

Adam & Company



- *Rapid Web development*
- *Scalability*
- *Secure and reliable*

Adam & Company evolves to a 24-hour banking operation with ease

Background

Adam & Company is a private bank that prides itself in specialising in providing a personal service to each of its 9,000 customers. The bank's customer base consists of high net-worth individuals who expect and require a one-to-one interaction with their bankers. With five branches across the UK – ranging from Scotland to Guernsey – and with no supporting advertising strategy, its core focus is customer retention, with new business driven by referrals from satisfied customers.

Adam & Company's business model focuses on developing and maintaining one-to-one

relationships. The key driver was to provide their customers with more options for managing their finances that matched their personal expectation and needs.

The bank's IT department was tasked with providing the bank's customers with a more interactive and accessible Internet presence appropriate for today's digital age, with the intention of driving the business forward by attracting the younger generation of customers and keeping pace with a highly competitive market.

Why InterSystems?

Adam & Company has been working with InterSystems, its database and integration technology partner, throughout the bank's 25-year history, and one of the bank's priorities was to utilise its existing IT assets to form the core of this project.

The objectives were to provide a fully transactional website that could reliably and securely transfer money between accounts, make payments, arrange standing orders and direct debits and allow its customers instant

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personnel. However, given the increasing popularity of Internet banking, the business decided that the online environment needed

access to their finances from anywhere in the world.

Ian Jones, Head of IT at Adam & Company, explains: "InterSystems is renowned for the quality of its market-leading technology combined with excellent customer support that is second to none. We didn't even look elsewhere because that combination is rare in today's IT market."

Having already built its core business support applications on InterSystems Caché® – the high performance object database – the challenge was how to move these to the Web and provide an engaging and satisfying customer experience. By using Caché's application layer and linking the business support systems to the new Caché Web front-end environment the bank will be able to deploy its new customer portal without any disruption to the service.

Jones continued: "Caché lends itself to a quick implementation and combined with its high performance and reliability we were able to begin the project immediately and rapidly develop the ideal solution for our customers. We are confident that we can have the full interface built and be fully operational by the end of the year."

Reducing costs whilst improving service

After scoping out the project, Adam & Company identified several further benefits beyond simply offering a more accessible customer experience. Through enabling its e-banking offering the bank has found that it is also saving money by reducing the costs involved with providing the current customer

service experience, as the cost per transaction online is greatly reduced. Additionally, it is saving personal advisors' time, enabling them to focus on the areas where they are most needed and to continue to concentrate on providing the superior one-to-one service for which Adam & Company is known.

This was a fundamental and far-reaching business decision because disintermediation, as the practice of providing customers with self-servicing options is commonly called, can be a disaster – especially for premium customer service based businesses such as personal banking. Adam & Company's IT team knew it was crucial that they work hand-in-hand with the business teams to ensure the additional on-line services would add value and not detract from the customer experience. Many of its customers will soon be able to proactively manage their finances even more effectively, enabling Adam & Company to concentrate on new customer-focused initiatives and to further cement its standing as a premier Private Bank.

The future

Jones concluded: "This is just the start of the interactive facilities that we could provide online to make our customer service standards even higher. We have put in place the foundation on which we can give our customers the latest of service options. The IT is simply supporting our business strategy: to deliver the world-class customised and personal private banking experience that our customers expect."

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