



INDUSTRY: FINANCIAL SERVICES
COUNTRY: BRAZIL

Banking for digital natives

Banco Bradesco enables consumers to reach their financial goals with a digital bank called next, taking advantage of expertise and solutions from Dell Technologies

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Jeferson Ricardo Garcia Honorato,
Director, next, Banco Bradesco



Business needs

Banco Bradesco aimed to take the next step in providing banking and investment services to consumers by offering a digital-banking resource.



Business results

Completes development of a digital bank in 18 months

Enables proactive NBA recommendations through a powerful algorithm

Helps customers manage their financial journeys

Gives access to the growing, digital-native consumer market



IT transformation

Banco Bradesco collaborated with Dell Technologies to transform IT with greater agility and data-driven insight, making it possible for the bank to create next, a digital-banking app that uses algorithms to provide customers with proactive recommendations and help them reach their financial goals.



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Banco Bradesco is one of Brazil’s largest banks, serving consumers and businesses across the country at more than 48,000 branches and kiosks. Throughout its 76-year history, the bank has pursued growth through acquisition and innovation.

At Banco Bradesco, innovation applies to the business model—reaching more customers through partnerships with retail companies—and the delivery of banking services. For example, the bank was a pioneer in allowing customers to use biometrics instead of a pass code to identify themselves at ATMs.

Modernizing consumer banking

When Bradesco leaders watched the growth Asian and European banks achieved with digitally delivered financial services, they became aware of an opportunity for the Brazilian market with more than 50 million millennials. They decided to create a digital bank and call it next. Jeferson Ricardo Garcia Honorato, director of next at Banco Bradesco, says, “We strongly believe in technological transformation that enables innovation and provides solutions that make sense for people’s lives.”

Customers experience next as a sophisticated, yet easy-to-use mobile app, designed to address their needs intuitively as they take control of their finances and investments. “It is common for people to want to invest or save money, but they are not always financially disciplined,” says Honorato. “next uses solutions, algorithms and artificial intelligence to guide clients in achieving their financial goals. We want to be a bank that is truly the customer’s friend.”

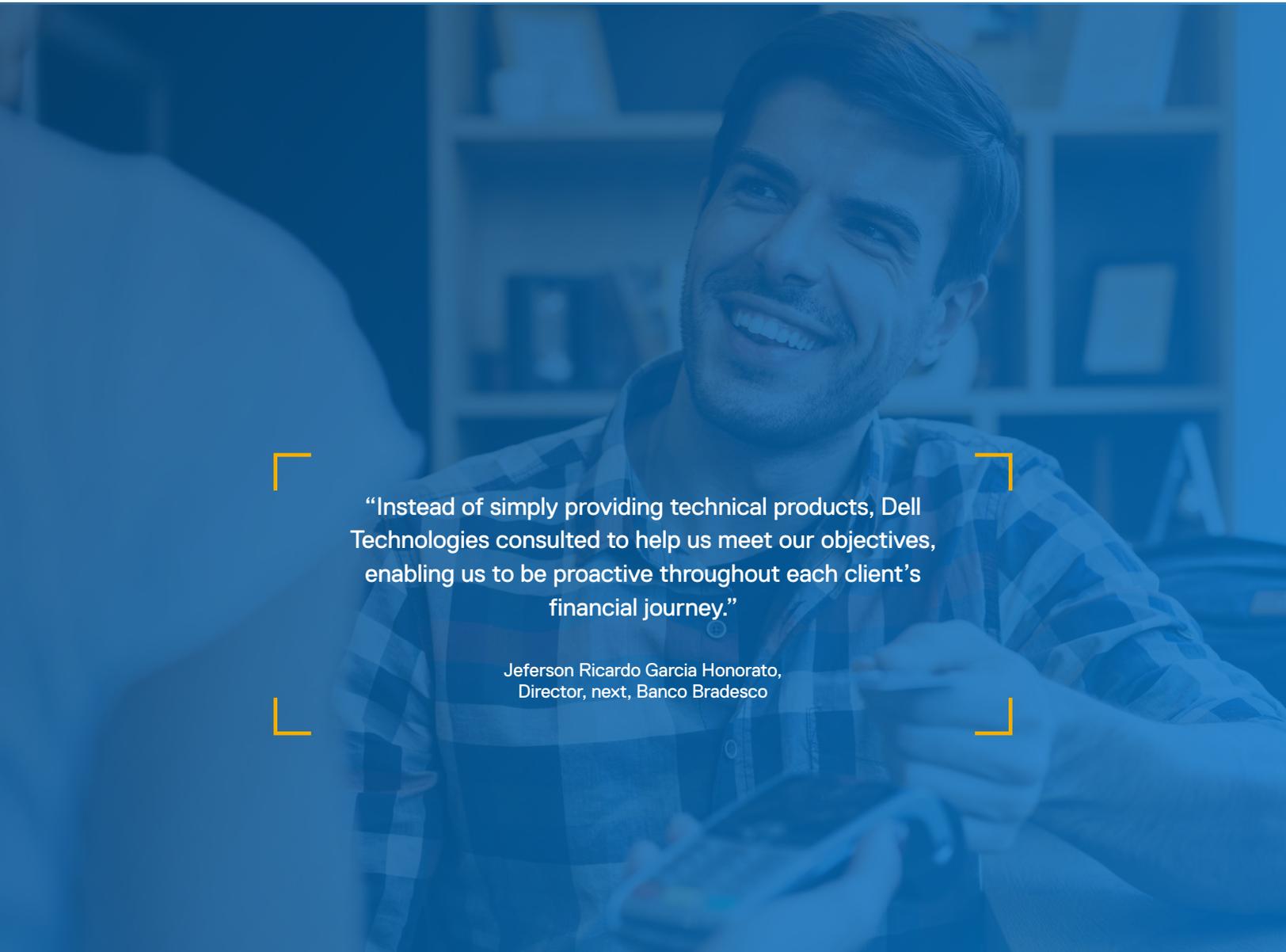
Customers download the next app to set up and manage their accounts. They receive guidance, for example, through a next feature called Flow, which helps them track their spending. next includes more than 30 different solutions. A network of more than 350 banking partners offers cash-back and discounts.

Continued engagement with a proven technology partner

The digital infrastructure that facilitates next is based on Dell Technologies solutions. Honorato says, “It was invaluable that Dell Technologies combined a vision of IT transformation with the insight to make our banking platform successful. They had already proven their capabilities by successfully using big data in helping us to prevent fraud at ATMs. We built on that work when we collaborated with them in creating the analytical environment, security features and algorithms for next.”

18 months to build a digital bank

The bank met an aggressive goal for launching next. “In only 18 months, we created a digital bank from scratch, relying on expertise and solutions from Dell Technologies,” says Honorato. “They played a leading role throughout the next development cycle. Instead of simply providing technical products, Dell Technologies consulted to help us meet our objectives, enabling us to be proactive throughout each client’s financial journey. That’s how we achieved the most effective architecture, design and implementation.”



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Enabling customers' next best action

Next best action (NBA) is a key concept in banking that aims to provide customers with sound recommendations that fit their goals and circumstances. An algorithm created by Banco Bradesco and Dell Technologies enables NBA capabilities for the digital bank. Honorato explains, "The NBA algorithm is perhaps the most powerful function of its kind we developed for next. It understands the behavior of individual clients and, based on that, makes the most advantageous recommendation within the platform."

Serving customers: a shared priority

For Banco Bradesco, the next collaboration with Dell Technologies was one more chapter in a shared experience of many years. "Our relationship with Dell Technologies has evolved constructively and transparently," says Honorato. "We share the same values in serving customers and using the right solutions to accomplish what's best for them. And, when it comes to that, Dell Technologies can indeed provide a very sophisticated universe of solutions."



Learn more about Dell Technologies solutions



Watch more about Banco Bradesco's technology journey



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