

FIS Touch-CX™ Managed Services for Customer Communications Management

EXECUTIVE SUMMARY

Over the past several years, Madison Advisors has seen an increased need for enterprise organizations' IT departments to respond quickly to digital transformation initiatives to meet changing market conditions—this includes outsourcing non-core competencies, such as customer communications management (CCM). The technology and operational costs needed to support an efficient omni-channel CCM strategy can be staggering for organizations. It requires perishable, specialized skills that IT groups do not typically focus on maintaining. Content management, document composition, omni-channel delivery and data analytics are examples of the technologies that are difficult to maintain within the corporate structure, which has given rise to service providers, such as FIS, who specialize in supplying CCM hosted managed services (HMS). Simplified, CCM HMS is a hosted solution in which the service provider performs the implementation, operation and production of customer communications. A CCM HMS system controls how communications are experienced on a per-customer basis, directly linking it to a customer's experience (CX).

FIS Customer Communications Solutions (FIS), the communication output group within FIS Global, offers its Touch-CX™ CCM HMS solution to help clients manage their omni-channel communications initiatives. FIS sees the current shift to digital having a profound impact on communications, as the concept of a document has eroded to be more focused on content objects, which may come together to create a document or be used individually to trigger notifications.

Overall, Madison Advisors found Touch-CX to be a mature CCM HMS solution. Clients can opt to use a suite of robust self-service tools to support the client's entire enterprise communications process. FIS's focus on modular capabilities that can be accessed through a set of APIs allows its customers to integrate Touch-CX into their systems seamlessly.

MANAGING CUSTOMER COMMUNICATIONS

Madison Advisors defines CCM HMS as a delivery model in which a single-source, integrated technology platform incorporates the seven critical components necessary for end-to-end customer communications management. Enterprises that generate outbound customer communications achieve measurable results from this model in several ways, including, but not limited to, the elimination of capital expenditures associated with purchasing, installing and maintaining software and integrating with other technology solutions necessary to generate and deliver customer communications.

CCM HMS is a results-driven technology model that incorporates seven critical components of CCM in a single integrated platform. As a complete end-to-end solution, providers of CCM HMS deliver a better return on investment (ROI) for their clients due to the shift from a capital expenditure model (CapEx) to an operational expense model (OpEx). Accountability for delivering benefits and results resides with the provider of a CCM HMS solution since the risks associated with purchasing and installing software are transferred to the provider, thereby lifting the burden off internal IT resources.

In our recently published market research study, Madison Advisors defined the seven critical components of a CCM HMS solution as:

COMPONENT	DESCRIPTION
Data Management and Processing	The collection, aggregation, standardization, enrichment, and storage of data in a standard data model from a variety of sources, including core processing systems, customer relationship management (CRM) systems and external third-party sources. Data is used throughout the entire communication lifecycle, including composition, execution of business rules that determine variable content, personalization and targeted marketing messages, analytics and business intelligence.
Content Management	A centralized digital asset manager (DAM) that stores all the components necessary for the communication composition process, including templates, business rules and variable text and digital assets such as logos and other images.
Preference and Customer Profile Management	Collection and management of customer profile information, delivery channel preferences and customer consent for electronic interactions.
Composition	The process that combines data and variable content with document templates according to pre-determined business rules to create customer communications that are optimized for the delivery channel(s) based upon pre-determined delivery preferences selected by the recipient.
Omnichannel Delivery	Delivering communications in the appropriate format to a variety of channels, including print, email, web portal, mobile, tablet, SMS, outbound phone calls and social media.
Archive	A single repository to store all customer communications as delivered for future retrieval and delivery to support customer service requirements, and to satisfy audit and regulatory requirements to show proof of what was delivered to customers.
Dashboard/ Reporting	A thin client or browser-based user interface that provides business users full visibility into the entire communication workflow, including job status from point of file receipt through delivery.

Having reviewed the FIS Touch-CX CCM HMS platform, our conclusion is that it meets or exceeds the criteria defined in Madison Advisors’ seven critical components of a CCM HMS solution.

FIS Customer Communications Solutions is the communications group within FIS Global, a leading provider of payment and back-office systems for financial services and banking clients. Touch-CX is a group of tightly integrated modules that deliver the functions described in the seven CCM HMS elements shown above. The modules within Touch-CX have been continuously updated over the past 10 years, incorporating feedback from customers on functionality they needed to improve the experience for themselves, as customers of FIS. A large advantage of a CCM HMS environment is that updates made by FIS become incrementally available to all clients as they are released. This continuous updating keeps FIS’s customers on the leading edge of technology.

FIS is being proactive, given the acceleration of the digital revolution in response to the pandemic, and now provides even more robust omni-channel capabilities, tools and integration options. Touch-CX can distribute content to customers using their preferred delivery channel, be it paper, SMS message, email, etc. Touch-CX manages and tracks all these communications from origination to receipt. This tracking also applies to inbound communications which can be used to trigger a workflow or just record the communication so there is a log of all interactions with a customer.

TOUCH-CX OVERVIEW

In this white paper, Madison Advisors has separated the capabilities of Touch-CX into two main areas. The first area has to do with the shift to support current and emerging channels and the use of data analytics to better target customers and provide them with a better experience.

The second is operational and deals with the day-to-day needs of FIS’s clients, such as change management, back-office communication authoring and distribution, and managing jobs submitted from client’s systems for distribution to its customers.

Seven Critical Components of a CCM HMS Solution

TOUCH-CX – OPERATIONAL CAPABILITIES

Touch-CX is a mature product, so all of its operational components have extensive capabilities to support the mission. While meeting all of the requirements in Madison Advisors' seven critical components of a CCM HMS solution, FIS has also taken the proactive step of creating an extensive set APIs into Touch-CX to allow functions, where appropriate, to be integrated into FIS cores, online banking applications and a client's internal systems. For example, if a client has an existing dashboard for its client service representatives (CSR), rather than train the entire team to use Touch-CX as their interface, task-specific capabilities can be added to the dashboard. The API capability also applies the linking of data sources from FIS repositories to client data sources creating a 360-degree view of a customer's interaction with the FIS client.

TOUCH-CX – DIGITAL

The concept of a document has evolved from paper to be more focused on content objects, which may come together to create communications delivered as real-time alerts (e.g. email, SMS), pushing content to mobile applications or distributing invoice data to a digital channel, such as bank bill pay sites. Much of this content is now requested, created and delivered on-demand, with content often delivered back to an edge system. Data management and analytics are also key components of this evolution.

Using FIS Ethos, a data analytics engine, and data assets within the Touch-CX platform, a client is better able to micro-target its customers and prospects using data from a variety of sources. In addition to client-owned transactional data, external data sources providing demographic, psychographic and social determinants of health (SDOH) data can be brought into Ethos to provide a more comprehensive look at the target subset. FIS's objective is to help its clients grow their revenue by improving the customer experience through highly targeted messaging and campaigns leveraging a variety of data assets at their disposal.

APPLICATION PROGRAMMING INTERFACE (API)

Since FIS Touch-CX is heavily API centric, content can be requested and delivered to and from multiple systems and processes. Existing interfaces exist using the Touch-CX API suite to FIS core functions including FIS Fusion (bill pay), FIS Digital One (online banking), remote deposit capture, lockbox services and digital mailroom services. While these interfaces are between Touch-CX and FIS applications, the APIs can be similarly leveraged to interface with other non-FIS software systems. Each application interface provides bidirectional passing of key data elements that are relevant to the functions being performed.

As the industry moves away from the traditional concept of a document, data is increasingly passed between systems on-demand using APIs as interconnects. Touch-CX can be integrated with non-FIS cores and CRMs, such as Salesforce, PeopleSoft, Call Center BPMs, and or marketing systems such as Salesforce Marketing Cloud and Adobe Experience Cloud.

IN SUMMARY

FIS Customer Communications Solutions' Touch-CX is a comprehensive CCM HMS with strong operational and analytical capabilities. Touch-CX is a mature product that is enhanced on a continuous basis. In Madison Advisors' assessment, the FIS Touch-CX platform meets and exceeds the requirements in our seven critical components of a CCM HMS solution and extends beyond to include tools for customer experience management (CXM).

The FIS data strategy leveraging the FIS Ethos product suite provides data insights that the CCM ecosystem can leverage to provide communications that are relevant, contextual and sent via the best overall channel at the right time. As a result, FIS has a competitive edge with the Touch-CX platform, as the data becomes available for use across the enterprise, in multiple documents used for ad-hoc communications, and in decision processes.

APPENDIX

INCREASED FOCUS – DATA ANALYTICS AT WORK

As mentioned, leveraging a client's knowledge system, with or without using FIS Ethos, Touch-CX can ingest, enrich, aggregate and normalize data in any format with the goal to standardize delivery to multiple digital channels. Data as an asset from multiple sources provides additional insights about customers. Understanding and leveraging data analytics helps fuel a better customer journey. Given its place in the financial institution (FI) market, FIS developed interconnections between its core systems that allow data from all systems to be aggregated and leveraged in targeting specific subgroups for various marketing campaigns and messaging.

Ethos uses data analytics to identify trends in data that may not be immediately apparent to the user. For example, when selecting a set of target customers, in addition to the specific criteria established for the project, Ethos analytics can provide additional insights into the target set. As an example, the analytics engine might show that 22% of the target group are likely to be smokers or that they own multiple cars. This added insight may result in creating even more focused messaging to increase the campaign's effectiveness. Ethos analytics can be used for new campaigns and also to drive messaging within the Touch-CX platform.

ANALYTICS AT WORK – EXAMPLES

Thanks to its ability to manage data from a wide variety of sources, Touch-CX is able to act as the central point of contact for managing omni-channel campaigns. Touch-CX allows business units to:

- Design the layout of communications for each of the various delivery channels selected
- Select, with great specificity, the characteristics and members of the target population

- Distribute the campaign using the target's communication preferences
- Track delivery and open status (based on the capabilities of the distribution channel)
- View a dashboard showing status and counts for each of the activities above

This same set of capabilities is also applicable to targeted messaging on statements and invoices.

Touch-CX uses data analytics to identify customers that match a specified set of criteria. The data can include sources such as:

- Customer communications data archived within Touch-CX
- Client data (including data in FIS core systems)
- Third-party demographic and/or psychographic data
- Census data
- Social determinants of health (SDOH) data

ABOUT MADISON ADVISORS

Madison Advisors exists to advance the print and electronic communications objectives of Fortune 1000 companies.

Since our inception in 2001, Madison Advisors has helped our clients:

- Assess their competitive industry standing through our Best Practices Assessment
- Develop and implement effective enterprise communication strategies
- Identify growth opportunities in the enterprise, service provider and technology provider markets
- Understand the impact of market trends on their business

For more information about Madison Advisors, visit our web site: www.Madison-Advisors.com.