

HIGHLIGHT

**HCLTech helps Banco
do Brasil re-invent
customer-centricity
in the cloud**

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Banking customers have a new baseline expectation in the post-pandemic era: Their banking partners must provide innovative, convenient, and personalized interaction for services, products, and engagement. Latin American banks recognize there is no escaping this demand; in response, Banco do Brasil, a 215-year-old Brazilian bank, embarked on a customer-experience-led digital transformation with HCLTech in 2023.

Banco do Brasil's transformation is not a full digital reboot; it targets strategic segments of customer engagement

At HFS, we have often been critical of transformations emphasizing front-office optics only—enhancing consumer interaction points and buoying customer experience with limited or no focus on front-to-back integration and operations enablement. Banco do Brasil, with support from HCLTech, took a distinct customer experience value chain and transformed it end-to-end. The effort involved migrating complex workflows, customer data, and processes attuned to compliance and security, amplifying Banco do Brasil's existing customer experience (CX) model.

HCLTech partnered with Salesforce, leveraging its financial services cloud to deploy the Salesforce CRM platform configured and customized for banking. The re-engineered platform enables intuitive and real-time customer interactions through voice, email, WhatsApp, social media, a 360-degree view of customers, dashboarding and reporting, personalized campaigns, and the ability to deliver predictive analysis and analytics.

A shared approach combines legacy systems with a cloud-native digital platform

Banco do Brasil manages a credit portfolio worth more than a trillion reais (about \$203 billion) across individuals, companies, and agriculture businesses. It serves most banking and financial services subsegments, including asset and wealth management, payments, capital markets, retirement and complementary pension plans, and life insurance, comprising its vast customer base of more than 90 million.

Introducing digital interactions on the cloud for this broad and digitally hungry community required HCLTech to parse the transformation into manageable work milestones spread over five years to support the massive work required for designing the system, linking to value, setting up technology, data, and analytics, eliminating silos, and deploying measurements to reimagine customer journeys through Salesforce CRM. HCLTech created a hybrid target state that allowed the bank to keep using its legacy system but married it to modern cloud solutions through integration with Salesforce CRM.

The synergistic effect of HCLTech and Salesforce unlocks new value for financial services firms

HCLTech's focus on customer engagement, IT services, cloud modernization, product engineering, and AI for banking and capital markets aligns with Salesforce's platform offerings, creating synergies that lead to more effective digital transformation initiatives for BFSI clients. The partnership underscores the importance of industry domain in cloud modernization for unlocking value oriented toward growth and optimizing IT and costs.

The success of this transformation all came down to the bank's culture and its willingness to change

HCLTech was a new partner for the bank; it won the contract through a public bidding process. As a new service provider partner, it introduced

new ways of working, serving customers, and delivering products, teeing up to the promise of change the bank sought. To support this transition, the entire bank—from senior leaders to agents—was involved in initial strategy discussions and geared to collaborate to maximize the platform's adoption.

The Bottom Line: Driving meaningful change in banking customer experience requires attention to the end-to-end journey, enabling IT, operational, and cultural shifts.

Banco do Brasil knows that real value doesn't reside only in superior products and services. It has a huge customer base, and how it delivers its products and services is a cornerstone for driving and sustaining its growth. For financial institutions on an experience-led transformation, the efficacy of this transformation underscores prioritizing the end-end customer journey, managed through partnerships and IT, operational, and cultural shifts.

Research author



Divya Iyer is a Practice Leader at HFS Research, leading industry analysis of banking and financial services and covering the intersection of technology, business, and financial services. Divya works closely with service providers, financial services enterprise clients, and the broader supporting ecosystem to actualize their goal to articulate the business impact and unlock value in these relationships. In her 18 years of experience, Divya has garnered expertise in IT and business services and researched emerging and established digital business models, technologies, start-ups, and business solutions suppliers.

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