



CASE STUDY



Transforming traditional banking into digital open banking

Transforming Business Financial Management Through Innovative Digital Solutions



CASE STUDY

Transforming traditional banking into digital open banking

Banco BPM, a prominent banking institution in Italy, acknowledged the necessity for a thorough digital transformation to align with evolving customer expectations in the swiftly evolving financial landscape.

The Challenge

In response to the COVID-19 health emergency, Banco BPM confronted the challenge of modifying and evolving its digital banking services to facilitate remote access to their accounts. Simultaneously, the bank aimed to integrate high-value services, such as expense management and monitoring systems, into its digital offerings.

The solution

To tackle these challenges, Banco BPM partnered with CRIF and Strands, renowned providers of innovative fintech solutions.

Through this collaboration, Banco BPM successfully deployed YouPlan Business for business customers and "PFM," a dedicated application within its mobile app for individual customers. Both solutions were powered by CRIF and Strands' SaaS offerings.

These new functionalities encompassed a broad spectrum of features, empowering customers to take control of their finances and manage their accounts with increased efficiency.



DEPLOYMENT: SaaS

PRODUCTS: BFM + Engager + Invoicing aggregation + PSD2 Account aggregation

COUNTRY: Italy

YEAR: 2022



+2M

Monthly Interactions

+13M

categorized transactions every month

4,7/5

app rating in 3 different devices experiences



AWARDS:

- 2022. Winner of MF Innovation Award (Financial Services)
- 2023 Best Innovation in Banking Services for SMB

YouPlan Business: Transforming Business Financial Management

YouPlan Business stands as BancoBPM's pioneering solution tailored explicitly for businesses. This powerful platform integrates seamlessly into a company's operations, revolutionizing financial management with its suite of advanced tools. From expense tracking and budgeting to insightful financial forecasting, YouPlan Business empowers businesses to make informed decisions and steer their financial trajectory with precision.

This platform assists businesses in achieving enhanced financial control, streamlining their operations, and enabling well-informed financial decision-making.

- 1. Invoice Reconciliation:** Seamlessly reconcile invoices to maintain a clear picture of financial obligations and opportunities.
- 2. Expense Tracking and Categorization:** Streamline expense management with automated tracking and categorization for comprehensive financial oversight.

- 3. Cash Flow Analysis:** Navigate the intricacies of cash flow with intuitive visualizations, enabling businesses to make timely adjustments and seize opportunities.
- 4. Budgeting and Forecasting:** Gain predictive insights into financial trends, allowing businesses to proactively plan and allocate resources efficiently.
- 5. Thresholds setting for Expense Categories:** Monitor expenditure trends over time and receive alerts upon reaching or surpassing your predefined spending thresholds.
- 6. Customizable Reports:** Tailor reports to specific business needs, providing invaluable insights for strategic decision-making.
- 7. Tailored Notifications for Informed Decision-Making:** enables business customers to stay informed about their company's financial health with timely alerts.

The Result

"YouPlan Business" was awarded the prestigious ABI prize for the best innovation in banking services in March 2023, specifically recognizing its groundbreaking features. Currently, YouPlan Business boasts over **70,000 active user companies**. These companies have uploaded **more than 250,000 invoices** to the platform for reconciliation and to request payment or credit advances from the bank. Many SMEs have expressed their appreciation for other notable features of YouPlan Business, such as categorized transactions to identify expense categories and the ability to plan and monitor their business objectives. Banco BPM has demonstrated its prowess in digital open banking solutions, and through collaboration with CRIF and Strands, has successfully launched some of the most innovative products in the market.



CASE STUDY

Deep Dive: YouPlan Business.

The new financial management service, available in YouBusiness Web with innovative Business Financial Management (BFM) features, such as customizable notifications for key business operations.

Key advantages for business customers:



INTEGRATED

All functionalities are integrated into YouBusiness Web, under the "Financial Management" section



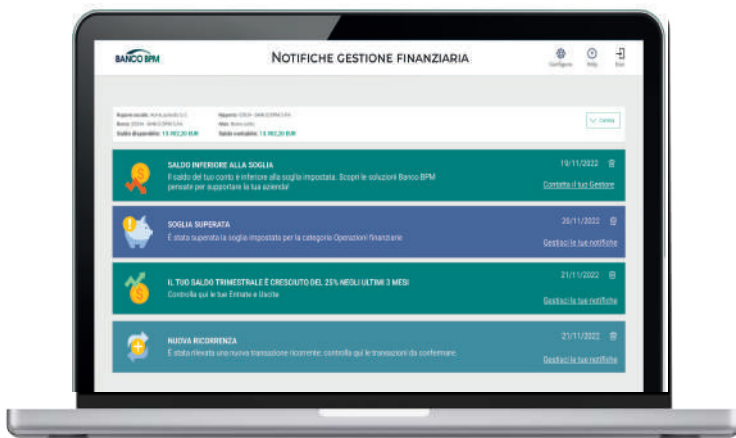
ADVANCED

Advanced features to manage and track business' finances efficiently



INTUITIVE

Access to numerous charts and graphs to understand financial situation at a glance



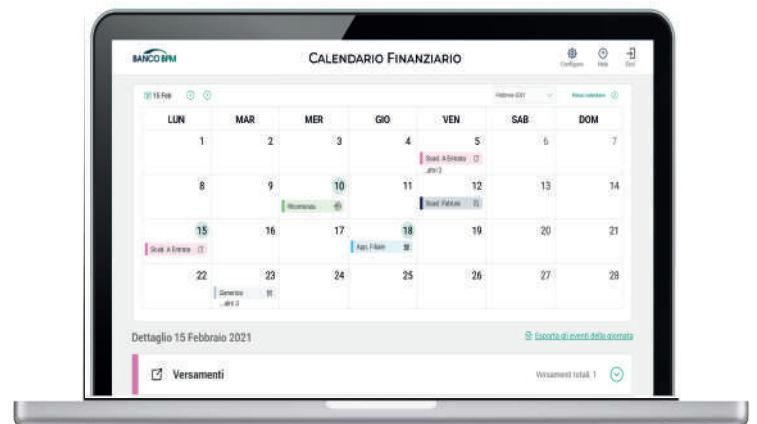
RELEVANT AND TIMELY NOTIFICATIONS

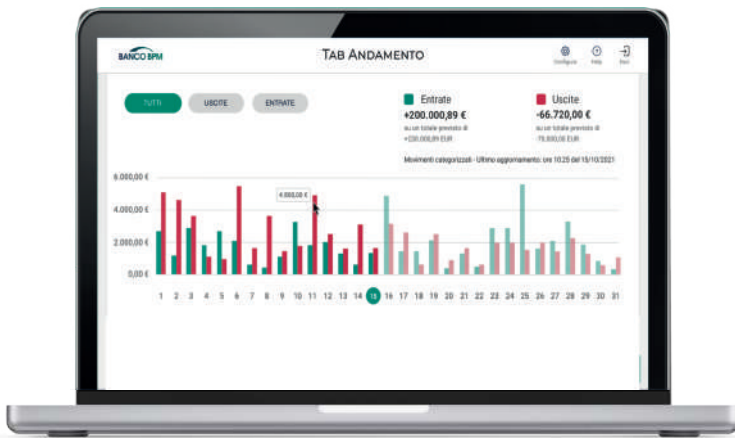
Empower your business customers with the "Financial Management Notifications" feature, providing them real-time updates on their company's financial health. They'll receive notifications regarding:

- Balances above or below predefined thresholds.
- Significant outflows
- Accounts displaying negative balances.
- Pending invoices.

EFFICIENT MANAGEMENT OF BUSINESS EVENTS AND DEADLINES

Through the Financial Calendar, businesses gain a comprehensive overview of their upcoming events and deadlines. Transactions are meticulously categorized, encompassing recurring transactions, in-house events (with manual input option), pending invoices, appointments, and tax-related deadlines. Additionally, events can be seamlessly integrated into their daily calendar on Outlook, Google Calendar, or Apple Agenda.



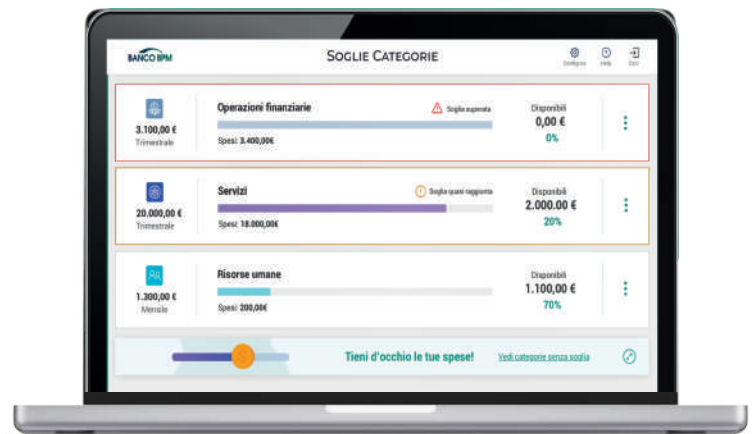


DYNAMIC TRANSACTION ANALYSIS AND CONTROL

Provide businesses with an aggregated, categorized perspective of their transactions. This empowers them to visualize projected cash flows through an intuitive, easy-to-use dynamic graph.

SPENDING THRESHOLD CUSTOMIZATION

Enable businesses to monitor their spending trends over time and receive timely alerts when they approach or surpass established thresholds. They also have the capability to allocate budgets, apply one or more hashtags, and set deadlines for their projects. Outgoing transactions tagged with the same hashtag will automatically adjust the budget.



SEAMLESS INVOICE MANAGEMENT

Simplify invoice management for your business customers. They can effortlessly connect to the bank's electronic invoicing systems or leverage TeamSystem's billing solutions. Alternatively, they have the option to manually upload invoices. With both automated and manual reconciliation between transactions and invoices, your business customers will be consistently informed about the status of their receipts and payments.



Why Strands

Strands has a proven track record of serving the banking industry with innovative solutions. With years of experience, Strands understands the specific challenges and needs of financial institutions, allowing them to provide tailored solutions that address industry-specific requirements. By choosing Strands Moneybox, banks benefit from a partner that deeply understands the intricacies of the banking sector and can deliver solutions that align with their strategic goals.

Effective Data Ingestion



Customer-centric offerings rely on effective data collection. However, processing the vast amount of client data poses challenges for financial institutions. Data aggregation enables banks to consolidate customer information from various sources, such as transaction history, account balances, and loan details. This aggregation creates unified customer profiles, allowing banks to gain a comprehensive understanding of each individual customer.

Data Enrichment: Cleansing and Categorization



Strands leverages advanced financial analytics to extract invaluable insights from customer data. Through an in-depth analysis of spending behaviors, savings patterns, and financial habits, Strands equips banks with actionable intelligence. These insights drive well-informed decision-making, enabling banks to refine savings strategies, optimize product offerings, and craft targeted marketing campaigns. The end result? A competitive edge in the market.

Personalization



Tailoring the customer experience is pivotal in effecting lasting behavioral change and enhancing perceived value. Strands empowers financial institutions to customize customer interactions and deliver information that aligns precisely with each individual's unique needs and expectations. Studies show that 66% of customers expect companies to understand their specific financial goals and provide tailored solutions. With Strands' capabilities, banks can meet these expectations, forging deeper connections and catalyzing positive changes in financial habits.



**Discover more at
strands.com**