

# SWIFT



**“COGNOS BUSINESS INTELLIGENCE OFFERS NOT JUST EASE OF USE, BUT ALSO A WEALTH OF FUNCTIONALITIES. PUT DIRECTLY INTO THE HANDS OF OUR CLIENTS VIA OUR NEW SWIFTWATCH PORTFOLIO OF PRODUCTS, THIS SOFTWARE EFFECTIVELY TURNS INTO A POWERFUL SET OF MANAGEMENT INFORMATION TOOLS TO SUPPORT THEIR STRATEGIC BUSINESS DECISIONS.”**

**- MARC MARTENS, CUSTOMER SUPPORT SYSTEMS DELIVERY MANAGER, SWIFT**

SWIFT, a co-operative company, with head office in Belgium, has been responsible for the worldwide messaging services of banks and other financial institutions in more than 200 countries for over thirty years. Every day SWIFT processes an average volume of almost ten million messages. Annually, as many as 2.3 billion messages go around the world via the SWIFT network. Moreover, the management and support of the system ensure that it always meets the strictest safety standards and guarantees all users an extremely high level of reliability. In May 2005, SWIFT has launched the first product in a new portfolio of SWIFTWatch products - SWIFTWatch Traffic Analyser. This new product, which relies on Cognos Business Intelligence applications, allows SWIFT's customers to turn their data into real business value.

### **CHALLENGES FACED**

- To improve customer service and satisfaction through the delivery of value-added tools and services that use best-in-class technology
- To allow customers to monitor the different aspects of their business over SWIFT
- To turn SWIFT data into real business value for customers by making it easier to access and analyse the data

Over the years SWIFT has continuously expanded its client offering. In addition to the basic services for the financial industry to which SWIFT owes its excellent reputation, it also develops other value-added services and products.

"Just like our secure messaging service and standardised interface software, they involve services that our clients are not likely to develop themselves but that provide important competitive advantages to our clients," declares Marc Martens, Customer Support Systems Delivery Manager SWIFT.

One of SWIFT's original value-added services, Traffic Watch, was developed to allow users of the SWIFT financial network to calculate their share in the SWIFT messaging traffic and analyse certain aspects of their SWIFT activities. The software allowed them to get a better understanding of these activities, find new opportunities for growth and improve their operations.

Although Traffic Watch meets an unmistakable need and immediately caught on at many SWIFT clients, the new analysis application suffered from the restrictions of any offline service. "Traffic Watch required a separate software-setup and regular updates via CD-ROM. This not only resulted in high operational costs, but as time moved on more user-friendly and still faster technologies became available on the market. This led to the decision to gradually replace the existing services by a new and more extensive offer of online analysis and reporting instruments based on Cognos Business Intelligence," says Marc Martens.

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## BENEFITS GAINED

- Increased customer satisfaction through measurable improvements in customer service
- Better business decisions supported by a powerful set of management information tools
- More data and richer functionality delivered in a more efficient, user-friendly and timely manner to a larger number of business intelligence users

SWIFTWatch Traffic Analyser, launched in May 2005, is the first product of the new SWIFTWatch portfolio. It provides a consolidated view of global financial institutions' SWIFT traffic and allows them to drill down to more detailed information. Among other things, it allows them to improve the efficiency of their correspondent relationships and to identify potential areas of synergy within their organisations.

Traffic Watch's successor is not only more progressive in technological terms, it also offers more information and analysis functionalities than its predecessor. "Our customers always valued the information they got from the old Traffic Watch tool," comments Marc Martens. "A major leap forward with SWIFTWatch Traffic Analyser is that this information is now available to them online, using powerful yet easy-to-use analytical options. The addition of other traffic data in the tool also gives them the means to allocate their SWIFTNet costs to their various operational entities."

The feedback received from users to date is encouraging. "We are particularly pleased that several customers have already started registering many more users than they previously had with Traffic Watch, thus extending the value to other internal users such as correspondent relationship managers and product managers."

## TURNING DATA INTO BUSINESS VALUE

In the course of 2005 and 2006 other online analytical modules will be added to the new portfolio, as well as an online reporting module. By carefully combining

and using these new tools, financial institutions will be able to monitor the different aspects of their business over SWIFT: from traffic flows over market shares and messaging costs to total SWIFT expenses. This will help them to empower their sales and marketing efforts, increase their market knowledge, benchmark their performance and improve operational efficiency.

"The key to making our data so valuable is to make it easy to access and analyse," concludes Marc Martens. "By integrating the latest business intelligence software from Cognos into our SWIFTWatch portfolio, our customers are able to access their SWIFT-related data through the internet and examine that information in a very dynamic and intuitive way. By navigating across so-called multi-dimensional 'cubes', users can easily identify trends, spot exceptions and find answers to business questions of their sales, marketing or finance people. Cognos Business Intelligence offers not just ease of use, but also a wealth of functionalities. Put directly into the hands of our clients via our new SWIFTWatch portfolio of products, this software effectively turns into a powerful set of management information tools to support their strategic business decisions."

### TECHNICAL ENVIRONMENT

- Sun Solaris
- Oracle 10g
- Oracle Warehouse Builder
- Oracle Workflow

### COGNOS SOLUTIONS IMPLEMENTED

- Cognos PowerPlay
- Cognos ReportNet

### INDUSTRY

- Banking and Financial Services

For any further information, please visit [www.swift.com](http://www.swift.com) or contact Cognos at +32 (0)2 712 10 42 or at [infobelux@cognos.com](mailto:infobelux@cognos.com)



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