



2021 Digital Banking Platform Vendor Scorecard

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Mid-sized FIs and community banks have an unprecedented number of options for digital banking solutions beyond their core banking provider. The past decade has seen the emergence, and subsequent consolidation, of dozens of vendors offering a better digital mousetrap. Javelin's Digital Banking Platform Vendor Scorecard evaluates 11 vendor solutions, ranging from traditional off-the-shelf packages to API-powered platforms offering hundreds of options from dozens of partners.

A key decision point is whether banks are looking to buy or "build." The degree of difficulty in launching a digital experience stitched together piece by piece should not be underestimated. Banks must take the time to evaluate the level of existing integration each vendor has with its partners, which can greatly streamline delivery and enhance the experience.

Javelin evaluated digital banking platforms from Alogent, Alkami, Apiture, Backbase, CSI, FIS, Finastra, Fiserv, Jack Henry & Associates, NCR, and Q2. The scorecard assessed these vendors across three key aspects of digital banking solutions:

1. **Functionality**, an objective measure of support for more than 220 key criteria across seven categories of consumer-facing digital banking features: Account Management, Financial Fitness, Money Movement, Security & Control, Servicing & Communications, Account Origination & Onboarding, and Alerts & Notifications.
2. **Experience and Engagement**, a qualitative analysis of vendors' capabilities for digital discovery within the channels, account insights and personalization of the experience, and marketing and messaging support.
3. **Development and Delivery**, a qualitative assessment of each vendor's hosting options, development and implementation processes and support offerings, the breadth of resources available through partnerships and API connections, cross-channel support and servicing options, and tools for data analysis, reporting, and targeting.

This report evaluates digital banking vendors providing experience management platforms targeted to mid-market financial institutions solutions. Javelin invited 14 vendors to respond to a Request for Information. Eleven vendors responded, including Alogent, Alkami, Apiture, Backbase, CSI, FIS, Finastra, Fiserv, Jack Henry, NCR, and Q2.

Javelin conducted detailed solution demonstrations and interviews with participating vendors, during which Javelin analysts verified RFI responses in question. Javelin's assessment comprised three main categories: Digital Banking Functionality, Digital Banking Experience & Engagement, Digital Banking Development & Delivery

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