

# **EONTEC CONSULTING LAUNCHED TO HELP FINANCIAL INSTITUTIONS HARVEST THE BENEFITS OF FINANCIAL COMPONENTS TECHNOLOGY**

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Automated methodologies and tools applied for business process transformation and optimised performance

Dublin, 20 May 2002 – Eontec today announces the formation of Eontec Consulting, a consolidation of the company's existing consultancy expertise into a dedicated business division. The Eontec Consulting team combines a strategic business and technical skill base to help its global financial services customers to assemble efficient and cost effective enterprise solutions using advanced business process development strategies.

Eontec Consulting offers a range of Process Consulting services that fuse Eontec's business process modelling methodologies and techniques with its 'buy and build' approach to solution delivery. Eontec's consultants have been instrumental in helping some of Europe's major banks envisage and execute business process transformation strategies that optimise performance and minimise cost through component-based development and reuse.

Eontec Consulting provides financial services organisations with automated tools and a fully integrated process model that contains the methodology for understanding, identifying and mapping existing core business processes. Working with customers, Eontec consultants apply optimisation techniques to these existing processes and identify additional processes contained within the Eontec Financial Components Warehouse necessary for effective solution implementation and delivery.

Martin Purdy and Alex Keane are managing partners at Eontec Consulting and bring a wealth of expertise to drive the consulting practice. Alex has led the development and support of Eontec's Enterprise Java™ Banking solutions and as chief operating officer was responsible for the deployment and delivery of solutions to clients. He spearheaded Eontec's Component Factory approach, the Eontec Authority Centre of Excellence and the Eontec Certification programme. Alex joined Eontec after 11 years in banking and brings many years of experience in managing strategic IT projects.

According to Keane: “Requirement gathering and examining ways to optimise the performance of existing components to assemble a new solution is fundamental to a successful ‘buy and build’ approach. This methodology is widely recognised as the most practical route to the timely and cost effective implementation of the full range of strategies from individual channel applications to enterprise-wide business transformation.”

Martin Purdy has ten years of senior management experience in Bank of Ireland Group including roles in leading the development of the Bank’s information architecture. Prior to this he worked for nine years at Accenture specialising in strategic IT planning and large-scale implementations in retail financial services.

Purdy comments: “Eontec Consulting gives Financial Institutions an independent source of expertise to address the challenges they face today of consolidating IT assets, saving costs, presenting a seamless customer experience and managing existing and future risk – the very challenges that also underpin their future direction.”

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#### About Eontec

Eontec is the global leader in the development and delivery of Enterprise Java™ Banking Solutions. Eontec offers a broad range of functionality for retail and corporate financial services including branch renewal, lending, payments, wealth management and credit card services. These can be deployed across multiple channels such as the internet, wireless devices, call centres, ATMs and branches.

The Eontec “Buy and Build” vision enables financial institutions to assemble and extend Eontec Financial Components into a tailored enterprise solution, and to realise the promise of J2EE™ – cost reduction and speed of implementation through reuse of components.

Acting as a strategic platform for business re-engineering, Eontec enables financial institutions to manage technology transition, and to extract real business benefits from existing CRM and legacy

investments by integrating them with Financial Components in a flexible and massively scalable environment.

Eontec pioneered EJB™ technology for the financial services industry and was the first company to offer EJB-based multi-channel banking software. Today Eontec offers a next-generation J2EE-based solution, whose elements include hundreds of Financial Components; Multi-Channel Services and an integrated assembly environment that automates every element of the development and delivery life-cycle.

Founded in 1994 by banking and IT specialists, Eontec is based in Dublin and currently employs 300 people worldwide with offices and development centres in Ireland, the United States, Canada, Germany, the UK, Japan and Singapore.

<http://www.eontec.com>

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