

API MANAGEMENT OPENS NEW MARKETS

API management helps to extend an enterprise and opens up new markets by allowing external app developers to easily leverage, publicize, and/or aggregate a company's assets for broad-based consumption, reveals Prashant Sharma, Systems Software Leader, IBM in a candid conversation with Dataquest. Excerpts

Can you please explain in detail about the API management solution from IBM? What does it allow enterprises to do?

A business API is a public persona for an enterprise exposing defined assets, data, or services for public consumption. It is very simple for app developers to use, access, and understand an API and it can be easily invoked. API management helps to extend an enterprise and opens new markets by allowing external app developers to easily leverage, publicize, and/or aggregate a company's assets for broad-based consumption. An organization can make available its 'assets, data, or services' via a business API product catalogs, calculators and configurations, store listings, order status, inventory status, social interaction.

API management supply chain can be summarized as digital assets (information in core systems, systems of records, transactions) of an organization being exposed as enterprise services. These web API's provide access to business assets within and outside the organization with the objective to reach out to all concerned stakeholders across all digital delivery channels.

Developers (internal and external) leverage this information to build smart apps to solve real business problems by combining organization APIs with external public APIs to create a strong value proposition and unique client experience.

This results in higher client satisfaction, improved operational efficiency, and augment revenue across all channels as users using these apps get a customized and in-

novative experience to consume organization services at their ease and convenience.

IBM API management solution delivers these key capabilities:

- The API (application programming interface) developer can create, secure, control, deploy, analyze, and manage SOAP (Simple Object Access Protocol) and REST (Representational State Transfer) APIs and services for internal and/or external consumption easily and quickly through a single console.

- API business owners can advertise, market, socialize, and sell APIs as a product in developer communities (private, partner, and public) worldwide.

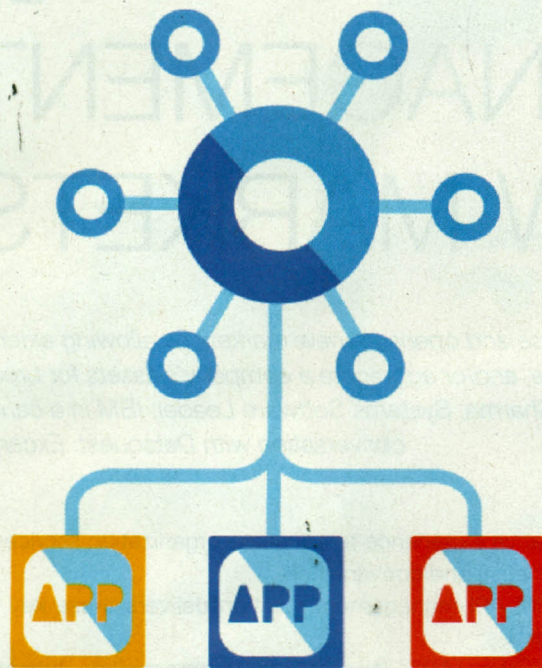
- Application developers can easily find, understand, and leverage tools to help them consume the API, and are then able to manage their API consumption as part of their application plans and understand its consumption.

- Provides detailed analytics and operational metrics for the business owners, as well as a customized developer portal for socializing the APIs and managing APIs used by developers.

Is this a plug and play service? What happens to existing apps/solutions?

APIs can easily be created by leveraging existing web services available on your SOA platform/ESB. Alternatively APIs can directly be created from business core applications that have capability to expose information as web services.

APIs is an extension of the existing web services and



other standards that organizations have to connect internally and externally. The key reasons to use API approach is to shorten the go-to-market time and reduce the efforts required to build interface with internal and external world with high level of security.

From the technology platform perspective, API management supports widely used standards like REST, SOAP. Hence, it is easy to plug in the API management solution in your environment without making changes to your backend services. Existing apps can continue functioning the way they are. Ideally it is desirable to add a client id field for identification. However, if this change is not possible, then existing apps can make the same service call. Now the service calls will pass through the API management solution. This can help against any security-related hazard.

How can banks use the API management solution? What are the possible benefits?

Here are the benefits for banks to use the API management solution.

- **Customer services:** Banks intend to launch new customer apps to streamline and improve the customer experience.

- **Partner services:** By sharing the API with regulated partners, banks can drive additional business. Some use cases are:

- **Branch/ATM Locator:** Let customers search and find a convenient ATM, branch wherever they happen to be in context to time and location

- **Deposit, Lending Rates, Eligibility Calculators:** Expose market rates through multiple digital channels outside of bank purview and control. Eg, real state apps, auto apps, aggregators

- **Forex Exchange Rates:** Let customers know about great offers on Forex. Eg, travel apps

- **Reward Points Management:** Onboard partners quickly and easily integrate in to your reward system. Eg, payment systems of retailers, billing systems of hotels, and publishers

- **Digital Wallet Services:** Increase revenues with payment and wallet APIs. Eg, in-app mobile purchases, partner systems, web apps

- **Streamline Internal Processes:** APIs will free data trapped in legacy systems and enable banks to share data assets from other departments – whether it's to solve custom service issues through social media sites or improve operational efficiency.

- **Public APIs:** Banks can share public APIs to drive innovation and create innovative services through a large developer community which is both internal and external to the organization.

Can developers build public apps by using APIs?

Developers can build smart apps by leveraging public APIs exposed by publisher in this context as bank, insurance company, airlines, hospitals, etc, and can create apps by mashing up the enterprise core information in context to location by Google map, telecom APIs, public commutation services like cabs, railways, airlines, restaurants, etc.

What are the solutions/apps built by Yes Bank using the API management solution from IBM?

Yes bank has recently started its APIs journey and would be building multiple APIs—public and private with the objective to monetize, increase consumption of their services with in the banking partner ecosystem, create unique client experience by providing ease of use and convenience while accessing banking functions across digital delivery channels and bring stickiness by offering high value partner tie ups.