miRevenue and miPricing

Integrate your existing systems for dynamic relationship pricing

The case for relationship pricing

Each customer is unique. So why do we treat each one the same? The short answer is that it is practical to do so.

Of course, segmentation according to banking needs, customer behaviour, and targeting competitor offerings allow banks to use some price discrimination. However, compared to airlines, where each and every seat may have been priced separately, banks have a long way to go yet.

miPricing is a comprehensive, rules-based relationship pricing engine. As a flexible, full-service pricing tool for standard and exception-based pricing, **miPricing** can receive any data input and produce outputs that enable pricing models based on the entire client relationship.

miPricing can perform ad-hoc and on-demand indicative pricing for Sales and Relationship Managers, based on various pricing policies as set out by the user in **miCatalog**. This capability can be made available both in an offline and online mode.

miPricing can perform calculations on customer portfolios as a part of the annual review process and publish calculated information to both upstream and downstream systems. Further, **miPricing** interfaces with existing frameworks to support interactions through customizable user interfaces, including MIS interfaces for publishing information to MIS systems, and reference data interfaces for receiving and publishing information from the calculation processes.

miPricing: Key features and benefits

Create reliable pricing models, including product vs. package, individual vs. group, and differential vs. relationship-based
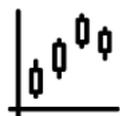
Support multiple calculation algorithms, such as flat, unit and tier-based, including minimum, maximum and deviation thresholds

Support multiple currencies and countries, differential tax treatment, price apportionments and aggregated computations

Operate relationship pricing across lines of business as a shared service in batch, continuous or on-demand modes

Perform calculations based on any combination of static or dynamic attributes, including geography, segment, age and credit rating

miPricing's flexibility is limited only by what data can be supplied

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Product and Pricing Lifecycle Management: Key benefits

◆ Greater transparency

◆ Greater flexibility

◆ Lower costs

◆ More profitable products

◆ Improved speed-to-market

◆ Increase wallet share

◆ Stronger client relationships

◆ Rapid implementation

◆ Zero impact on core systems

miRevenue is complete Product and Pricing Lifecycle Management

◆ 30 implementations in Retail, Corporate and Wealth Management across more than 40 countries

◆ 100% of projects delivered on time and on budget

◆ 100% customer endorsement rate

◆ 100% project payback in under 12 months is typical

miRevenue: Six steps to complete Product and Pricing Lifecycle Management

Banks must return to the basics by taking a holistic approach to the client relationship and simplifying the client experience. The question is this: how do banks take a holistic approach to the client relationship, while dealing with a combination of legacy systems, siloed infrastructure and products that are more complex than ever?

Out of this complexity emerges the solution: Product and Pricing Lifecycle Management. Simply put, Product and Pricing Lifecycle Management (PPLM) refers to the complete "start-to-finish" view of the way banks bring products to market quickly and easily with a focus on revenue enhancement.

In practice, PPLM is all about transparency, shedding light on an otherwise opaque process – the entire product and pricing lifecycle. At Zafin, we look at PPLM as a continuous journey, streamlining bank processes from price quotes and contract management to onboarding, implementation and billing.

With PPLM, banks finally have an enterprise-wide strategic framework they can use to narrow in on the underlying driver of revenue enhancement: happy, profitable customers. PPLM is really about harnessing the power within a bank's data and making it usable, reportable and beneficial. To this end, PPLM represents a tangible opportunity for a bank to create a competitive advantage for itself.
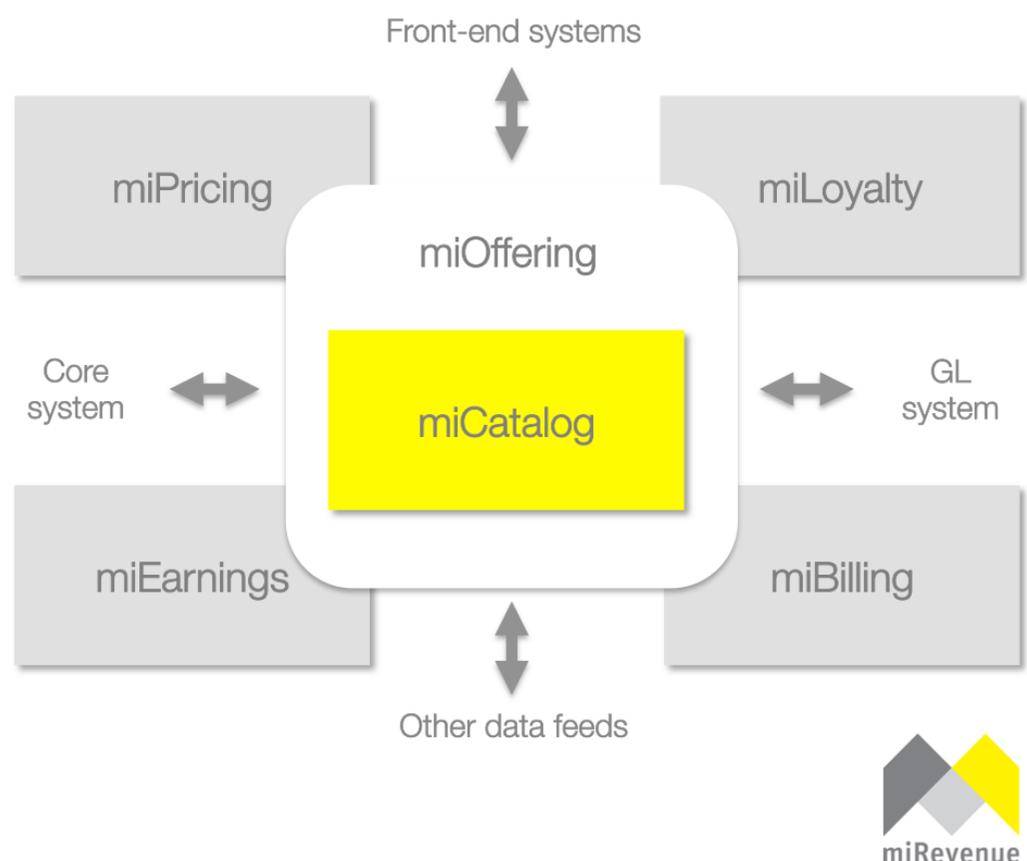
miRevenue is comprised of six flexible modules, each of which can be deployed independently or work in concert with others. Collectively, think of miRevenue's modules as a holistic product management control panel, integrating seamlessly with core systems and other data feeds to support complete Product and Pricing Lifecycle Management.

For more information on how miRevenue and **miPricing** can help deliver complete Product and Pricing Lifecycle Management, please visit www.zafin.com or contact us at info@zafin.com.

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