Natixis

Investing in a bot-powered future

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> Our main goal for the Concerto bot was to consolidate access to legacy tools to better allow sales managers to meet client needs and quickly determine whether a trade can move ahead. With the help of Symphony, we have eliminated the manual work and can focus instead on delivering expert services.
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> **Cindy Amar | Natixis**

NATIXIS
BEYOND BANKING

CHALLENGE

Banking and financial services leader Natixis is always looking for ways to better serve customers and enable employees to work more efficiently. The time-consuming process required for a fixed-income transaction was an obvious target for automation. It involved multiple checks, including: a client's background (KYC), legal documentation, risk assessments, and credit limits.

"Sales agents had to go through about 15 separate internal systems," explains Cindy Amar, Head of Smart Platform Execution, Natixis. "The sales process could be delayed simply due to the time a manager needed to find information in different applications or network latency issues—or both."

The checks are vital to ensure adherence to industry regulations, but the manual steps create bottlenecks for Natixis teams when responding to customer questions and trade requests. Equally problematic is the impact of manual processes on employee satisfaction, with staff finding themselves bogged down by routine administration.

"We wanted to modernize our sales processes to streamline work while helping ensure all essential processes are still in place," explains Amar. "We now work in a fully integrated manner."

- Natixis managers wanted to **streamline the access to the 15 separate internal systems** required to support fixed-income transactions.

- Implement a **modern transactions process,** which adheres to **regulatory guidelines**.

- The firm wanted to enhance customer satisfaction **through process automation**.

Natixis achieved this goal with Symphony, whose secure collaboration platform and development-friendly open APIs provide the foundation for Concerto, Natixis' in-house sales assistance bot. With Symphony and Concerto, Natixis gives its fixed-income sales team in Asia an automated tool enabling them to work more efficiently and offer clients higher-quality service.

SOLUTION WITH SYMPHONY

The Concerto sales support bot enables Natixis employees to automatically carry out required checks before instantly proceeding with trading or highlighting potential issues with a transaction. With the Symphony-based bot, employees simply type a client's name or add a keyword to pull up information previously found only by manually searching through many systems.

When Amar first had the idea for Concerto, she was unsure how long development and rollout would take. "The speed in which we executed on this was impressive," explains Amar. "Once we identified a developer—who at the time wasn't familiar with Symphony—we had a working bot in just seven weeks."

Concerto has already gained strong traction with Natixis teams on the trading and engineering desks in Asia. With its open APIs, Symphony offers a flexible foundation on which Natixis can support and expand Concerto and build other bots tailored to the needs of teams company-wide, and eventually customers.

- Natixis employees are empowered to quickly **verify fixed-income transactions**, using the new **automation tools**.

- In just seven weeks, the **Symphony-based bot** was up and running, **gaining traction** with the Natixis teams.

- By selecting Symphony, Natixis is well positioned to **add other customized bots** in the future.
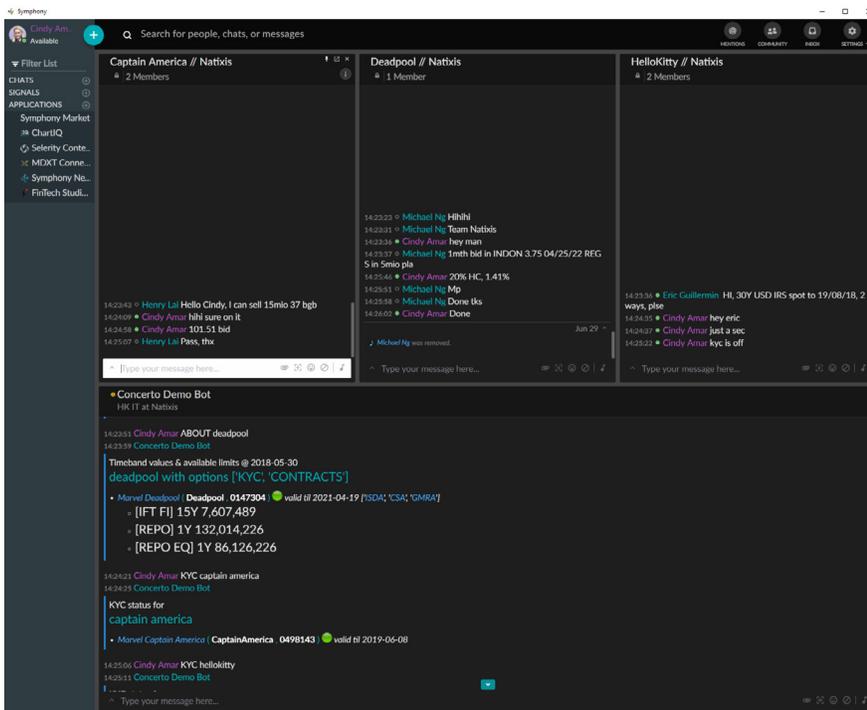
RESULTS

With Concerto built on the Symphony platform, Natixis is seeing marked improvements, including accelerating the time to handle client requests from more than 15 minutes down to seconds. Sales managers can also serve more clients, which is important in helping Natixis reach and win more customers in the region.

Having recognized improvements for employees and clients, Natixis is considering expanding Concerto to offices internationally as a platform for direct client trading. Natixis is also working on implementing an initiative to consolidate axes, enabling the bank to offset client orders against each other, a process known as internalization.

This initiative named Ensemble has been developed in New York, based on Symphony, using a third-party framework called iPushPull. This software was successfully demonstrated in early October at the Symphony Innovate 2018 conference.

Looking ahead, Natixis has eyed machine learning and natural language processing integrations with Symphony bots. These tools could perform tasks such as dynamically analyzing previous client behaviors to provide sales with alerts about when a client is likely to initiate a trade in the future.

"Adoption of Concerto has worked well because people can see the benefits," explains Amar. "We've been impressed by the results, and among other impacts, we've seen our time to respond to clients drop from many minutes to seconds."

- Natixis reduces time for **data searches** on clients from **15 minutes to seconds**.

- Symphony helps sales **support more clients** with **automated** information access.

- **Simplifies client verification** by consolidating applications into a single tool.