

OpenText™ Magellan™ in Banking

Uncover valuable market intelligence to transform the customer experience, streamline operations, and improve business outcomes.



Personalize
product offers



Enhance the
customer
experience



Leverage analytics
without complexity



Improve reporting
and compliance

Stringent regulations, exponential growth in data stores, ever-increasing consumer expectations, relentless pressure for higher profitability, and a shortage of data scientists are not new challenges in the banking industry. But now they're compounded further by the threat from big-tech companies looking to enter financial services. To compete, banks need to personalize customer service and streamline internal operations by harnessing the value in the masses of data produced every day. Limited, episodic implementation of Artificial Intelligence (AI) is no longer enough.

OpenText Magellan enables banks to deliver intelligent, personalized customer experiences and make strategic, data-driven decisions. Combining the power of AI, machine learning, and enterprise-grade business intelligence, it's a cost-effective, scalable solution to help banks thrive in a time of accelerating digital transformation. McKinsey estimates that AI technologies could deliver up to \$1 trillion of additional value annually.¹ From spreadsheets to social media, Magellan delivers insight from a wide range of structured and unstructured data sources. By deploying AI across the full spectrum of operations, banks can improve operational efficiency, enrich the customer experience, and mitigate risk.

¹ AK-bank of the future: Can banks meet the AI challenge?

Case study

Westpac Banking Corporation needed a better, simpler way to manage complex data across the organization. Its primary goals were to improve data analytics and reporting for regulatory information, and enhance customer data analytics to support business users. In the words of CIO Craig Chu, *“Our goals were to find a product that would handle our end-to-end needs, meaning, it has the ability to store the data, transform it, and allows us to analyze it and then produce accurate reports for our regulators. We’re also changing our operating model to a more user-driven model that allows our business to achieve what they need with less IT help.”* OpenText Magellan provided a solution that allowed end-to-end analytics to access any data source and deliver accurate, timely information to multiple regulators. It also enabled easy-to-use, interactive, self-service analytics for business users as well as ad hoc and responsive reporting.

[🔗 Learn more about Westpac’s story](#)

Boost sales with improved customer segmentation and profiling

Today’s customers expect banks to not just meet, but anticipate, their needs. OpenText Magellan empowers banking professionals to mine customers’ purchasing activity, credit scores, demographic profiles, behavior patterns and more to determine which offers might appeal to them, and when. With personalized offers you can foster customer loyalty and revenue with experiences that more closely align to their expectations.

Extract valuable insight on customers

Banks’ relevance, reputations, and competitive standing depend largely on customer sentiment. Magellan leverages AI capabilities such as text mining to tap into unstructured data—the emails, surveys, social posts, public reviews, and other non-standard information that make up 80% of enterprise information—at massive scale to evaluate how customers feel about specific brands, products, and services. With this insight, banks can make more informed and proactive decisions, and get a 360-degree view of customer opinions and experiences.

Analyze data without depending on IT

Banks need to reduce complexity and streamline internal and external operations to compete in the current climate. Magellan empowers non-technical users to quickly and easily apply AI-driven data discovery capabilities in their workflows—generating data visualizations to get robust insights from vast amounts of data and embedding reports and dashboards capabilities in any app.

Automate reports for compliance and business intelligence

To keep pace with constantly evolving regulations and gain a productivity edge, banks need a cost-effective, efficient way to transform masses of data into accurate, timely reports. Magellan allows users to improve data analytics for reporting requirements and automate a traditionally manual process, while also uncovering new revenue opportunities by spotting trends and identifying patterns.

The complexity and expense of assembling a stack of separate components, especially without adequate expertise in data science, can deter banks from a comprehensive AI deployment. With pre-integrated components, Magellan is a cohesive platform that minimizes the required effort and expertise while increasing time to value. Advanced analytics, machine learning, and enterprise-grade business intelligence are bundled into a single, flexible, extensible infrastructure. It’s built on an open foundation, so banks maintain full data ownership. And Magellan is designed to support maximum self-service in all users, so non-technical employees can extract vital insight from all types of structured and unstructured data.

When banks rely on Magellan, they can also rely on a full suite of OpenText business solutions and analytics services. The OpenText Magellan Professional Services team has deep expertise with Magellan and analytics technologies coupled with extensive experience working with organizations across many industries to glean insight from their data.

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