OpenText™ Magellan™ for Banking

Uncover valuable market intelligence to identify coming trends, make better product and investment recommendations and improve business.

Changing regulations, pervading digital technology, a wider range of competitors from other industries, swelling information burdens, and the ever-increasing demand for higher and faster profitability impacts virtually every industry—banking is no different. To thrive, banks need to streamline their internal operations, and keep up with customer demands for better insight and responsiveness. To manage and make sense of growing amounts of data while keeping workloads and IT budgets lean, they must embrace data analysis solutions powered by Artificial Intelligence (AI) and machine learning.

OpenText Magellan for Banking gives banking professionals the power of AI and machine learning to access, manage and process data from a range of structured and unstructured sources. Magellan for Banking delivers insights gained from everything from spreadsheets to social media in customizable, interactive and visually engaging reports and dashboards to provide an enhanced customer experience. And, as a company grows, Magellan for Banking can scale up to accommodate millions of users and mobility with HTML5 support, without sacrificing security.
Magellan for Banking is a fully-integrated, self-service solution that lets users explore, understand and interact with data. The suite comprises a scalable, secure enterprise-grade server, a browser-based module that transforms big data into meaningful insights and an interactive viewer, dashboards and reports component that replaces dull, static reporting with visually engaging, interactive reports.

Whether the data comes from basic flat files, complex databases or unstructured content, users can employ ad-hoc analytics—as well as advanced analytics such as segmentation—and forecasts to create viewer-friendly, interactive reports that are easily integrated into existing applications.

Gain superior insights

With Magellan for Banking, banking professionals can process data from sources ranging from simple files to massive databases to find valuable market intelligence and identify coming trends and opportunities. Greater insight helps companies make better product and investment recommendations for their clients to help grow business and inspire market confidence.

Prepare for tomorrow’s growth

Based on Apache Spark open technology and a machine learning library, Magellan for Banking’s greater flexibility, robustness and extensibility to accommodate new and different information sources by the terabyte, while delivering up-to-date and comprehensive insights, lets users continually evaluate performance and make adjustments to meet—and exceed—expectations.

Deliver compelling, interactive reports and visualizations

Magellan for Banking is easily embeddable on an OEM basis into existing corporate applications to provide rich, interactive and visually appealing data—whether it’s being accessed from the office, the field or the road. What’s more, Magellan for Banking is deliverable across any platform to any device.

The ROI for AI-guided banks includes:

- More accurately targeted offers, leading to stronger sales and higher profits
- Better insight into customer preferences and buying trends, leading to a more competitive position in the marketplace
- Greater transparency with lower administrative burden associated with maintaining regulatory compliance
- Enhanced customer experience that promotes trust, retention and greater business opportunity

Why should Financial Services rely on AI?

Because consumers want personalized and relevant interactions

More than half say they would share more data for new benefits

Nearly two-thirds say sharing data should result in personalized product and service advice

Source:
Streamline operations while improving regulatory compliance

Magellan for Banking allows companies to keep pace with the financial market’s dynamic regulatory landscape. Routine internal and external communications can be monitored and reported automatically to increase the transparency and timeliness of reporting, freeing up professionals to focus on their core business.

Professional Services options available:
- OpenText Professional Services: Analytics Services

Using AI to improve business

Analyzing customer data results in more relevant product offers, improving customer satisfaction

Avoiding random product offers reduces customer churn

Cross-selling and up-selling products increases customer lifetime value

Targeting offers to certain customers boosts revenue and reduces marketing costs

Magellan for Banking, the only fully-integrated and AI-enhanced analytics solution, helps companies keep pace with the increasing regulation, uncertainty and customer expectation of the banking industry. Hundreds of customers around the world, in every industry, have saved tremendous time and effort, gained new insight, made better decisions and realized higher profits thanks to Magellan for Banking. Consider what it could do for your organization.