

eConsulting – delivering E-Business Solutions from Vision to Implementation

Integrated advisory Approach for E-Business Projects

IT Consulting

The eConsulting Group is Deutsche Bank's answer to the radically changed advisory needs of e-commerce, which is characterized by disruptive business models, extremely short project lead times and, above all, the use of the latest technological possibilities. The Group offers internal and external customers integrated advice on e-business projects from vision to implementation and views itself as a full-service e-business advisory.

This article describes the circumstances which led to the establishment of eConsulting and illustrates the value proposition and areas of competence of this innovative division. The advisory approach of eConsulting is illustrated in a model and detailed via the example of the reference project 'moneyshef.com'.

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After completing his professional banking training, Dr. Lutz Kolbe studied information management and gained a PhD in Freiburg and Kingston/RI, USA. Since 1997, he has been working at Deutsche Bank AG in Group Division GTS. At present, he is globally in charge of the Advanced Technology Group and, since January 2000, has been an eConsulting partner for the Bank's New York Branch.

Transformation to E-Business

The new economy of the 21st century is giving rise to new business models that integrate the potential of technical possibilities. Internet portals with a market capitalization of multinational companies, takeovers of media giants by Internet service providers and numerous projections by analysts regarding sales developments in the e-business environment are just some examples of this product and market transformation.

These radical changes are particularly pronounced in the financial services market and are manifested by the revolution of distribution channels and improvements in process efficiency. Deutsche Bank was quick to recognize the opportunities arising from e-business and was one of the pioneers in online banking and brokerage and electronic Internet payment systems. However, the Bank's e-business projects were fragmented. The next challenge was to integrate individual projects into an coherent strategy for e-business steered by senior management.

With Deutsche Bank's 'global e' initiative, a cross-divisional strategy was defined from which new e-business projects were derived and into which existing initiatives were integrated. Moreover, an organizational network steered directly by senior

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management was established and necessary investment requirements met.

In the wake of the launch of the Bank's 'global e' initiative, there was huge demand for advisory in the conception of new e-business models, their combination with innovative technological options, and implementation under the mantra of e-business (i.e. 'speed').

eConsulting Group – New Advisory Expertise within the Deutsche Bank Group

With the foundation of the eConsulting Group in January 2000, an advisory platform was added to Deutsche Bank's 'global e' initiative that plays an instrumental part in the rapid implementation of strategic e-business projects.

A key element of the value proposition of eConsulting is the integration of new business models with innovative technological options. An integrated advisory approach that covers all aspects of an e-business project from vision and implementation to business development enables us to successfully realize our goals in the economy of 'e'.

The new eConsulting Group is part of Deutsche Bank's Global Technology and Services Division and is able to draw on over 2,000 software developers and technical architects, as well as over 500 inhouse consultants.

eConsulting is positioned to integrate internal and external strategic advisors and technical system integrators. Initially, the customers of eConsulting will be the Group Divisions and subsidiaries of Deutsche Bank Group, in particular, the units responsible for the implementation of eCommerce projects.

To further complement global concepts with local implementation expertise, the eConsulting Group is being launched with offices in Frankfurt and New York.

eConsulting's Advisory Approach and Service Portfolio

eConsulting's advisory approach adheres to the plan-build-run cycle. Depending on their requirements, customers are offered a broad range of advisory and implementation services

ranging from individual models of a phase via turnkey solutions to program management involving several projects (see Exhibit 1).

In the **planning phase**, various value propositions are made and tested on the basis of the customer's requirements, the actual situation and market research. This serves as a basis for preparing the initial business plans. The product design, examination of technical feasibility and prototype development lead to a concrete definition of the value proposition and business plan. The early analysis of partner constellations and the acquisition of strategic (distribution) partners in the planning phase is an important success factor in e-business projects.

Given the parallel development of business design and technical implementation and extremely short

implementation cycles, the **build phase** requires new implementation and project management approaches. The result of the functional design is the functional specification in which the application flows and logic, data structures, functional interfaces and GUI design are specified.

The design phase also involves e-business process engineering, in which business processes are specified, for example customer support. Since physical advisory is typically substituted by electronic media in the e-business environment, content management is key. The concurrent transition from design to implementation, in particular in software development, is crucial for ensuring that the final web application meets business requirements. The technical architecture and developed application components are merged in

Advisory Approach and Service Portfolio of eConsulting

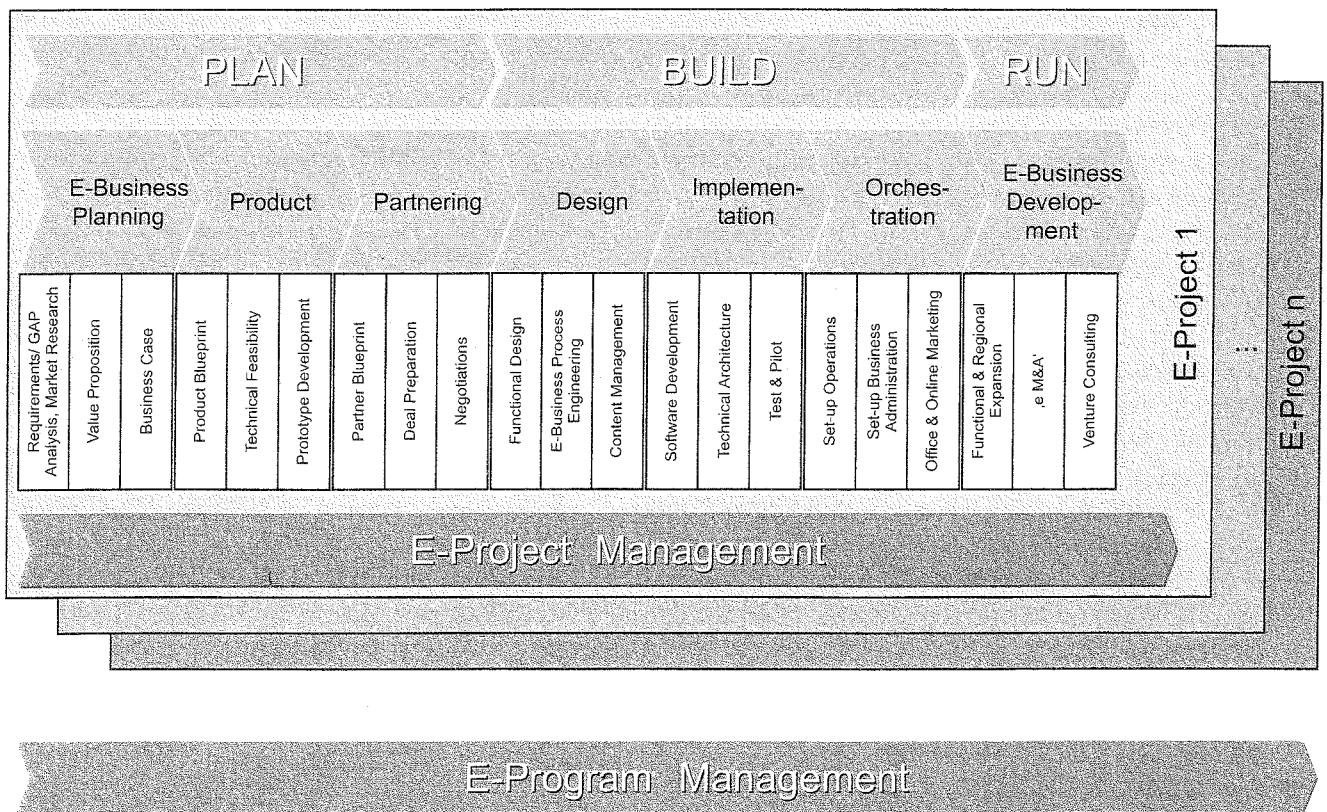


Exhibit 1

an integration test. The build phase, moreover, includes the set-up of operations and operational functions such as controlling, human resources, and marketing. Online marketing, in turn, requires skill sets which differ from those required in traditional marketing, and is also coordinated by eConsulting upon request.

The **run phase** is characterized by operations and the stabilization of business operations, but also by the ongoing development of the business model (business development). This not only includes advisory for functional extensions, regional expansion, but also for strategic partnering and company acquisitions and mergers.

Project management for e-business is a core competence of eConsulting. Various parties, such as functional and process designers, business analysts, software developers, technical architects, GUI designers, CRM specialists and online marketers have to be selected and coordinated. Traditional implementation approaches, such as evolutionary prototyping and the linear waterfall model, fail here and are replaced by a parallel packages approach with release system according to the motto: 'Think big, start small, scale fast'.

The range of advisory services offered by eConsulting goes beyond the conception and realization of individual e-business projects. Our e-program management allows customers to synchronize several e-business projects. This is particularly important viewed against the background of the need to integrate e-business projects into a coherent company strategy.

Given such a complex range of advisory and implementation services eConsulting is well-versed in virtual project management. A natural part of

its daily project work includes liaising with internal parties such as the Chief Information Officers for retail, corporate and investment banking, the Chief Technology Officer, Inhouse Consulting, other divisions and external consulting companies.

eConsulting's Areas and Reference Projects

eConsulting's range of experience focuses on three areas of competence (see Exhibit 2):

- Business-to-Consumer (B2C)
- Business-to-Business (B2B)
- Advanced Technologies.

In the **B2C** segment, the final customer is addressed via different platforms and channels. This includes online brokers, financial aggregators, online auctions and value intention networks and communities, but also mobile banking & broking. Often, the term portal is used which, however, is not very distinct.

In the **B2B** segment, process efficiency and transparency are enhanced in business between companies. Examples are electronic marketplaces, electronic

transaction platforms (e.g. Electronic Communication Networks [ECN]) and electronic authorization, authentication and communication platforms.

eConsulting acknowledges the importance of advanced technologies by expanding its service offering by three additional groups under its umbrella: The Advanced Technology Group takes a look into first-of-a-kind projects and works as think tank and project initiator. The Mobile Commerce Entity provides comprehensive services in the world of mobile transactions just as mobile banking or mobile portal technologies. Venture Technology Consulting or Private Equity Services offers technology and market due diligence for internal and external investment vehicles. Those services are rendered in eConsulting's Frankfurt, New York, and San Francisco locations. A Singapore office will be operational in Q4, 2000.

eConsulting already has experience with reference projects in all segments, some examples of which are shown in Exhibit 2.

The following example of 'moneyshelf.com' serves to outline eConsulting's approach in implementing strategic e-business projects. You'll find a detailed illustration of 'moneyshelf.com' on page 12.

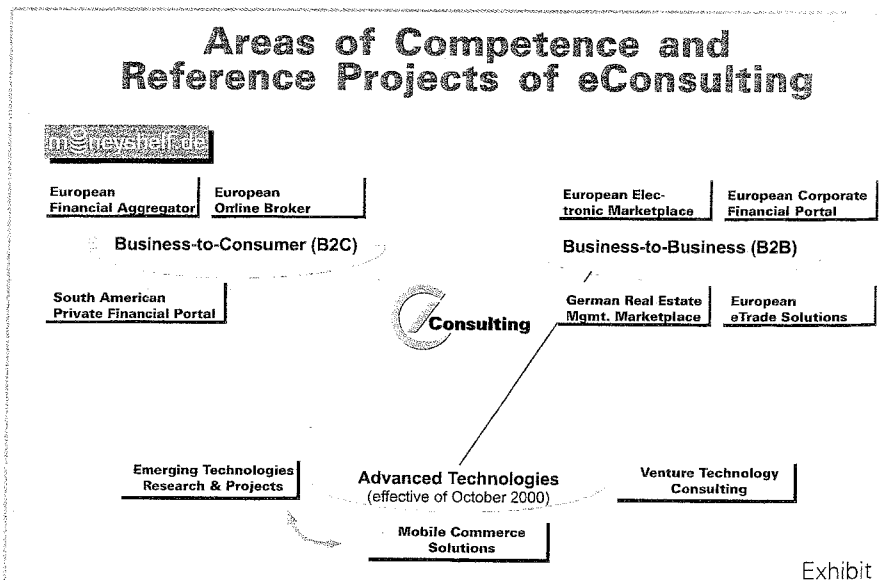


Exhibit 2

eConsulting live: 'moneyshef.com'

With 'moneyshef.com', a new type of financial service is offered on the Internet since September 2000. As an independent European financial portal, 'moneyshef.com' offers the final customer a platform that provides independent financial advisory, comparison and mediator services as well as a selection from a wide range of financial products. 'moneyshef.com' is positioned as an open financial aggregator (not as a bank) in the B2C environment.

'moneyshef.com' initially offers stocks, brokerage, insurance, payments and financial planning from one source. Customers will no longer need to search on the Internet or via other information channels – and can easily handle their finances themselves.

The eConsulting Group has been supporting the project realization from vision and implementation to operation and is the project manager for 'moneyshef.com'.

In a three-month planning phase, the value proposition, business plan and partner strategy were defined. In addition, a prototype, the high-level functional design, technical architecture and a detailed implementation plan were developed.

A fixed-time-fixed-price responsibility was assumed for implementation. The full implementation – from specification to software development, the design of the technical architecture and business process implementation – was completed in just six months.

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This phase was followed by a two-month test and pilot phase. This challenge could only be met by working together with professionals under a tight project management.

The complexity of the project was increased further by the simultaneous implementation of 'moneyshef Spain', due to launch in January 2001, and the planning for Italy and France. Moreover, the planning of the second release began during the implementation of the first release, so that the extension of moneyshef had been available shortly after the project went live.

Looking at the challenges mastered by the 'moneyshef.com' project, the need for the eConsulting Group becomes very clear:

The conception of new business models, linking them with innovative technological options, new implementation approaches, short implementation periods and an understanding of the e-business environment are clear arguments for establishing the eConsulting Group.

The Expansion of eConsulting

There is huge demand for eConsulting services, both within Deutsche Bank Group and externally. Accordingly, staff recruitment is the most important objective at the moment. There are highly attractive opportunities, in particular for project managers, senior consultants and consultants in the bank's e-ventures that are not otherwise available in the financial services sector. Moreover, eConsulting intends to systematically expand its network of cooperation with internal and

external partners to ensure a professional and rapid implementation of project goals in particular for large projects. Apart from expanding the workforce, eConsulting is focusing on regional expansion, since a global perspective with local realization expertise is a success factor in the e-business environment. eConsulting is currently taking account of this principle by simultaneously opening offices in Frankfurt and New York. Additional offices will be opened in London and Singapore.

eConsulting services are also to be made available to external (Deutsche Bank) customers. The target segment are financial institutions and small and medium-sized enterprises who are able to benefit from the expertise eConsulting has gained from projects within Deutsche Bank Group. Here, eConsulting relies heavily on the relationship managers of the respective Group Divisions. The first external customers have already voiced interest and are already being advised by eConsulting in the early project stages.

Emphasizing and embracing the advanced technology area is also an important step for the growth of eConsulting. It naturally integrates and expands our value chain backward. Emerging Technologies, Mobile Commerce and eVenture Technology Consulting are also crucial competence areas in today's competition for our clients. Adding those groups and their global reach to the service portfolio definitely underlines eConsulting's role as primary ecommerce provider for entire Deutsche Bank Group as well as more and more external clients.

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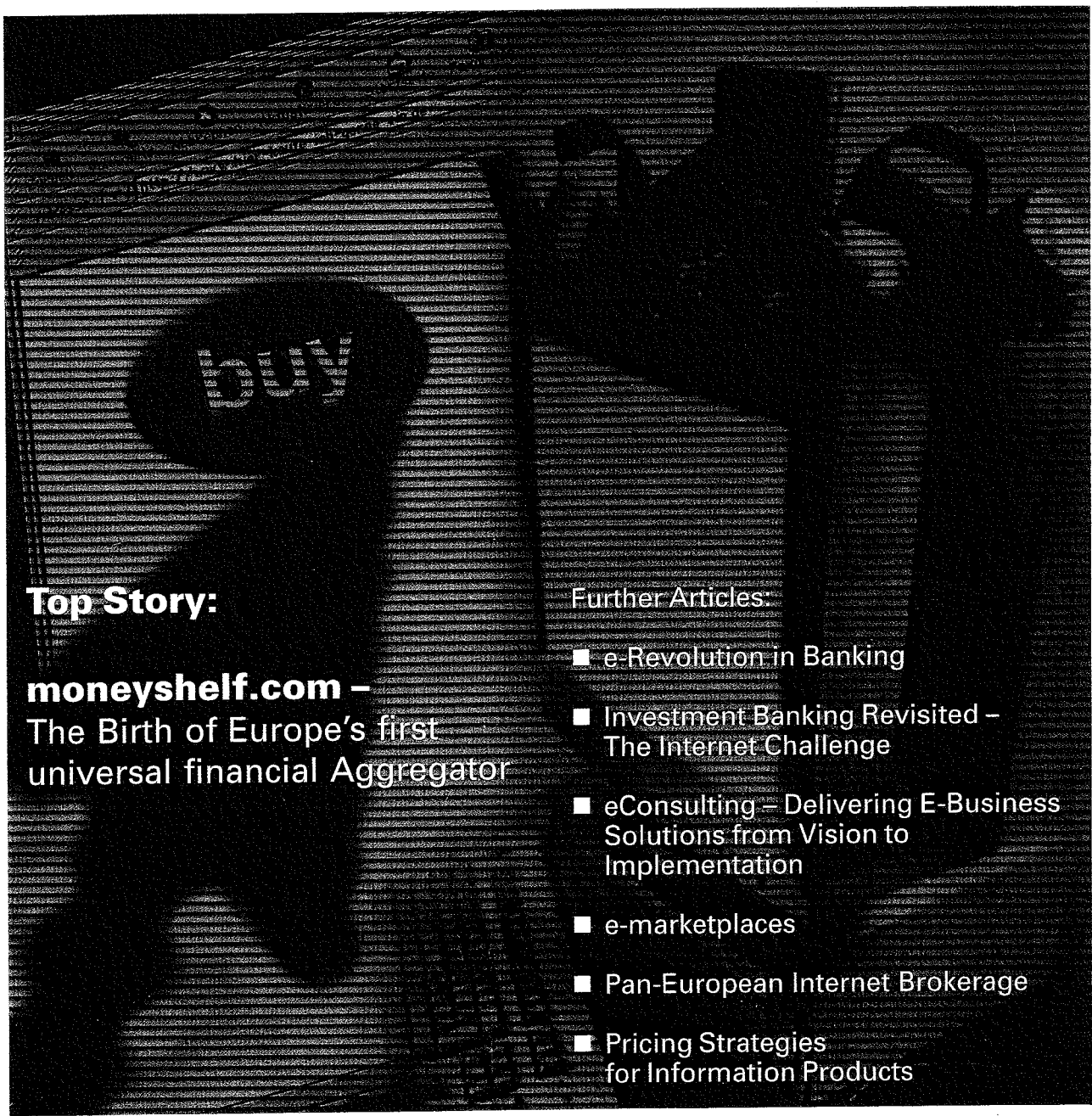
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