



MARJOLO

liberis|finance

## A Case Study

### The Background

Liberis, experts in funding and finance for SME's, were looking to design and integrate an automated solution for their off-line, paper-based process as well as define competitive advantage opportunities presented by Open Banking.

At the point of consultation, Liberis required their customers to send in copies of their business bank statement to be assessed for cash advances, making for a slow process that typically took some weeks and encountered a considerable amount of 2 way discussion between the two parties.

### Open Banking Challenge

The recent advent of Open Banking standards resulted in it now being possible to access banking information via software API's, which would make it possible to completely automate the client's offline process.

A number of discrete 'backstage' systems would be required to be integrated including a Salesforce installation, an email platform and most importantly Open Banking API's provided by OpenWrks.

### The Activity

The first stage of the discovery process between Liberis and Marjolo determined 7 specific project deliverables:

- Build a proof-of-concept to demonstrate the innovative technical possibilities
- Create a consent flow to obtain permission from customers to access their business bank accounts
- Allow the process to be triggered from the Salesforce module
- Update the status of the flow in the customer's Salesforce profile

- Acquire 12 months of statement transactions to be securely stored in an SQL database
- Build a basic User Interface for reviewing the transaction data in the database
- Prepare detailed documentation to roadmap and facilitate future developments

Once the deliverables had been identified, Marjolo employed FLOW for the Open Banking opportunity identified for Liberis, allowing for immediate electronic access to a customer's bank statement data.

One of the challenges with this was to identify a mechanism to prove the data was available that could also fit in to the application process without obvious barriers to conversion, smoothly and without untoward impact.

To extend this service, a process was required to establish the journey for each customer in terms of receiving a unique URL from the identified Sales Force Solution through to the Open Bank proposition.

A landing branded webpage taking the customer to their bank containing customer references and User IDs was required with a second webpage, to close the journey, thanking the customer & advising of further future contact, whilst the statement data was processed and drawn back through FLOW to Liberis' data storage.

Proof of Concept solution was required to extract statement data into SQL, meanwhile sprint tests to prove data extraction ability, accuracy and security from different accounts were vital in providing assurance to the key decision makers at Liberis in terms of final result, return on investment and maximum user experience.

The customer experience and journey for this aspect was a high priority, as well as identifying which options would provide the greatest positive impact and ideal solution. This would also require a technical Proof of Concept solution providing data into SQL for evidence & assurance prior to investment commitment.

## The Outcome

Marjolo presented full proof of concepts within a very short timeframe to enable full visualisation of the requirements and changes involved in the journey to meet these objectives & project deliverables, and presented test value assumptions to assess the level of business impact prior to any long term investment commitment by Liberis.

In addition, as per Marjolo's service, a discovery engagement was extended to assess and reconfigure Liberis' process capabilities so as to establish pathways of efficiency and opportunities to discover new sources of economic value.

Keeping costs low was a key objective of this engagement, which resulted in the prototype being built using Node.js, allowing the idea design to be validated quickly and remaining within budget.

The project was developed iteratively with a collaborative work party, the result of which was an innovative system that would deliver maximum business value as requirements evolved, rather than just tick the boxes and not deliver true, measurable value to Liberis.

The solution was entirely self contained, making it portable and easy to transfer to Liberis at the end of the development period.

Once approved, the solution was integrated into Liberis' core business process with ease and speed, allowing continuous functionality and efficiency development within Liberis, maximising time & cost investments.