

MCI introduces BankAlytic

MCI Consultants, the leading distributor for the IBM Cognos TM1 product in Africa and a Premier IBM Partner, today announced the launch of BankAlytic, a best practice framework for key performance management in banking.

MCI has developed the BankAlytic framework utilizing the IBM Cognos TM1 platform and has a successful track record of successful implementations at a number of banks and financial institutions around the African continent, including South Africa's largest commercial bank.

The BankAlytic framework is a best practice framework for key performance management in banking and is configurable to meet changing requirements, and is implemented by experienced specialist consultants.

BankAlytic includes the following modules:

BankAlytic reporting is delivered through Web or Excel and provides multiple views and versions, financial reporting, central bank reporting, management reporting (automated cost allocations and automated ratio and KPI calculations), consolidations, slice and dice analysis with zero latency and drill-down and drill-through to underlying data;

The Planning module provides collaborative input with access to key supporting data, automated workflow with security and attestations, automated calculations using business drivers, calculation rules and assumptions managed centrally, support for what-if analysis and stress-testing;

The Performance Module allows analyses of performance across multiple dimensions including customer, channel and product. It assesses performance against plans, benchmarks and peer average, and performs what-if analyses to test sensitivity to changing inputs;

BankAlytic Performance Scorecards are based on the Kaplan & Norton Balanced Scorecard model and provide strategic indicators linked through the entire organization to operational drivers and performance dashboards at multiple levels in the organizational hierarchy.

"We already have a very successful track record of implementing TM1-based solutions into financial institutions across Africa," commented Filip Vanden Houte, Partner at MCI Consultants. "This new development is a natural evolution of this and exploits and incorporates the expertise we have gained in this environment over the last ten to fifteen years."

"The implementation of BankAlytic provides numerous benefits within the bank including the provision of information with transparency and integrity; better alignment from operations to strategy; strengthened accountability and ownership; the efficient communication of goals; time savings on planning and reporting processes; and, improved alignment amongst departments," continued Vanden Houte. "In brief, BankAlytic closes the performance management loop within a bank."

"We have recently signed an Application Specific Licence (ASL) with IBM for BankAlytic, which allows us to market this product worldwide and combine it with the services of our people who have extensive banking expertise," concluded Vanden Houte, "and this has already allowed us to expand our services into the UK."