

An aerial photograph of a road winding through a forest with autumn foliage. The road is dark asphalt with yellow lane markings. The trees are in various shades of orange, red, and brown. The image is framed by a white curved border on the left and a dark blue vertical bar on the right.

9Yards Case Study

Bank Australia

Lending Platform Replacement

Our Story

9Yards is a Business & Technology Advisory Company established in 2017 by a group of seasoned change professionals.

Drawing from our vast experience and expertise, we offer services covering the complete lifecycle of a change initiative. These services range from strategy definition, design and implementation, to a full suite of governance, project and change management services across a variety of different industry sectors.



\$2.0B+ in
Transformation Projects



Presence in Every Major City
in Australia & New Zealand



200+ Assignees
Across 45+ Clients



15+ Years Average
Consulting Experience



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Replacing Bank Australia's Lending Platform

Case Study

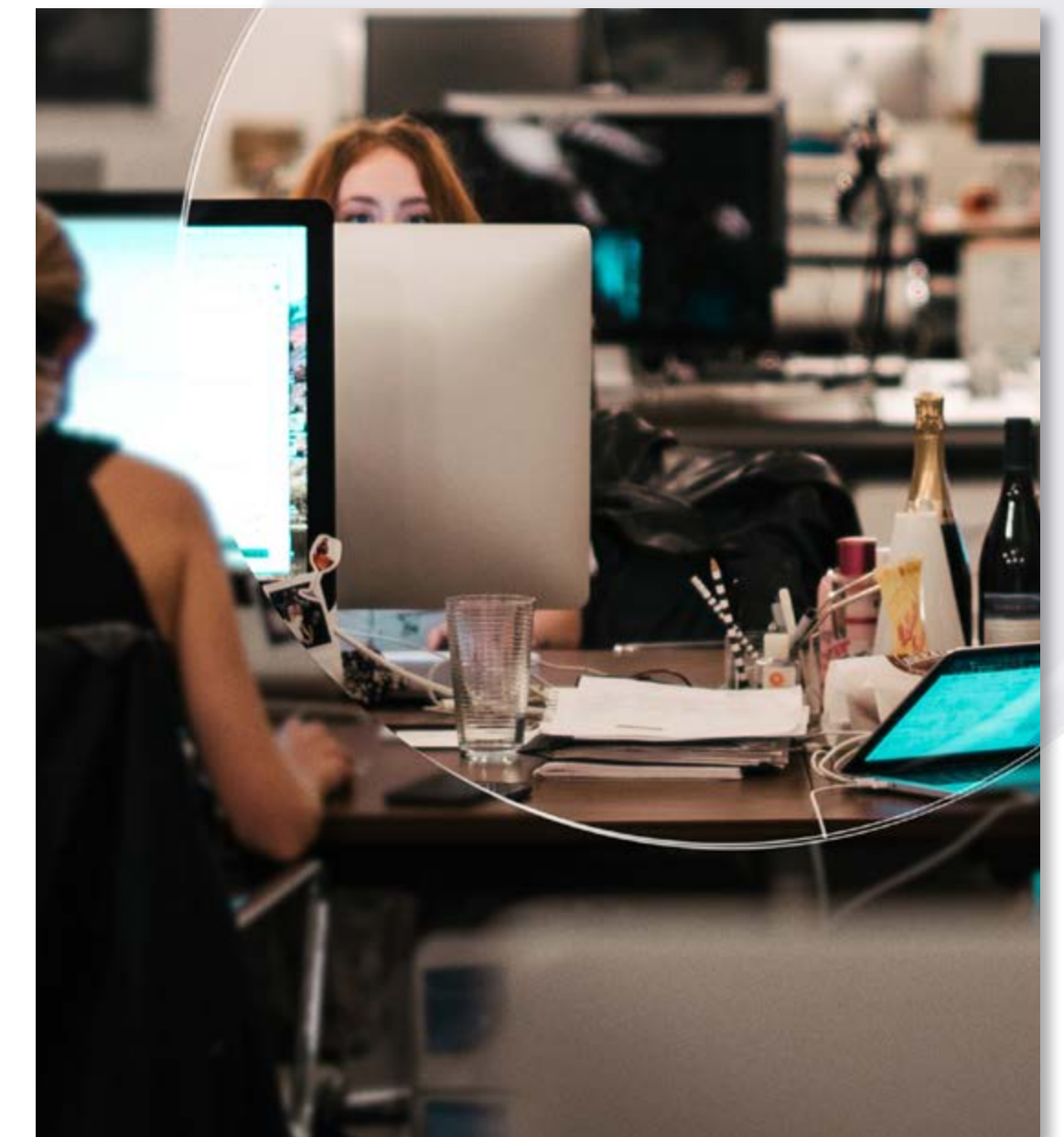
Over approximately 18 months, 9Yards worked with Bank Australia to develop a strategy to replace its end-of-life lending platform, with the aims to:

- Improve customer experience (CX), automation and efficiency in the lending process.
- Implement a low-code/no-code solution that would support continuous improvement and enable integration of third-party services as required.

Bank Australia is the country's first customer-owned bank with a mission to make a positive impact on people, communities and the planet. It employs approximately 400 people and has over 270,000 customers. Especially since receiving its B Corp certification in 2020, it has seen strong organic growth in the last few years.

While an uplift of its lending platform was on the radar for the bank, the impending discontinuation of its existing lending platform expedited the need to choose a new vendor and develop a strategy for implementation. As the bank's growth in recent years has predominantly comprised of technically confident customers with high expectations, this became a great opportunity to not only replace the platform but also increase its capabilities.

Our team worked with Bank Australia to develop the business case for the new lending platform, advised the team through the procurement process, negotiated commercials and contracts and provided advisory support to facilitate APRA compliance.



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A Comprehensive Fintech Procurement Process

Following an exploration of current and target states, our first priority was to develop a business case to present to the board for a replacement platform that would support organisational goals to make a simplified process for customers, which, combined with greater automation and operational efficiency would decrease the “time to yes” on loan applications. The work also included the preparation of a “whole-of-life” cost model for inclusion within the business case. This was a new and innovative approach for Bank Australia, to estimate the cost to procure, implement, run and improve the platform for 4 years, rather than simply offsetting procurement and implementation costs against benefits.

Our proven experience of lending platform projects, including expertise in lending and technology, plus a deep understanding of Bank Australia's current state of IT systems and preferred platforms, elevated confidence in the proposal.

We next completed a market scan, shortlisting candidate vendors that aligned to Bank Australia's requirements. We developed a request for proposal (RFP) and consolidated vendors into two prospective pathways:

- Vendor-owned and maintained platforms
- Platforms with the ability to bring maintenance in-house.

We gained executive endorsement of the shortlist, then ran demonstration workshops with the shortlisted vendors. Throughout, we held prospective vendors to rigorous requirements, from both a lending and business point of view, as well as their ability to comply with the highly regulated banking environment. Following this process, we gained board approval for our recommended vendor.

Finding a Low-Code/No-Code Lending Origination Platform For Australian Banks

As an institution experiencing major growth, Bank Australia was in the position of building up internal technical capability, without wanting to undertake and maintain from-scratch engineering. It was a priority that they could integrate other platforms as needed, and have the ability to make continuous improvements without heavy engineering.

As such, we determined that a low-code/no-code product would be a likely solution, and these vendors made up the majority of our shortlist. It was during vendor demonstrations that the benefit of low-code/no-code was most apparent. We tasked prospective vendors to respond to a hypothetical situation of needing to add an additional qualifier to an application — if it were a covid lockdown, could we ask if their income has been impacted? If they answered yes, could they supply additional information.



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Replacing Bank Australia's Lending Platform

While some vendors described weeks-long processes of change requests, proposals and ongoing back and forth, our successful vendor was able to demonstrate the fully functional addition in real time during the workshop.

Prioritising APRA Compliance to Meet Financial Service Regulations

Attention to detail is a value we regard with utmost importance, and this is never more true as during contract negotiation and complying to industrial regulations. For this project, we needed to apply particular due diligence to ensuring our engagement was fully compliant to APRA CPS231, 232 and 234 requirements regarding material outsourcing, DR and IT Security respectively.

We were particular with our need to comply throughout the engagement: from the RFP, to the vendor interviews, to the ultimate contract negotiations.

Per Bank Australia's policies, the process we had run and the contract we negotiated was audited to ensure compliance to procurement processes before contracts could be signed. The independent audit returned no action items (other than informing APRA of the intention to sign contracts, which depended on the receipt of these audit results), giving us total compliance to all requirements.

This strategic work has provided Bank Australia with the structure and framework to replace its lending platform with an efficient and customer-focused solution that will support the bank's changing needs as it continues to grow.

“We don't believe in magic remedies, we believe in hard work.

9Yards will work with you to bring your business to a new level through managing change and establishing achievable goals.”

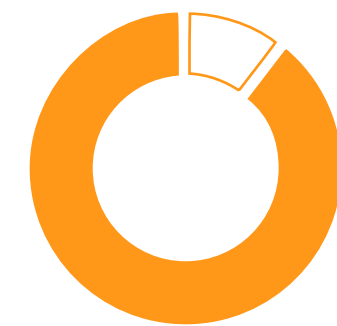


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Our Sectors & Clients

The Strength of Relationships

9Yards value every engagement, regardless of scale or size. Our source of work and retention of clients is a testament to our ability to deliver value and maintain strong, trusted relationships:



Over 80% of our work is sourced directly from referrals, existing clients and our professional relationships.

Our Sectors

- Banking & Finance
- Education
- Utilities
- Government
- Not For Profit
- Superannuation

Our Selected Clients

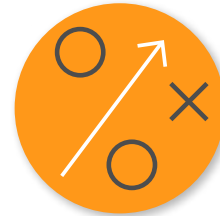


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Services Offered

9Yards advises and guides organisations by providing the best solutions to maximise operational and financial efficiency through various services.

Strategic Design



Strategic & Business Intent Definition

Strategy Development & Investment Planning

Current State Assessments

Target State & Roadmap Development

Business Case Development

Advisory Services



Capability/Project Assessment & Recommendations

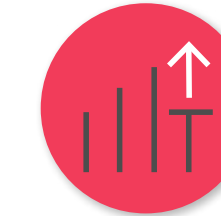
CTO-as-a-Service

Stakeholder Sentiment Analysis

Professional Coaching & Mentorship

Operating Model Definition & Renewal

Domain & Capability Uplift



Capability Development & Uplift

Domain Specific Design

Design Frameworks

Investment & Prioritisation

Delivery Services



Conceptual & Logical Designs

Solution Governance

RFx Production & Support

Government and Management Projects & Programs of Work

Independent External Design Assurance



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Why 9Yards?

1. **We partner with you** — Your success is our success
2. **Our proprietary approach** — We solve your problems quickly & efficiently
3. **Decades of experience** — Leveraging insights across diverse business sectors & sizes
4. **Best of Class** — Our people are experts in their fields and connect & communicate effectively
5. **Knowledge Seeking & Sharing** — We remain at the forefront of technology & innovation
6. **Sustainable relationships** — Over 80% of our business comes from clients & referrals
7. **We love solving problems** — No challenge is too challenging or too new
8. **An unbiased view** — We recommend the best solution and technology tailored to your company
9. **Lean operating model** — We provide exceptional value through agility & being outcome driven



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