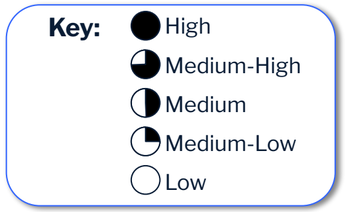
Comparison | Backbase, Q2 and Alkami



Capability	Backbase	Q2	Alkami	Comments
Functionality – Offers full-service digital banking (account management, payments, lending, etc.) and allows for additional functionality extensions.	●	●	◕	Alkami isfocused in small to mid-sized FIs offering basic functionality. Q2 is a comprehensive system for retail and commercial for mid-tier FIs. Backbase is an end-to-end platform with strong functionality across retail, SMB, commercial, and wealth.
Scalability & Flexibility – It supports various target segments (retail, SMB, commercial, wealth), channels (web, mobile, branch, call center, and back-office) and allows for future growth, and modular integrations.	●	◑	◑	Alkami is built for small FIs but scales well; less flexible for large banks. Q2 is scalable, supporting both small and large banks but lacks flexibility. Backbase is very flexible and modular, used by both mid-sized and large banks worldwide, across all segments and channels.
User Experience & Customization – Platform is customizable, beyond bank's branding, and allows for customer journeys to address customer needs.	●	◔	◑	Alkami has a strong UX/UI focus, but customization options are limited. Q2 has good but standard UX and is less customizable than others. Backbase has an industry-leading UX, fully customizable with a customer experience platform.
Security & Compliance – Meets regulatory requirements (FFIEC, PCI DSS, etc.), and possess advanced security features built-in.	●	◕	◕	All platforms meet applicable regulatory requirements. Differences are in security infrastructure. Backbase offers native authentication.
Integration Capabilities – IPAAS capability. Integrates with the bank's core system (e.g., FIS, Fiserv, Jack Henry) and third-party fintech solutions.	●	◕	●	Alkami has API-based integrations. Q2 has a strong integrations with core systems but limited capabilities with Fintech partners. Backbase has native API-first integrations with core and Fintech partners.
Technology & Architecture – A cloud-based, API-driven platform designed with a modular, composable structure, supporting various deployment models such as SaaS and on-premise, with adaptable implementation speeds.	●	◑	◕	Alkami is fully cloud-native (SaaS model) with a strong analytics layer. Q2 is also cloud-based multi-tenant SaaS platform. Backbase is a flexible, modular platform with customizable deployment options, including SaaS, hybrid, and on-premise.
Product Roadmap & Innovation – Provides frequent updates with new features and value-added enhancements.	◕	◔	◑	Alkami is focused on enhancing digital experiences for mid-tier banks, adding AI-driven analytics. Q2 is expanding business banking and fintech integrations, with a focus on payments. Backbase continues to push digital-first banking, with AI-driven personalization and engagement tools.
Customer Support & Implementation – Hands-on implementation with specialized customer success teams.	◕	◕	◑	Alkami has strong support but implementation time can be lengthy for some banks. Q2 has well-regarded support, with dedicated teams for onboarding and troubleshooting. Backbase has high-touch implementation with dedicated customer success teams.
Analytics & Reporting – Provides insights on customer behavior, risk management, and performance tracking.	◑	◑	◕	Alkami has advanced analytics suite with real-time customer insights. Q2 has strong data analytics for business banking, payments, and risk management. Backbase features AI-driven insights and advanced analytics across the customer lifecycle.
Cost & ROI – Cost-effective upfront costs, licensing fees, maintenance expenses with potential revenue benefits for the bank.	◕	◑	◕	Alkami has a SaaS pricing model, generally cost-effective for mid-sized banks. Has a mid-to-high range pricing, Backbase has higher upfront cost, due to its extensive flexibility, but strong long-term ROI.

Which is the Right Platform?

Choosing the right digital banking partner shapes a bank's market positioning and strategy for the next 5-10 years.

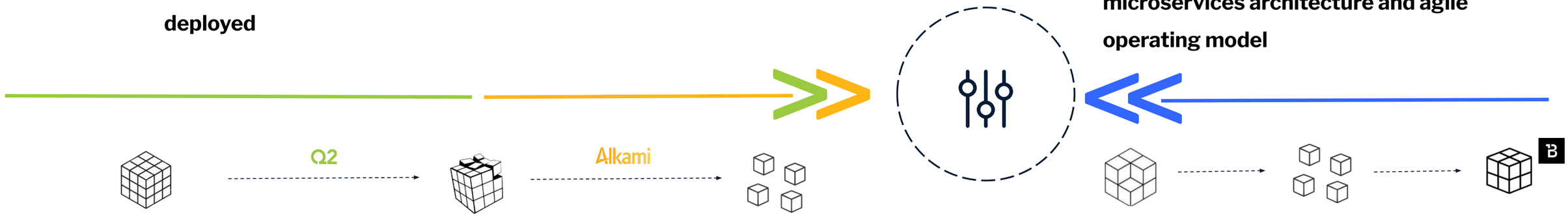
Q2

Choose a standard solution that many smaller organizations have deployed

Alkami

Backbase

Embrace composable banking with 100% microservices architecture and agile operating model



Platform Architecture:
Cloud-native, multi-tenant SaaS platform built on python and docker images, optimized for quick deployments but limited in deployment flexibility.

Integration Capabilities:
Prebuilt integrations with major cores & FinTech partners via its Partner Marketplace, but has limited custom integration flexibility.

Native Functionalities:
Retail and Business banking basics only. A lightly integrated onboarding solution is available. Lending outsourced through 3rd party integrations.

Extensibility:
Configuration-driven with limited extensibility and customization, relying on vendor support only. No headless capabilities. UI is standard across all installations.

Platform Architecture:
Cloud-native, multi-tenant SaaS platform built on .NET Core and Angular, optimized for quick deployments but limited in deployment flexibility.

Integration Capabilities:
Prebuilt integrations with major cores & FinTech partners via its Partner Marketplace, but has limited custom integration flexibility.

Native Functionalities:
Retail and Business banking basics only. Lending and wealth outsourced through 3rd party integrations.

Extensibility:
Configuration-driven with limited extensibility and customization, relying on vendor or partner support for deep changes. Limited Headless capabilities due to UI & back-end heavy coupling

Platform Architecture:
Composable, modular platform built on Java and Angular, offering flexible deployment speeds and models, including SaaS (BaaS), hybrid, and on-premise.

Integration Capabilities:
Open integration framework with full API access and core abstraction layers, supporting deep, custom, or middleware-driven integrations.

Native Functionalities:
Robust native functionality across retail, business, and wealth and investment banking, plus integrated onboarding, lending, employee tools, and engagement journeys

Extensibility:
Highly extensible via SDKs, composable journeys, and robust headless capabilities, allowing clients full control over frontend, backend, and UX design.