

BY ALAN KARLS

THE PARTNERSHIP *Paradigm*



PricewaterhouseCoopers and Financial Fusion

The old adage “Build a better mousetrap, and people will beat a path to your door” no longer holds true. Businesses are making exciting products undreamed of only years ago, yet customer needs are so complex and intricate that no single “mousetrap” can work for the entire marketplace. No matter how good the mousetrap, it must be adapted for specific markets.

In the world of e-Business, no “off-the-shelf” enterprise portal will do. For example, a financial company needs a portal that incorporates operational details specific to the financial industry. On top of that, the portal must incorporate and process the variety of business rules and government regulations in different geographic regions around the globe.

No business can be expert in the multitude of specific adaptations required to sell a product in all vertical markets and in all geographic regions. That’s why successful businesses aggressively seek out business partnerships.

Shanker Ramamurthy, a partner at PricewaterhouseCoopers (PwC)—the largest professional services company in the world, is a partnership evangelist. “Alliances are going to be the way of the future,” he says. “There’s no question about it.” Ramamurthy’s job is to spot new technologies that PwC can leverage to enhance its own offerings to its clients.

Financial Fusion on the Radar Screen

Sybase subsidiary Financial Fusion came to Ramamurthy’s attention when PwC’s representatives in Australia were impressed with Financial Fusion’s activities and mentioned it to Ramamurthy. He already knew that PwC had worked successfully with Financial Fusion on an AMEX solution. “I had

Financial Fusion on my radar screen,” he says.

Ramamurthy liked what he saw. “Many of our customers are moving to a second-generation Web site. Financial Fusion’s middleware is a strong product,” he says. “We like its open architecture. In today’s marketplace, time is the enemy. Speed to market is of the essence, and open architecture allows for rapid development. We have always suggested to our clients that they use component-based products. So Financial Fusion’s underlying technological component aligns with our message.”

And just at the time Financial Fusion was “on his radar,” John Palladino, director of business development for Financial Fusion, called on Ramamurthy to interest PwC in an alliance.

“To give customers a true, global, end-to-end financial solution,” says Palladino, “it was clear Financial Fusion had to align itself with a firm with global reach and the ability to localize software to meet local money, tax, and government requirements.” He had another reason for seeking an alliance. “We already know that Financial Fusion has a great product. We want others to know,” he says. “Aligning with a major financial services company is like an endorsement. It adds a lot of credibility.” Palladino identified PwC as the best company to accomplish these goals and made contact.

“PricewaterhouseCoopers has one of the largest consulting services in the world, and the financial services practice is one of its largest components. It has unparalleled reach, depth, and breadth of industry understanding,” says Palladino.

“Systems integration is our strength,” Ramamurthy agrees. “Fifty percent of our consulting revenue is in systems integration. And we have relationships with most financial organizations in the world.”



This Time It's Personal

An important aspect of developing business alliances is wholly personal. It took people in both companies to see the opportunities in the alliance, to make the contact, and negotiate the agreement. Beyond business strength, product superiority, and global reach, the people making it work had to feel comfortable with each other. "The personal element was very important," says Ramamurthy. "We met with Palladino and his team and figured we could work with them."

It was a match. PwC and Financial Fusion have signed a

Financial Fusion

Financial Fusion's FANTASTIC FIRST-YEAR FEATS

Financial Fusion had an amazing first year. Formed by the merger of the Sybase Financial Server division and Home Financial Network, the company increased its client base from 14 to 80 customers, launched implementations in 11 countries, and earned 287 percent more than both entities did collectively during the previous year.

Financial Fusion also signed several strategic global alliances, part of its plan to leverage alliances with partners to sell and implement Financial Fusion products around the world. In addition to PricewaterhouseCoopers, key alliance partners include IBM, Global Crossing, e-Profile, and Sun Microsystems.

"Financial Fusion has embarked on a course that utilizes smart people to fuel aggressive, but especially intelligent, growth," says Michon Schenck, president of Financial Fusion. "Additionally, our relationship with Sybase continues to provide unique benefits to the e-Finance industry, including financial and strategic resources that will fast-track our continued success and long-term staying power."

global strategic alliance under which Financial Fusion will provide its products and PwC's financial services consulting practice will handle customization and installation. The alliance will leverage Financial Fusion technology's industry-standard capabilities in e-Finance and PwC's unparalleled international financial services consulting practice.

Financial Fusion, a wholly owned subsidiary of Sybase, builds complete e-Finance solutions that integrate applications and middleware for retail delivery and capital markets. It serves the world's leading financial institutions through its global service and support network. The company's other global alliance partners include Sybase, IBM, Sun Microsystems, e-Profile, Intuit, and CheckFree.

With more than 150,000 employees in 150 countries, PwC helps clients solve complex business problems and measurably enhance their ability to build value, manage risk, and improve performance in an Internet-enabled world.

"The alliance will allow PwC to leverage Financial Fusion's product capabilities with our industry knowledge, integration strength, and global reach," says Ramamurthy. Under the arrangement between the two firms, PwC will develop a practice around the Financial Fusion technology. PwC will have dedicated staff members who will become experts in Financial Fusion's technology.

When the firms have a client seeking to install complete, global Internet banking solutions, Financial Fusion will provide the software and PwC will handle the project management, consulting, and professional services. The alliance targets the capital markets and retail banking sectors of financial services. PwC believes that the demand will extend into the securities and insurance industries. The companies anticipate solutions in the \$40 million to \$50 million range.

The two men see the alliance as a boon to both companies and, most of all, to customers. The alliance will "help PwC deliver superior value to PwC clients," says Ramamurthy. "Together, we have a pretty powerful answer to our clients' needs."

The adage for the future may be, "When companies make a better alliance, customers will beat a path to their door." □