

Case Study

State Bank of India Driving Innovation and Growth in Collaboration with Broadcom



Client Profile

Organization: State Bank of India

Industry: Financial Services Company

Business

State Bank of India (SBI) has grown continually since its foundation in 1806, through innovation, digital transformation and leveraging emerging technologies.

Challenge

The bank recognizes that, to continue to grow in a changing world, it must collaborate with partners and innovators outside of the company, as well as up-skill its own people on emerging technologies.

Solution

As part of its commitment to innovation, SBI's Collaborative Innovation Centre (CIC) organized a hackathon, inviting India's developer and start-up community, and relying on solutions from Broadcom.

Results

The SBI Hackathon Code for Banks 2017 attracted 3,000 registrations from IT professionals and students, resulting in 480 ideas being submitted, and 50 ideas being shortlisted.

Business

Pioneering a New Era in Banking

State Bank of India (SBI) has grown continually since its foundation in 1806, and intends to maintain its growth trajectory through innovation, digital transformation and leveraging emerging technologies.

As part of its commitment to innovation, SBI's Collaborative Innovation Centre (CIC) organized a hackathon to explore potential new banking technology solutions from India's developer and start-up community.

“Hackathons demonstrate SBI's keenness to support and collaborate with current and future entrepreneurs and innovators, and also enhance our image as an innovative and forward-looking organization,”

- Sudin Baraokar, Head of Innovation at SBI

The SBI Hackathon Code for Banks 2017 attracted 3,000 registrations from IT professionals and students, resulting in 480 ideas being submitted and 50 ideas being shortlisted.

CA Technologies, a Broadcom company, and its solutions played a key role in the bank's open hackathon. “With Broadcom Continuous Testing solutions, we were able to provide access quickly and securely for the hackathon not only to our own APIs, but also our partners,' a first in banking, while ensuring compliance and a high level of performance for a demanding audience,” comments Sudin.

Challenges

Delivering an Open Yet Secure API Ecosystem

State Bank of India (SBI) is the largest bank in India and among the world's top 40 global banks. Headquartered in Mumbai, it serves more than 400 million customers and has 24,000 branches in 36 countries.

The bank recognizes that to continue to grow in a changing world, it must collaborate with partners and innovators outside the company as well as up-skill its own people on emerging technologies. Having successfully run internal hackathons, SBI launched an open hackathon to foster greater collaboration and innovation.

“A lot of emerging technologies are API-based so we needed a secure yet open way of making our APIs available to external developers,” explains Sudin. “With Broadcom Continuous Testing solutions, we were able to create an agile API ecosystem without compromising security.”

Solution

Securely Supporting Innovation

Using Service Virtualization and API Management, SBI was able to virtualize and make its APIs available securely through the cloud during the hackathon, and to avoid the risks associated with providing access to its sandboxes. Because no production data was used, the Broadcom Continuous Testing solutions also enabled the bank to quickly develop and provide access to new APIs. These new APIs were crucial to support the ideas being pioneered by the hackathon participants.

“Service Virtualization has provided us with both flexibility and agility in delivering APIs to the end user, which was pivotal to the success of our hackathon.”

- Dhananjaya A. Tambe, Chief General Manager (IT Transformation, Collaboration and Marketing, State Bank of India

SBI also deployed Blazemeter® to monitor the environment and to ensure high levels of performance for the hundreds of participants.

“Blazemeter helped to ensure that developers had a good experience of working with SBI, which is important for our reputation as well as for fostering future collaboration.”

- Sudin Baraokar, Head of Innovation at SBI

Results

Greater Agility to Support Continued Growth

Following the hackathon, SBI has already formed new relationships with groundbreaking start-ups and individuals, which aligns with the bank's strategy of enabling growth through innovation and emerging technologies. The bank is currently working with and providing mentoring to the five winning teams to further develop their ideas.

"By ensuring a successful hackathon, Broadcom Continuous Testing has enabled us to build new partnerships and solutions that will support future growth and competitive advantage," comments Sudin.

SBI now plans to hold hackathons each quarter, some of which will be curated to pursue potential solutions in specific areas, such as digital payments. The bank will support developers and start-ups in bringing their new solutions to market by providing use cases and mentoring.

Because SBI's experience with Service Virtualization, API Management, and Blazemeter was satisfactory, the bank is now exploring the use of other Broadcom Continuous Testing solutions in future hackathons.

"Our partnership with Broadcom Continuous Testing will help us to push the boundaries in banking and to take advantage of new technologies that improve the customer experience," concludes Sudin.

For more information, please visit [ca.com](https://broadcom.com).