.

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— Project Sponsor



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## Results

By digitalizing and automating the client onboarding process, MUFG Union Bank realized the following results:

- Reduced onboarding time and costs by 30 percent.
- Decreased data entry time.
- Increased data integrity.
- Streamlined the routing of cases.
- Reduced time to market.
- Increased revenue.

Pyramid Solutions Inc. is an innovative leader in design, implementation, and support of enterprise content management solutions. Empowering banking and financial institutions, Pyramid Solutions delivers better business outcomes that enhance customer experience and increase employee productivity contributing to organizational growth. Armed with 25 years of industry experience, best practices, and advanced partnerships with leading-edge technology companies, Pyramid Solutions helps organizations achieve their business goals.

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Pyramid Solutions was able to deliver the technology system in just 22 weeks from the beginning of their engagement. The delivery of the integrated system was defined as Phase 1.

“We have already decided to employ Pyramid Solutions for Phase 2,” says The Project Sponsor. “We’re adding new functions like enhanced reporting and dashboards. Ultimately, we want to turn this over to our clients so that they can use online tools to find out the status of their case. We also want our sales team to access information on their mobile devices, so we will need a mobile app.”

The Project Sponsor had high praise for the Pyramid Solutions team, “Pyramid brought not only development expertise, but also bridged the gap between defining a solution and developing the solution. They played a great role and I’m really happy with them.”

When asked if he would recommend Pyramid Solutions to other organizations he said, “Without hesitation.” When asked why, the Project Sponsor gave a number of reasons, “Pyramid delivers solutions. They marry the requirements of business units with the development of the system. They think outside the box and even recommend non-IT process improvements. And they have a great knowledge of the IBM Case Manager which, for us, was imperative.”

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The bank, after just two months of using the new system, believes it has already received a significant reduction in cycle times for onboarding new clients.