

# Backbase

## Backbase vs. FIS Digital One (D1)

### Value Consulting View



# Agenda

**01. Overview of the POV**

**02. Background**

**03. Comparison**

**04. Conclusion**

**05. Appendix**

## 01

### Overview of the POV

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Approach and methodology used for this product comparison POV

## Overview

# FIS D1 vs Backbase

Point of view based on value consulting experience

## Purpose of this POV

### Holistic framework for assessment

This document has been put together **for our internal sales team and any partners** only to use when comparing the Backbase and FIS D1 solutions.

## Approach for this POV

### Backbase experience from field through consulting

We have used our experience as former FIS D1 clients, employees, and consultants supporting clients using the FIS D1 platform. We have also gathered data from public sources, as possible.

## 02

## Background

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What does each company offer and how analysts compare them

# Backbase

## Who we are

**Established:** Found 20 years ago, profitable  
**Global:** HQ in Amsterdam, 17 countries  
**Innovators:** 50% dedicated to R&D  
**Diverse:** Over 2,200 employees, 42 nationalities  
**Partners:** Microsoft and leading ISVs

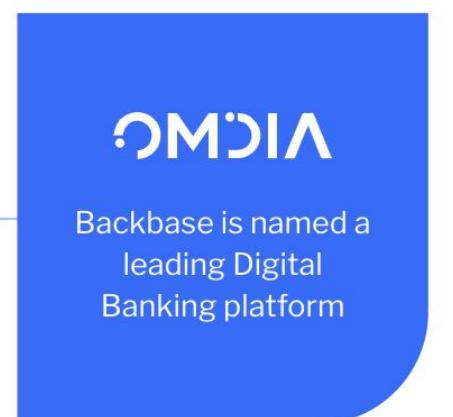


## What we do



## Who we serve

Trusted by 200+ of the world's best financial institutions.



## What people say

# FIS

## Who they are

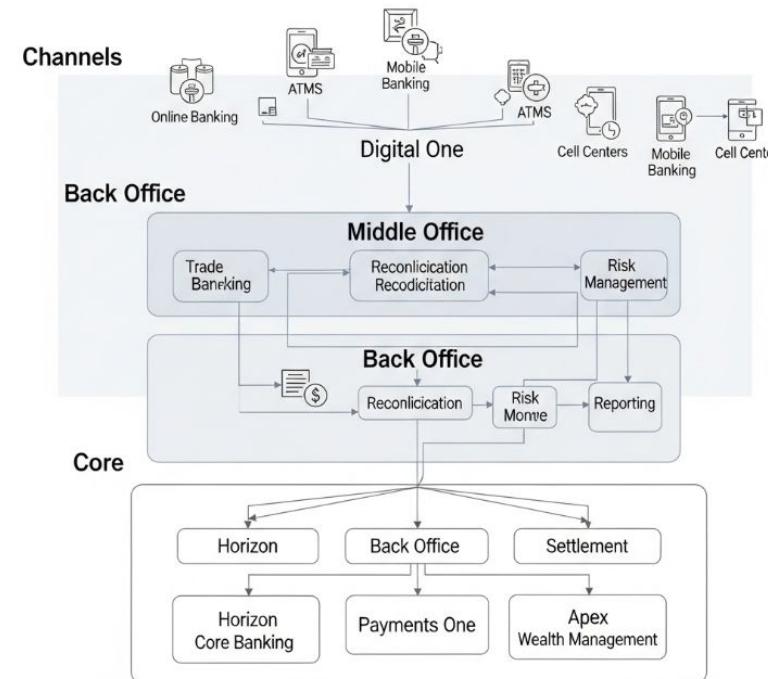
**Established:** 1968. Listed on NYSE (NYSE: FIS)

**Locations:** HQ in Jacksonville, FL. Operates in over 50 countries, including Australia, Canada, India, Malaysia, Mexico, Nigeria, South Africa, UK, and the U.S.

**Innovators:** R&D spending for 2023 is not publicly detailed as a percentage of revenue, but FIS emphasizes continuous innovation.

**Diverse:** Over 57,000 employees globally.

**Partners:** Various tech firms like Kipp, Affirm, Worldpay (an FIS company). Integrators are not explicitly listed as "partners" in the same context as tech firms.



## What they do



## Who they serve



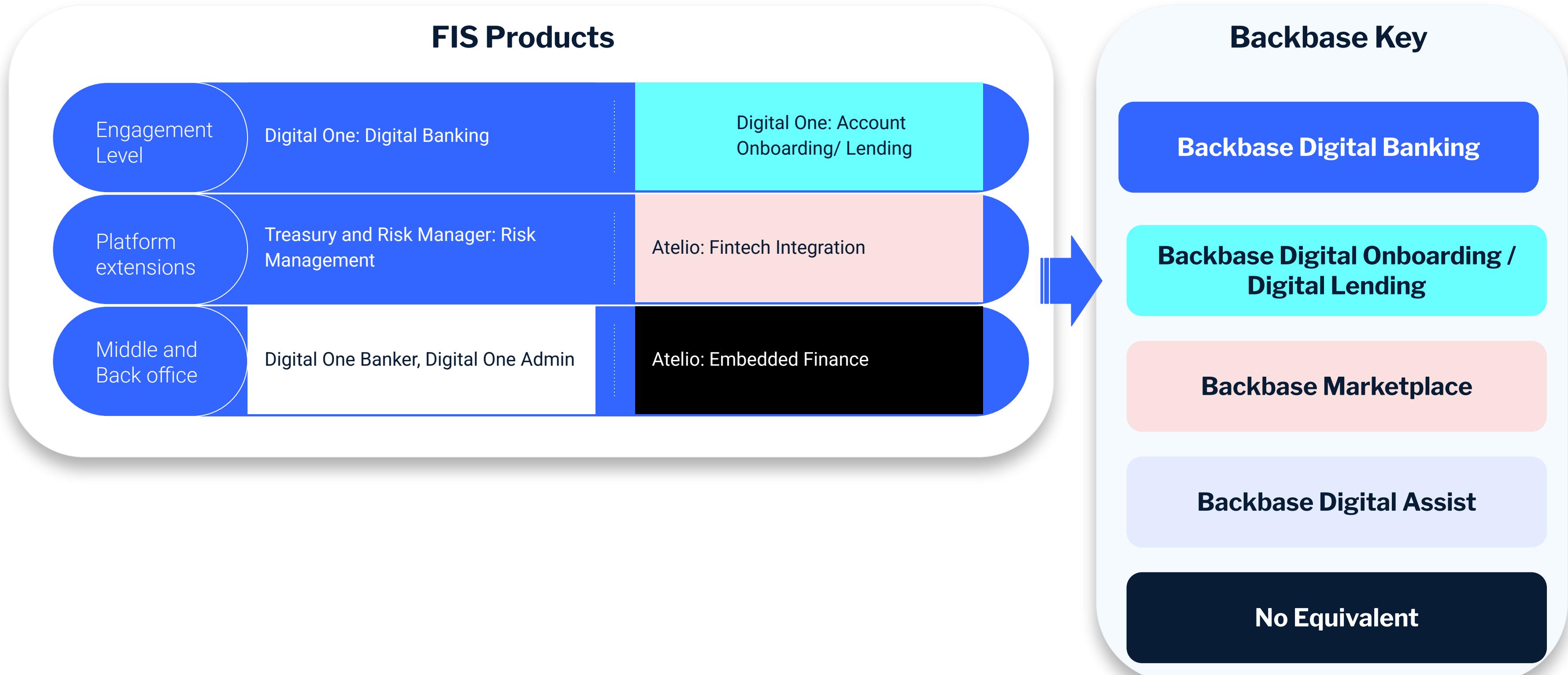
FIS is a leading global financial technology provider, serving over 14,000 institutions worldwide, including a significant portion of the largest banks, and maintaining a strong and expanding presence across the North American market.

Backbase was not included in this Forrester report

## What people say



# FIS Products with Backbase Equivalents

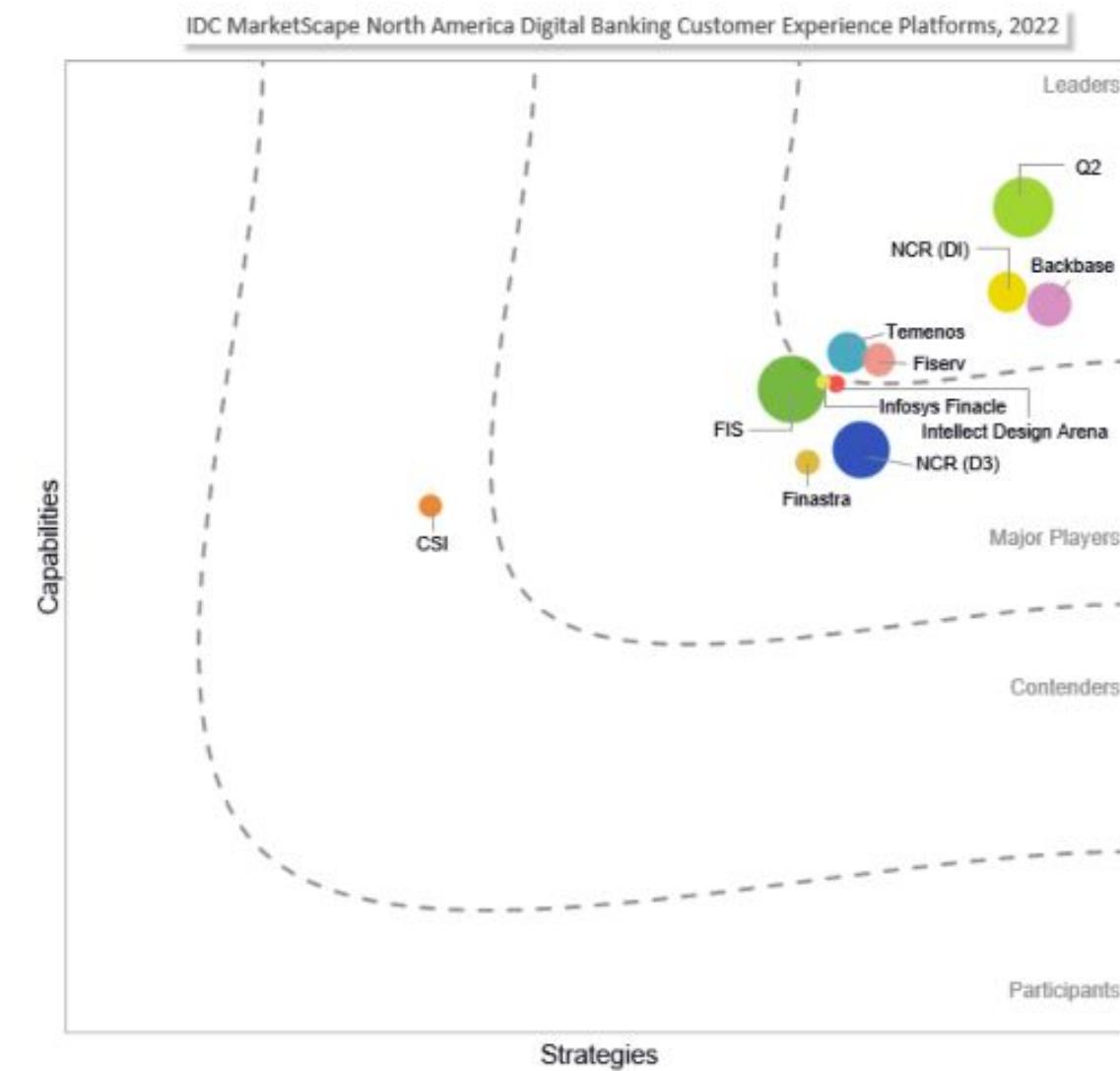


# How analysts compare us

## IDC NA Digital Banking Vendor Assessment

IDC gave a significant edge to Backbase over FIS. FIS capabilities and strategies lost points which continues to remain an issue.

**IDC MarketScape North America Digital Banking Customer Experience Platforms Vendor Assessment**



Source: IDC, 2022

## Javelin NA Digital Banking Vendor Assessment

Javelin recognized Backbase as the overall winner in their assessment. Most of Backbase's shortcomings noted have been addressed, particularly the lack of out-of-the box capabilities. FIS more notable shortcomings were in functionality and experience & engagement.

**Backbase Wins 'Best in Class'**

Figure 1. 2021 Digital Banking Platform Vendor Scorecard Results

Backbase Wins 'Best in Class'			
Figure 1. 2021 Digital Banking Platform Vendor Scorecard Results			
OVERALL RESULTS		Functionality	
BEST IN CLASS		50% of overall score	
1	Backbase	1	Backbase
2	Apiture	2	Apiture
3	Q2	3	Jack Henry
4	Alogent	4	Alogent
5	Fiserv	5	Q2
6	FIS	6	Fiserv
7	NCR	7	Alkami
8	Jack Henry	8	FIS
9	Alkami	9	NCR
10	Finastra	10	Jack Henry
11	CSI	11	Finastra
Overall Leaders		Category Leaders	
1	Q2	1	FIS
2	Apiture	2	Backbase
3	Alkami	3	Fiserv
4	Alogent	4	Apiture
5	NCR	5	Q2
6	Backbase	6	NCR
7	Fiserv	7	Jack Henry
8	FIS	8	Alogent
9	Finastra	9	Finastra
10	Jack Henry	10	Alkami
11	CSI	11	CSI

## 03 Comparison

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How we see the differences between the two solutions

# Comparison Matrix Categories

We used four categories to compare the solutions offered by FIS and Backbase. These are:

## Integrated Solution

Depth and breadth of functional capabilities in day to day digital banking operations through:

- Platform Architecture
- Available customer journeys
- Omnichannel experience

## Operating Model

Operating model is vital for the success of digital transformation as it directly refers to efficiency, transparency, and control of digital operations through:

- Efficiency of operations
- Time to market
- Integration capabilities

## Strategy & Roadmap

This category reviews the vendor's product roadmap and how its overall strategy aligns with current and future digital banking trends through:

- Platform vision
- Roadmap maturity
- Fintech marketplace

## Solution Innovation

The solution is reviewed in terms of the innovation of its:

- Business functionality
- User experience
- Technology design.

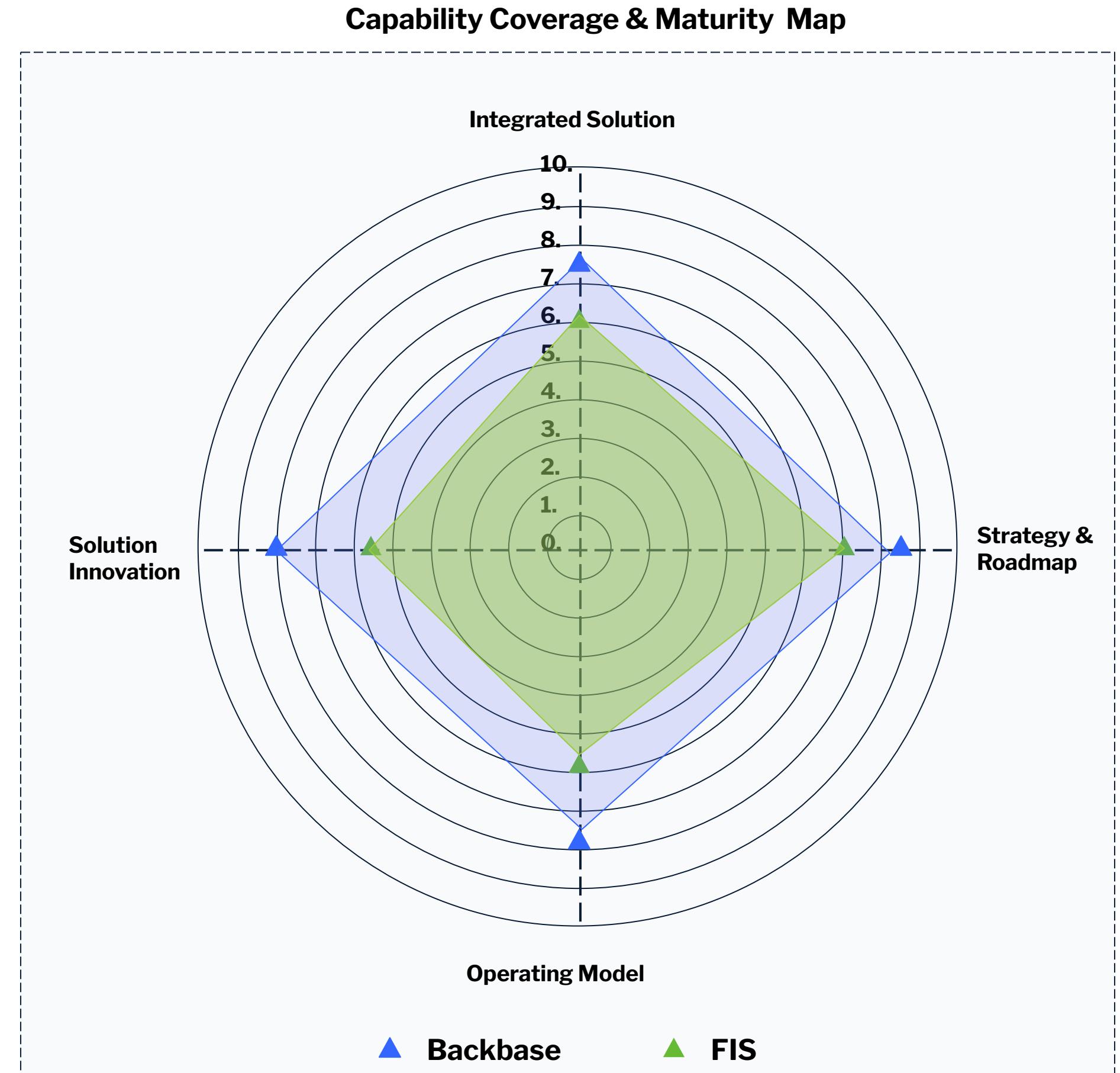
\*Please note: we have not included market presence and product pricing of both solutions as these parameters are situational

# Backbase vs FIS Capability Overview

We have used 4 categories and 12 criteria to compare the two solutions.

The final score shows a slight edge to Backbase, largely driven by the flexibility of the platform.

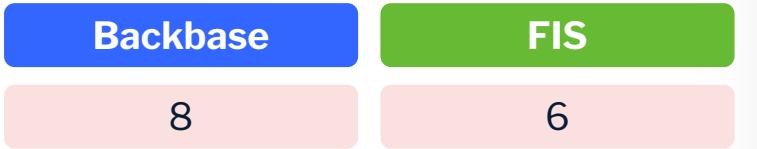
	Backbase	FIS
Integrated Solution	7.67	6.33
Operating Model	7.5	5.5
Strategy and Roadmap	8.5	7.0
Solution Innovation	8.00	5.33
<b>Overall</b>	<b>7.9</b>	<b>6.0</b>



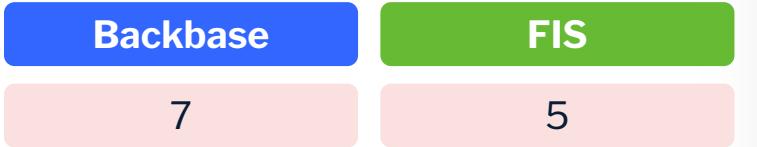
# Integrated Solution

Overall Backbase has an edge over FIS, due to extensibility and native mobile architecture

- Platform Architecture:** We give Backbase an edge in this category.  
Backbase's extensible microservices architecture allows for immediate customization, while FIS Digital One's monolithic architecture and limited SDK make extensive customization more challenging.



- Integration & Ecosystem Connectivity:** We give Backbase an edge.  
Backbase offers 200+ pre-built connectors, real-time data, and out-of-the-box Open Banking. FIS Digital One relies on custom development, batch processing, and has limited Open Banking and partner integration. Journeys supported are similar.



- Omnichannel Experience:** Both platforms are built to be omnichannel.  
While Backbase has native mobile solutions and FIS doesn't, FIS has kiosk and ATM capabilities - not often deployed.



## Customer Journeys

### Account Opening

Weak  

### Loan Application & Origination

### Security & Authentication

### Account & Balances

### Payments

### Card Management

### Transaction Disputes & Complaints

### Customer Self Service

### Loan Servicing

### Communication

### Digital campaigns

### Employee Orchestration

# Operating Model

- **Efficiency of operations:** We give Backbase an edge in this category. Backbase provides unified fraud management, built-in automated workflows, real-time monitoring, and self-service configuration for business users. In contrast, FIS Digital One relies on fragmented fraud systems, manual processes, limited system visibility, and IT-dependent changes requiring vendor involvement.



- **Time to market:** We give Backbase an edge in this category. Backbase offers 2-4 week release cycles, self-service development, a component library for rapid UI development, and built-in feature flagging. In contrast, FIS Digital One is characterized by 12-week release cycles, vendor dependency for development, custom UI development for each change, and all-or-nothing releases.

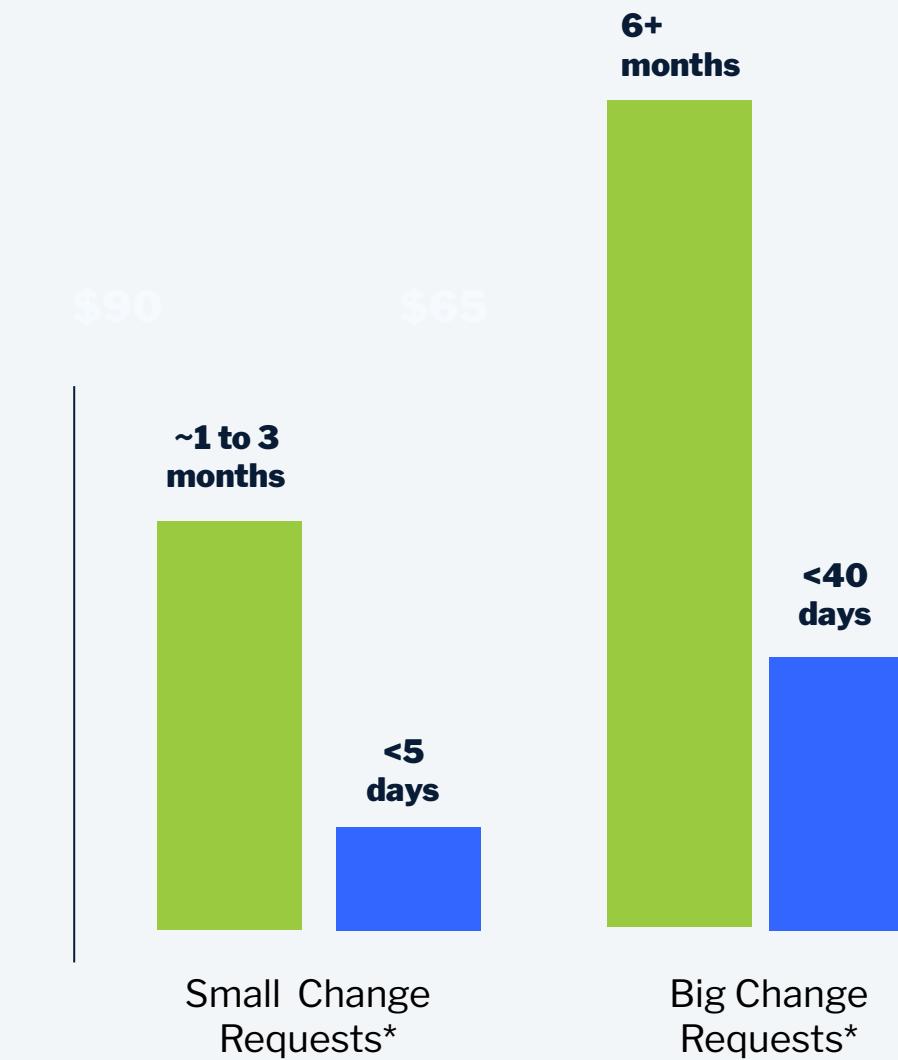


## Time to market

### New Implementations



### Change Requests



- Small change request: field level changes like validations, UI/UX edits, branding changes
- Large changes request: building a new customer journey from scratch e.g. building a new eKYC or enrolment journey for customer with multiple views, business workflows and integrations

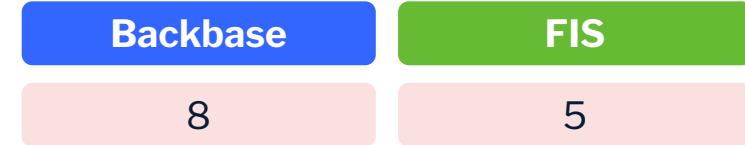
# Strategy & Roadmap

This is the biggest area of differentiation. Backbase's vision is of a true platform, while FIS is of a standard digital banking solution linked to its Core.

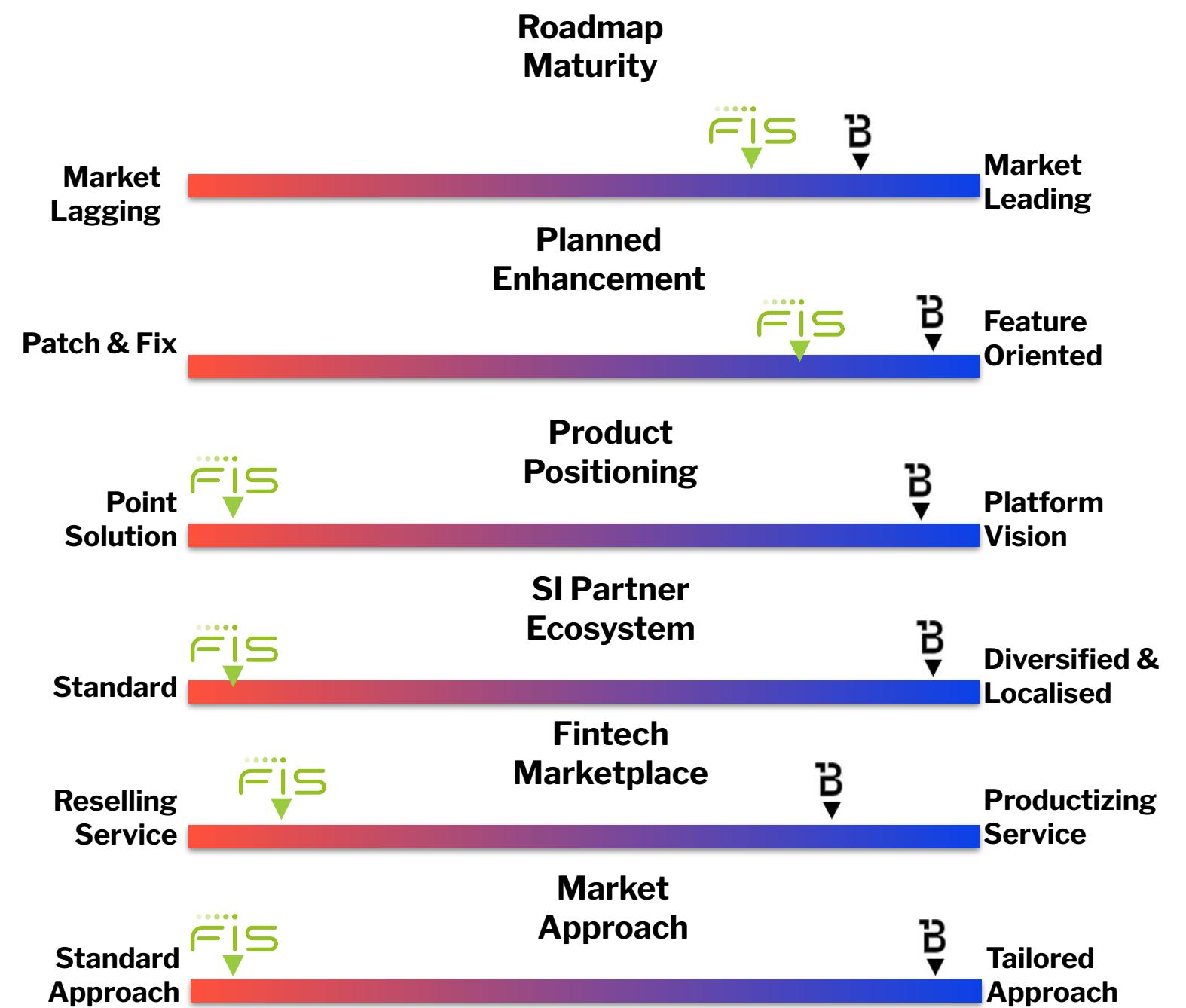
- Platform vision:** Backbase's extensibility allows for differentiation by FI. FIS vision is generally tied to their single roadmap, requiring a client to wait 12-18 months for expected functionality. FIS does not leverage a diverse ecosystem.



- Fintech marketplace:** Both platforms offer a fintech marketplace. With Backbase superior integration layer, it is significantly easier to integrate vendors that aren't part of the official marketplace.



## Strategy & Roadmap



# Solution Innovation

Different philosophies drive how innovation is pursued by each solution

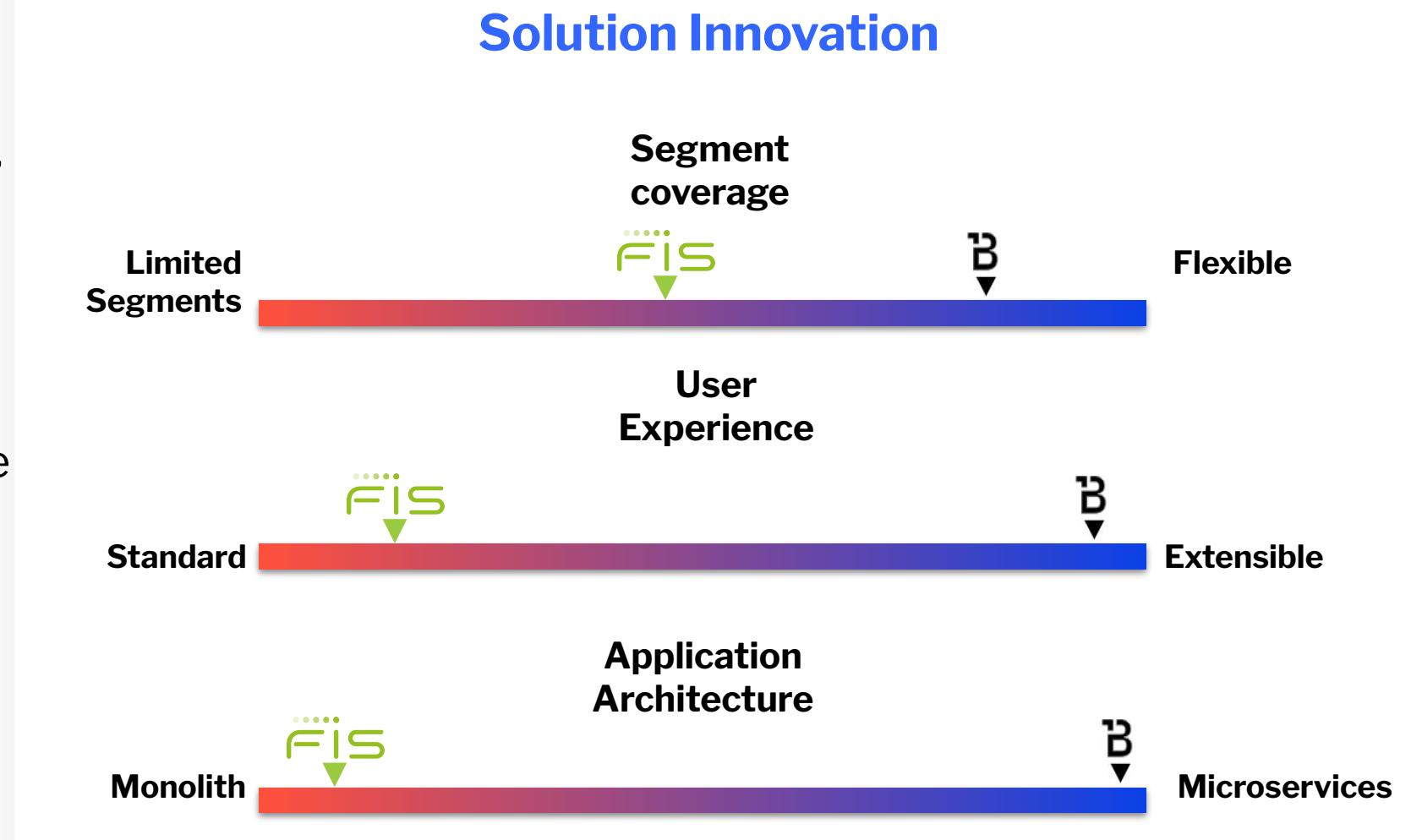
- Multi-segment functionality:** Both platforms have coverage of consumer, small business, and commercial banking. Backbase has an edge due to wealth management and retail investment capabilities built into its platform, while FIS has these as separate platforms.



- User experience:** Backbase extensibility allows for a wide range in UX. While FIS nominally supports user experiences, it is not truly built for totally new experiences. Further, FIS UX has been largely static for nearly a decade



- Technology Design:** Backbase is built on microservices architecture with an API-first design and can run headless or decoupled and is multi-cloud ready. FIS is a single deployable unit (monolithic architecture), relying on legacy integration, with a coupled frontend only and with limited cloud flexibility.



## 04 Conclusion

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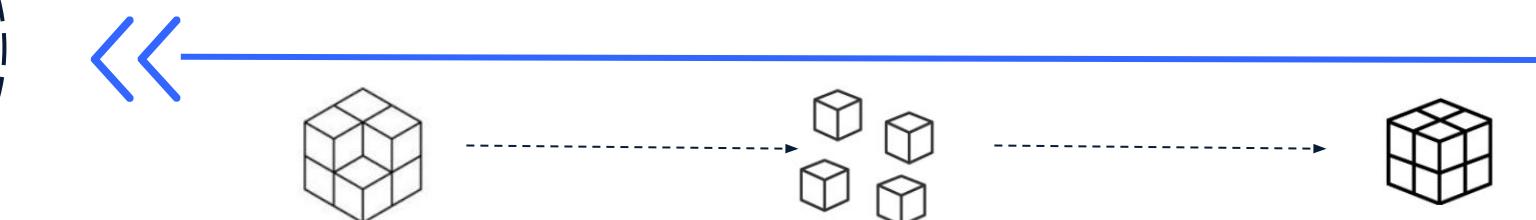
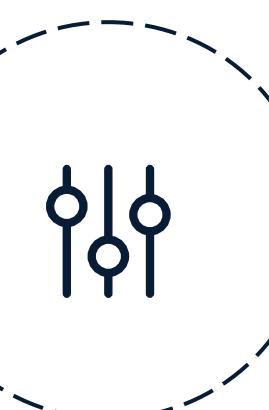
What are the salient differences between  
the solutions

# Which is the Right Platform?

Making a choice for digital channels is a strategic decision for any bank, which will decide the direction for the next 5-10 years of market positioning of the bank, and impact top line and bottom line accordingly.



Choose a standard solution that many smaller organizations have deployed



## Backbase

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

- Implementations and upgrades are complicated due to the size and complexity of FIS as an organization.
- Customer experience is managed by FIS with no options to customize.
- FIS solutions lack robust integration outside the FIS ecosystem.
- FIS clients have to largely rely on FIS for implementations and integrations.

- Embrace lean implementation with shorter functionality delivery cycle.
- The FI can decide how much of the experience they design.
- Native functionality across all parts of the platform.
- Backbase clients can develop on the platform or can choose their own SIs or Backbase.