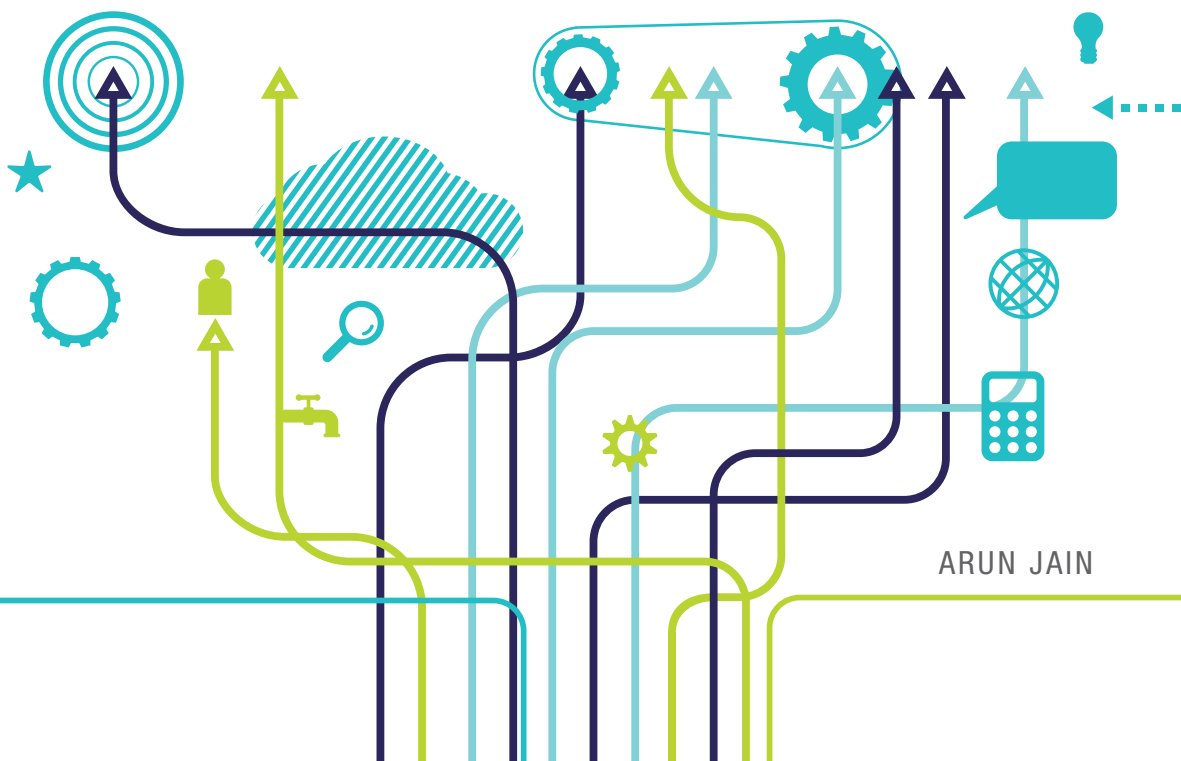


Digital banking  
design drives  
deeper customer  
relationships

# DIGITAL

## THE ART OF THE POSSIBLE



ARUN JAIN

Digital is the art of the possible. It lets banks do what they couldn't dream possible earlier. There's lots of technology and technology vendors out there who claim to provide digital disruption. But most fall short when it comes to robust and agile banking. **The wiring of the Anatomy of Customer Experience and Business Kinetics (of the bank), drives the magic of digital.**

**'Digital. The Art of the Possible' provides insights into how memorable customer experiences translate into meaningful customer relationships.**

The business outcome is clear : More Customers Per Product (MCP) ; More Products Per Customer (MPC) ; More Transactions Per Customer (MTC). Business Kinetics drive segmentation, products/services apps, and monetisation through relationship-based pricing.

This work book encapsulates valuable nuggets on learning frameworks, behavioural psychology, collaborative innovation, design patterns and UX grammar, and how to leverage digital enterprise technology platforms to your best advantage.

Recommended reading for Business, Technology and Operations heads in financial institutions.





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# Preface

The lights were switched back on. The room stayed silent. The Operations Head unashamedly wiped away a tear. His eyes welled with more. The usually fast-talking skeptic at the other corner of the room was at a loss for words for once. The silence was finally broken. First with a cough. Then whispered murmurs.

*The cross-functional banking group had just finished watching the now iconic love story of Carl and Ellie from Up (the 2009 animated adventure produced by Pixar and released by Walt Disney Pictures). Narrated in silence, at the very beginning of the movie, the section vividly unveils a profoundly moving relationship between Ellie (8 years) and Carl (9 years), who met young, became best friends, shared a passion for adventure and a dream to travel. Through their loving married life, their savings were never enough to make the long dreamed of trip to far away Paradise Falls, South America, where the childhood sweethearts had once committed they'd move to and settle down. Devastated to learn she couldn't have a child, Carl drew Ellie out of deep despair with her adventure book in which their childhood dream destination promise had been captured. The piece moves swiftly to a now elderly Carl and Ellie at a picnic. Carl had bought air tickets to South America as a surprise for her, but in a tragic turn of events, Ellie takes ill and passes away.\**

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\* After the introductory 'passage of life' scene in Up, Carl realises Ellie wanted him to embark on his own new adventure. He does just this through the rest of the movie, all of it making for a very uplifting experience for the viewer!

This was part of a projective immersive innovation session, where the banking team explored products and services that could drive meaningful experiences for customers. The facilitator probed on products/ services Ellie and Carl could have used. White boards were filled with ideas. Later that night, the group honed in on three possible 'winning ideas', that would be tested for relevance, return on investment, rapid prototyping possibilities, and share & size estimation.

Technology is no longer a roadblock to business needs. A superior digital enterprise technology platform encourages business, technology and operation to transparently set and achieve business goals. These are exciting times, with newfound demands of robustness and agility. Where clarity of thought and purpose will win the day. No more excuses about technology that can't keep up, or business ideas that can't be tested for efficacy.

Progressive financial institutions around the world are investing more time than ever before in designing customer experiences that will drive meaningful relationships. What's markedly different now, is the coming together of Business, Technology and Operations, and a genuine appreciation that the classical siloed approach weighed down with layers of legacy in technology and learning frameworks, shackles enterprise potential.

'Digital. The Art of the Possible' had to be written. In the last few years the output on 'digital' has been prodigious. Consultants tended to author white papers and collaborate with select technology vendors with a view to set the context for hastening selling cycle time. Editorial pieces rushed to cover new channels and emerging non-banking industry players, while critiquing the efforts of banks to adapt. Analysts pontificated on the subject, created their own vocabulary and guides to evaluate solutions. Technology vendors rushed to re-sort their earlier deployments under the digital banner, to quickly claim a respectable installed base, and re-arranged organisation structure for credibility and focus. Suddenly the language used started sounding very similar, and differentiation increasingly difficult to discern. Banks grappled with the challenges of an omnipotent,

omnichannel digital endeavour, that overnight had gathered an unstoppable momentum. Some seemed to articulate the issues better than others, but there was unanimity on the criticality of motion. The old adage, 'adapt or die' – had been reaffirmed.

Customers in theory at least, were the real beneficiaries of all this digital drama unfolding. The promise of better products and services, faster, cheaper, all designed with the customers' interests at their very core. At a superficial level, the generic messaging seemed to revolve around delivering the same experience across all touch points and devices. The universal obsession with cross-device experience was inevitable. There was after all a profusion of devices, and the immediate technology riddle was how to integrate the experience across the complexities of screen size, location and connectivity. This is where user experience and customer experience got desperately muddled, and the quality of conversation around design of an experience was sadly diminished.

The Intellect brand is well established in global financial services. Across consumer banking, risk & treasury management, global transaction banking, central banking, and insurance, Intellect products and enterprise platforms have often led the charge in Run The Business-Change The Business (RTB-CTB) initiatives. Investments in digital began well before the designation Chief Digital Officer (CDO) had become de rigueur in financial institutions. This resulted in a full-fledged Intellect Digital Enterprise Platform, on which digital-ready products were built and successfully deployed across the world. As this book is being written, Digital Face, the differentiated omnichannel, apps-based customer engagement platform is quickly gaining attention in consumer banking. This is technology at its best, effortlessly connecting layers of legacy technologies, working silently in the background, enabling the bank focus on innovation and informed decision making – all in real time mode.

'Digital. The Art of the Possible', first began as a series of interactive sessions for select customers. Modules for internal audiences, and customer workshop modules grew into staggered problem-solution and ideation-through-'go-to-market' models, that demanded collaborative

learning, an understanding of behavioural psychology, exploration of design patterns, and a distillation of the constant chatter around digital into usable reference points. This book is recommended reading for Business, Technology and Operations folks in financial institutions. It is relevant for technology vendors, and industry analysts alike.

The book has been structured into chapters that take the reader through a logical journey of digital ambitions: the importance of experiences in shaping customer relationships; an appreciation of the dimensions of business kinetics ; the anatomy of customer experience ; creating ‘my bank’ acute personalisation. Woven through the narrative are immersive innovation techniques, behavioural models, and industry perspectives on the subject. Carefully curated thought nuggets from published sources have been referenced to help establish theoretical and practical grounding for the reader. The appendix lists references for a detailed study of these valuable input material. The Power of Intellect chapter shares a successful learning framework, and the benefits of enterprise commitment to Design. Digital Fact Check, is the final hard hitting chapter of essential checklists, do’s and don’ts, and a sobering reality check of where the best laid digital plans can come undone.

This is a reference guide and a workbook. At 8012 FinTech Design Centers, interactions are centered around ‘digital design’. Reader contributions to chapters are welcome, and will feature as relevant in future editions of ‘Digital. The Art of the Possible’ series.









# Digital Dreams

Digital is the art of the possible.  
It lets banks do what they couldn't dream possible earlier.  
From cost reduction to revenue generation.  
When 'customer-centricity' is evident in practised  
business design philosophy.

When Thomas Jefferson said, "I sincerely believe ... that banking establishments are more dangerous than standing armies," he eerily foretold future tumultuous times that shook the global economy in a world far more connected than the former US President could have imagined.

Beginning a chapter on the giddy optimism of Digital Dreams with this cautionary insight is relevant. Riding furiously on the audacity of hope, and the now always trending 'digital' euphoria, dreams are being envisaged on a grander scale than ever before, with the promise of great wealth at the end of every spectacular rainbow. The financial services industry is the lifeblood of an economy. The digital phenomenon today represents an enormous opportunity to re-engineer the plumbing, while ensuring efficient and profitable banking under tremendous competitive pressure. The battle for deep differentiation is going to be fought on the digital design front – from the conception of services to their delivery, with the increasingly discerning customer squarely in the centre.

## Digital is the art of the possible

Digital is everywhere. Everyone wants it! In the recent past, the decibel levels around the word 'digital' have been deafening. From the days of computer history and the use of 'digital' as a counterpoint to 'analog', digital today has assumed a whole new significance. Companies involved in digital are perceived as dynamic. Banks and insurance companies are investing furiously in digital. Governments want digital strategies. Conventional business, transactions, governance, and even fundamental economic models are adapting to new customer demands in a more technology-driven time, where nothing is considered too big a constraint to overcome.

As financial institutions grapple with the challenges of increasing revenue on one hand, and cost reduction on the other, 'digital' provides new and previously unimaginable solutions through technology. Instant gratification is a default customer expectation. On-the-fly customisation of financial products for deep customer segmentation demands agility like never before. All this, while ensuring operational efficiency and risk management.

Digital is about delivering the same experience at all touch points. In governance, digital unifies all governance models. In operations, digital is lean and agile. Digital has many definitions, but the common recurrent thread is one of leveraging high performance financial technology better than ever before. In a manner that ensures superior customer experience, higher order operational efficiency, and better governance in accordance with evolving regulatory frameworks.

Digital is the art of the possible. It lets banks do what they couldn't dream possible earlier. There are many technologies and technology vendors out there who claim to provide digital disruption. But most fall short when it comes to robust and agile banking.

Financial institutions seek safe and skilful navigation through digital chaos, to successful no-fuss omnichannel digital transformation.

## Complexity reduction

Social media, analytics and cloud (SMAC), and velocity, uncertainty, complexity, ambiguity (VUCA) are much used acronyms that attempted to describe a space, a delivery model, a business opportunity, and a confused state of mind. The start point to understand this better is to get to the root of the complexity involved.

The complexity in banking and insurance has three dimensions : globalization ambitions; continuous technology change; and rampant product innovation. Fuelling this are four elements of complexity: diversity; inter-dependence; velocity; and ambiguity. The resultant crippling complexity has shackled the ability of financial institutions to deliver on customer experience and operational excellence.

**Complexity reduction is best addressed through design thinking, which connects the dots between business, technology and operations to unleash unprecedented value for customers.** *It's telling that as financial institutions seek to use technology for greater agility, they have in fact over time, added layers of complexity with disparate technology, huddled in silos, kept operational at great expense and at the cost of operational efficiency.*

Technology continues to grapple with the build vs buy dilemma as complex services are abstracted into apps and must provide a seamless experience across devices. Business wants more DIY styled independence. Regulation is increasing and watchful of rampant innovation fuelled by the possibilities technology provides.

As banks and insurance companies embrace digital for competitive advantage, they're all focussed on the same goal. To provide their customers the same experience at every touch point.

Digital encompasses the everything of all types of banking. Its holistic adoption covers Digital OUTSIDE, the experience driver; and Digital INSIDE, the operational excellence enabler. True Digital is Digital 360. Inside and Out.

A uniquely customer-centric design philosophy ensures a dramatic shift from disjointed digital activities to strategically aligned digital outcomes.

## Diverse digital journeys

The digital journeys banks are on, can broadly be grouped in three buckets. Each bucket has its own challenges for each of its stakeholder constituents (eg. employees, customers, vendors, etc). It is important to recognise the journey stage a financial institution is at. Each and every diverse digital journey stage has its own characteristics, needs, and limitations. In 'think global, act local' times, there are patterns in each of these journeys to be found across the world.

### Three broad digital journey classifications

1. No Digital
2. Partial/fragmented digital products
3. Extensive digital using many technologies, but on a single monolithic enterprise platform

A conventional analysis of the adoption of technology by financial institutions across time and geo dimensions resulted in a construct of three worlds – each grappling with its own set of challenges in deploying technology as a growth driver.

**World 1:** Highly developed markets. Adopted technology for optimisation 30-40 years ago. Grappling with the challenge of continuous migration. Estimated to spend up to 5% of revenues on technology and upgrades.

**World 2:** Emerging markets. Embarked on their technology journey in the '90s. This segment invests close to 2% on technology, and their requirements are for new products that enable them to acquire new customers, and increase their speed and scale of operations.

**World 3:** Small banks in developed and emerging markets. Local/regional strengths. Unable to compete with global competition.

Cannot afford dedicated technology infrastructure. These organisations are looking to pool their resources to create virtual offerings, or cloud computing solutions.

This construct holds good in the digital era as well, with the added complexity of the leapfrog effect technology has in regions that have traditionally suffered from lack of connectivity, large swathes of under or unbanked populations, and staggering potential in high volume-low value financial transactions that will potentially be driven by non-banking players. Much like in the telecom sector where necessity was the proverbial mother of invention, regional winning ideas will see global adoption.

Digital adoption has seen the classic steps of large buckshot enterprise scale automation initiatives (under the name of digital) to rapid fire and staccato digital forays, lacking the outcome-focus and customer-centric vision required for genuine transformation.

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## Point of View

In the McKinsey & Co. paper **'Adapting to Digital Consumer Decision Journeys in Banking'**, Edwin van Bommel and David Edelman write : To keep up with rapid technology cycles and improve their multiplatform marketing efforts, banks need to take a different approach to managing the consumer decision journey—one that embraces the speed that digitization brings and focuses on capabilities in three areas:

### **Discovery**

Banks must apply advanced analytics to the large amount of structured and unstructured data at their disposal to gain a 360-degree view of their customers. Their engagement strategies should be based on an empirical analysis of customers' recent behaviors and past experiences with the

bank, as well as the signals embedded in customers' mobile or social-media data.

### **Design**

Constant product pushes wear thin upon repeated messaging, and consumers now have much more control over where they will focus their attention. Banks need to craft a compelling customer experience where all the interactions are expressly tailored to a customer's stage in the decision journey. The bank should always be able to recommend the customer's right next best action.

### **Delivery**

Periodic marketing campaigns will continue to be core to banks' customer-outreach programs, but more and more institutions are shifting their dollars to "always-on" marketing programs, in which banks engage with customers in exactly the right way at any contact point along the journey. This approach requires agile teams of experts in analytics and information technologies, marketing, and experience design. These cross-functional teams need strong collaborative and communications skills and a relentless commitment to iterative testing, learning, and scaling – at a pace that many banks may find challenging.

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## **Critical chokepoints**

1. Coding Pandemic
2. Sluggish segmentation and personalisation
3. Integration Insanity
4. Quagmire & Queues at the CIO's door

The most cursory look at the technology budgets of large banks over the last few decades reveals significant year-on-year increases, rather than the logical lowering of costs one might have expected with enhanced

automation. Solving a problem from a purely technology paradigm and in a piecemeal manner has proved counterproductive. For every one problem solved in this manner, several more have been created, adding to the rampaging complexity in the financial services industry.

Building, maintaining and extending legacy systems while trying to stay relevant in changing times has led to a Coding Pandemic. The code bloat assumes monstrous proportions as new services (apps) are added constantly and indiscriminately. Look-over-your-shoulder banking demands a constant game of catch-up as banks rush to offer the newly introduced apps competition just announced as a differentiator. Long before each service stands scrutiny as a unique and viable business proposition, the silo driven system must work with hastily written and overwritten reams of code and patches.

Industry-speak is peppered liberally with 'customer journeys' and 'customer digital decision journeys', but segmentation efforts are sluggish, and personalisation, sloppy. For all the talk of leveraging big data and gaining a predictive appreciation of what the customer wants by tapping into past and present behaviour, and contextual intelligence across channels, genuine personalisation is in its infancy. This results in muddled products and blunt targeting. Clever demonstrations of what Scott, a customer of the bank for 3 years might be able to do in his time on the tube between home and work, from choosing the ideal mortgage product to video-conferencing with his wife Janet, and his relationship manager, juggling funds between multiple accounts, and smiling at a confirmation that just pinged on his wearable device (will Android win this war?), as he gets into that all-important work meeting, is the sort of stuff that has spawned slick TV commercials on future banking for years, and created excitement at industry expos. The fact remains that the bank has not invested enough effort in knowing Scott better, or understanding his needs. Here lies a huge problem and a gigantic opportunity. Digital energies, properly harnessed, will revolutionise the ways in which financial services are created and delivered, with Scott firmly in the centre, and with a steady eye on the life-journey return on investment.

Integration Insanity is a natural consequence, with silos of disparate technology, high failure rate of integration and devastating delays and reputational damage. Aggressively built with a 'winner takes it all' approach, technology vendors do little to ensure interoperability. Locking-in customers with this foot-firmly-in-the-door technique, results in technology being an impediment, and repeatedly failing to live up to promises of transformational agility.

Given the complexity built into systems, the simplest change request finds its way to the CIO's door. Financial Institutions have long complained about being held to ransom by technology vendors, and here arguably lies the genesis for in-house technology operations that have over time, dwarfed the core business of the bank in manpower and effort invested. The build vs. buy dilemma was created by the inability to find common ground on the urgency for agility, and at what price. The business user needs to immediately test an innovation. Split-test the innovation by a-priori segments. Interrogate data in reports that are capable of being structured on the fly. Conventional turn-around times that were exasperating at the best of times, are simply unacceptable in digital times. The queues at the CIO's door are the making of decades of technology adoption decisions, that digital reconstruction will do away with. But to enthusiastically herald the end of IT as a role is premature. Business-enablement is still largely template-driven. Calls to IT continue. But there is a palpable shift in the manner of engagement. Business, Technology and Operations have a better appreciation of their respective priorities and the need to work together to unleash digital potential.

Banks' most frequently expressed concerns centre around Risk Mitigation; Integration; and Change Management. These become the final barriers to adoption, which a digital solution must address.



## Point of View

### **Michael Corbat, Citi CEO**

*Extract from the keynote address at the Mobile World Congress, Barcelona.*

Citi's strategy is built around what we've identified as the three defining secular global trends of our time:

- Globalization—the increasing connectivity of all the world's nations, economies and markets;
- Urbanization—the concentration of people and GDP growth in cities; and
- Digitization—the transformative power of technological innovations, large and small, and the countless efficiencies they create.

It's easy to see how these trends are interrelated and self-reinforcing. Digitization enables the “shrinking” of the world that fuels globalization, which in turn creates wealth that drives the rise of cities, where an expanding consumer class buys digital products and invests in technological innovation. The most pertinent issue for a bank is how digitization is changing the way everyone – businesses, governments, consumers – all handle money.

On the one hand digitization promises to change everything – to make banking more personal, more efficient, more transparent, and more accessible. But on the other hand, what's really new? Hasn't banking been digital for a long time?

Yes...and no.

My company, on an average day, moves \$3 trillion in business and institutional financial flows – and \$9 trillion on peak days, or more than half the entire U.S. GDP. Nearly all of that is

moved electronically. In many ways, we see ourselves as a technology company with a banking license.

But these flows are dwarfed in volume, though not in value, by consumer flows, which are still mostly paid in cash. In fact, even today 85% of global consumer transactions are still paper-based. For all we've achieved in digitizing the financial sector, we've reached only 15% of the global consumer economy. That leaves a lot of room for improvement – and growth.

The projected benefits are tremendous. A study conducted by Citi and The Imperial College in London found that a mere 10% increase in the adoption of digital money would move \$1 trillion in “off the books” transactions into the formal economy – with a corresponding \$100 billion rise in global tax revenues. In an era when governments are struggling to meet their obligations, that's significant.

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## Making digital possibilities a reality

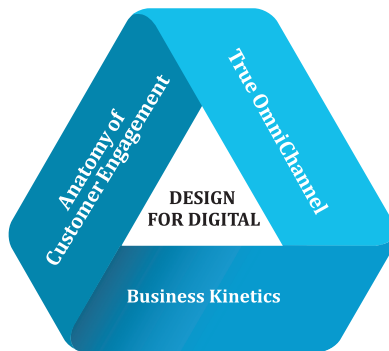
Winning Designs for Digital harnesses Business Kinetics for the bank; the interconnectedness of True Omnichannel drivers; and an innate understanding of the Anatomy of Customer Experience

Business Kinetics relates to successful business outcomes for the bank. It demands a deep understanding of the customer, and correlating this with how the bank can make more money. How to drive more customers per product (MCP); more products per customer (MPC); and more transactions per customer (MTC), to steady state industrial-strength optimisation. All of which has a bearing on choice of products and pricing. Business Kinetics is about the agility of technology to design products that sharply meet customer needs in a meaningful and profitable manner. It is about the

ability to gain 'primary bank status' with the customer; and the maturity to manage the demands of such a relationship.

The Anatomy of Customer Experience explores the manner of relationship a bank seeks to build with a customer. This relationship is finally the sum of the many experiences delivered consciously, or unconsciously across touch points, and time. The plethora of channels and devices available provide a medium for connect in the manner most appropriate, where the focus is on building stronger customer relationships through consistently better experiences. This is where behavioural psychology will play a pivotal role into the future.

**The wiring of the Anatomy of Customer Experience and Business Kinetics (of the bank), drives the magic of digital.**







# Driving Relationships

It's not merely about delivering the same experience at all touch points.

Or that Digital makes possible today, what wasn't possible before.

On-the-fly innovation is only a means to an end.

The focus is on relationships.

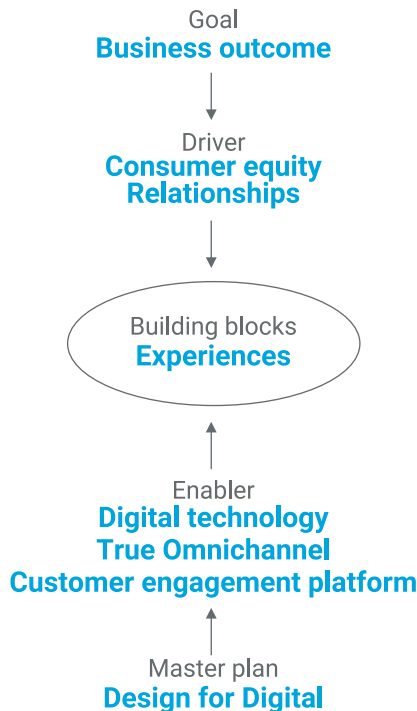
Relationships between brands and their consumers, hold all the promise and frailty of human relationships.

**I**t all begins with the business outcome goal. There should be no ambiguity about banks being in the business to run a successful business. Any talk about the customer being the focal point is only because it helps set a surer bearing to this goal. Consumer equity must be built because it drives business. Consumer equity is best looked at, and measured, in terms of the strength and nature of connections/relationships between brand and consumer. The digital frenzy changes nothing of this. If anything, the stakes are higher than ever before, to understand the interplay of brand and consumer, and to leverage the role of relationships.

Consumer behaviour is rooted in real life. Rooted in people. It's human. It's intuitive. It's a complex challenge with many moving and often emotional parts in motion. Building consumer equity requires building relationships. Therefore building enduring relationships becomes a strategic goal. There is only one way to do this – by creating and managing

experiences at each and every interface point. Some of which are more within our control than others. The messages a financial institution carefully crafts on its website or in its campaigns are examples of controlled experience transmission. With just one additional layer of employee-customer interaction thrown in, already the element of 'control' is weakening. By the time we get to word-of-mouth as a channel, the best laid brand plans are usually thrown completely into disarray.

The master planning comes from a commitment to Design. This is an ongoing process. This is where innovation comes in. The evaluation of our innovation efforts should always be on factors that hold back, or facilitate adoption. The enabler is technology, and in the case of Digital, this must be driven by a true omnichannel customer engagement platform.



## The human metaphor

Brand centric vs. Relationship centric

Experiences shape relationships. And relationships affect how experiences are received Consumers have humanlike relationships with brands

The old school looked at brand core and emotional values. It argued a case for brand personality, which was essentially manufacturer-led, with some effort to synch up what the brand chose to stand for, with customer's stated/unstated needs. The focus has graduated to Relationships. And models now close the loop between the brand and the consumer through this lens.

In July 2012, Jeanette Mulvey, Managing Editor, BusinessNewsDaily, wrote a prescient piece titled, 'Consumers Have Humanlike Relationships with Brands'. Referencing research on the subject, she explained, **"Consumers' relationships with brands are not all that different than relationships with people. Some you genuinely care about....others are in your life because you need them.** For marketers, understanding the difference between the two kinds of relationships is essential to making sure you know how to deal with customers. Marketers who realize this will be in a better position to retain customers and improve the perceptions of customers who are unhappy with a brand's service or product ..."

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### Behavioural Science

In one kind of consumer/brand relationship, people relate to the brand based primarily on economic factors. Walmart, for example, attracts customers based on price and value. In what the researchers call a "communal relationship," consumers relate to the brand based on caring, trust and partnership. State Farm, for example, sells itself as a "Good Neighbour."

How consumers react to experiences with the brand, both positive and negative, depends on how they related to the brand in the first place, researchers said.

A brand evaluation study after an unfair transaction showed results depended heavily on whether the consumer was in an exchange relationship with the brand, or a communal one.

In the first study, a situation was set up where the consumer didn't get what they paid for and wasn't remunerated for a mistake made by the brand. When customers were treated with respect and dignity after the mistake, those who had communal relationships with the brand responded well, possibly because it reassured consumers about the caring nature of their association with the brand. In fact, concern from the brand acted as a form of compensation in itself.

However, this effect wasn't found when consumers' relationship with the brand was based mostly on price and value. In such cases, if the consumers didn't think they got their proverbial money's worth, good customer service didn't move them to reconsider their negative evaluation of the brand.

However, things change when there is no problem that needs to be addressed with the customer.

Ironically, respectful and fair treatment by a company means more to those who choose a brand based on value than to those who have an emotional relationship with a company. The researchers think this may be because the brand has already met the expectations of those in an exchange relationship — the consumer got what they paid for — good and respectful treatment goes above and beyond. For those in communal relationships, who were already expecting to be treated positively, the same treatment doesn't have as much of an effect.



Adverse outcomes happen sometimes. People are treated badly or a product fails. The 'right' response to correct a brand's transgression depends on the relationship the brand tries to build with consumers. For example, a sincere apology letter may work in a communal relationship, whereas a refund or discount would be advisable in an exchange relationship.

*Extract from 'When consumers care about being treated fairly: The interaction of relationship norms and fairness norms' Journal of Consumer Psychology.*

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## It's all about the experience

In his riveting lecture 'The Experiencing Self and the Remembering Self', Daniel Kahneman, Nobel Laureate and founder of Behavioural Economics, opens with the elusive concept of 'happiness'. Declaring that it's impossible to think straight on 'happiness', he sets out the three associated traps.

Trap 1 – Reluctance to admit complexity, and the problem of too many mental associations.

Trap 2 – Confusion between actual experience, and memory of the experience.

Trap 3 – Focussing illusion, which results in the inability to think about any circumstance affecting wellbeing without distorting its importance.

Any brand rediscovering itself using digital transformation as the impetus to build richer connections with its customers, needs to reflect on the fundamental drivers of human desire. At an individual level, as people struggle to find happiness and peace on a daily basis, through a series of situations and moments that threaten disruption, brands seek to influence thought and deed. It's little wonder then, that brand intentions often meet with unknown customer reality, and result in unintended consequences.

If a bank wants its new digital thrust to succeed, it must necessarily appreciate the importance of 'experiences' and how the brain processes them.

At the very end of a profoundly moving symphony, during which the listener had been transfixed and emotionally overcome at times, there was a sudden screech from the audio system. When speaking about the concert he had just attended, the listener said with great feeling that the dreadful sound at the end, 'ruined the whole experience'. Daniel Kahneman dispassionately points out the interesting inconsistency in the re-telling of the experience. It was a concert of over an hour during which beautiful music had transported the listener. That wonderful experience had happened. It was real. And now it counted for nothing, since the listener was only left with the memory of the nerve jangling screech which accounted for merely a few seconds.

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## Behavioural Science

**What defines a story? Changes ; Significant moments ; and Endings.** Endings are very, very important.

The 'experiencing self' lives its life continuously. It has one moment of experience after the other. What happens to all those moments? The answer is straightforward. They are lost forever. The psychological present is said to be 3 seconds long. Most of the moments in our life don't leave a trace. Most are completely ignored by the 'remembering self'. And somehow we have the sense they should count.

**The biggest difference between the experiencing self and the remembering self is in the handling of time.** For the experiencing self on a vacation, if the second week was just as

good as the first week, then the 2 week vacation is twice as good as a one week vacation. That's not the way it works for the remembering self. For the remembering self, the 2 week vacation is barely better than a one week vacation because no new memories were added. You have not changed the story.

The remembering self does more than remember and tell stories. It's the one that makes decisions. We don't choose between experiences. We choose between memories of experiences.

*Extract from Daniel Kahneman session on 'The Experiencing Self and the Remembering Self'.*

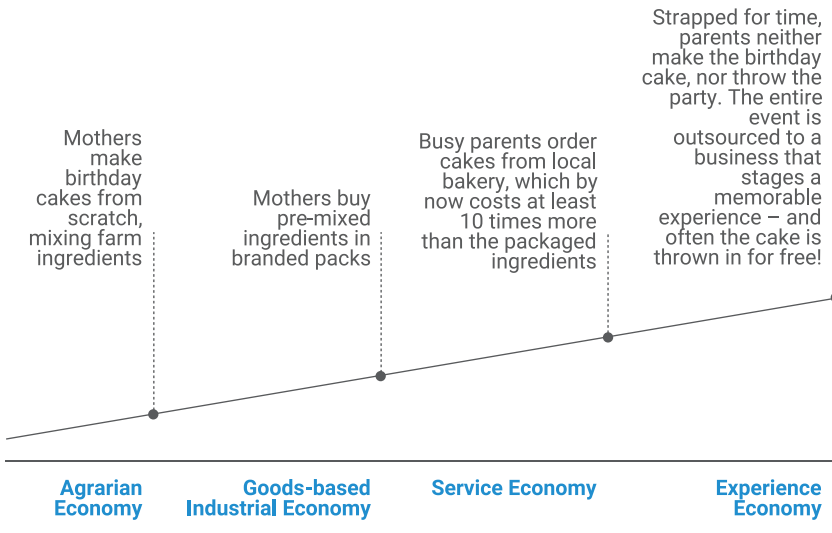
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The remembering self maintains the story of our life. It keeps score. It is the eternal storyteller. The fact is, the memory of the experience matters more than the actual experience. It's the remembering self that makes choices. Daniel Kahneman calls this the tyranny of the remembering self. Where the remembering self is dragging the experiencing self through experiences the experience self doesn't need. He muses, "How much do we consume our memories? Why do we put so much weight on memory relative to the weight that we put on experiences?"

With this insight, consider your last less than happy bank experience. There is a good chance that it is more top-of-mind than all the good experiences you've had with the bank, but filed them away as 'did what they were supposed to'. If a given procedure during on-boarding or any other typical engagement stage is going to be inevitably cumbersome, it becomes all the more important to ensure a 'happy ending'. The manner in which the particular interaction ends is all important, and impacts the way the experience is remembered.

## Designing the experience

In the July-Aug 1998 issue of the Harvard Business Review(HBR), under the Innovation section was a by now much referenced paper titled 'Welcome to the Experience Economy. Authors Joseph Pine and James Gilmore related the entire history of economic progress to the four stage evolution of the birthday cake.



In search of a differentiated proposition and a non-commoditised market place, 'experiences' were cited as the next step in the progression of economic value. Staging a successful experience involves its meticulous design, such that it can command an entry fee. This seemingly innocuous suggestion is a breath-taking challenge. **How must a digitally powered bank re-design itself to be able to charge for admission?** How can this thought be extended in a category crowded with competition, shrinking margins and hunger for fee-based income?

Since each experience involves an interplay between a staged event and the recipient's personal state of mind, each experience is necessarily

unique. This poses a tremendous challenge for the brand that seeks the convenience of commoditisation with the advantages of personalisation (real and perceived). Digital design holds out the promise of engineering and delivering personalisation in a manner that is feasible for business, and made viable by technology.

Models on the staging of experiences consider alternatives from passive through active engagement, and which educate, entertain and provide escapism, or a mix of the three. As we consider the evolution from agrarian through service economies, the nature of offering transitioned from fungible; tangible; intangible; to memorable. The key attribute had changed from natural and then standardised, to personal. The method of supply changed dramatically from stored in bulk; inventoried after production; delivered on demand, to revealed over a duration. The seller was no longer the trader, manufacturer, or provider. The seller was now the 'stager'. And the buyer, the 'guest', who was making decisions based on 'sensations', and not features and benefits alone.

The digital bank can no longer afford to merely offer an exhaustive array of products and services that mirrors competition. What efforts are being invested to theme the experience? To go beyond a logical clustering, to create an experience? To design experiences that do not cater to multiple senses is limiting, be it in the branch, in self-service mode, during interaction with bank staff, or in marketing collateral. What are the positive cues built into each touch point that have been crafted to create a desired impression? How many contradictory and negative signals have been eliminated that detract from the bank's stated key objective? What would it take for a customer to want to own and use (and ideally buy) bank memorabilia? Merely re-packaging the current product/service set does not create the sort of experiences that build relationships.

## Point of View

### Designing Memorable Experiences

We expect that experience design will become as much a business art as product design and process design are today. Indeed, design principles are already apparent from the practices of and results obtained by companies that have (or nearly have) advanced into the experience economy. We have identified five key experience-design principles.

1. Theme the experience
2. Engage all five senses
3. Harmonize impressions with positive cues
4. Eliminate negative cues
5. Mix in memorabilia

*Extract from 'Work is Theatre & Every Business a Stage', B. Joseph Pine II and James H. Gilmore*

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## Loyalty, commitment and life-long relationships

There's an old witticism that says: If you want loyalty, buy a dog. For more on the subject (a recent reprint rather literally features a picture of a dog on the jacket), it is worth getting familiar with the thoughts of Jan Hofmeyr in his book *Commitment-led Marketing*. The book states the key to a brand's profits are in the customer's mind. Just because the customer might habitually buy a product/service, this apparent loyalty might not translate to 'commitment'. Customer satisfaction is a poor predictor of behaviour. The much acclaimed in its time 'Conversion Model', enables segmentation of users by commitment to stay, and non-users, by openness to adopt the target brand. "After years of using customer satisfaction measures I was extremely frustrated at the lack of correlation between satisfaction and subsequent customer defection rates. The measurement of

commitment, via the Conversion Model provided the vital link I had been looking for,” said a seemingly committed Alan Gilmour, Brand and Marketing Director, Lloyds TSB.

Should a Relationship Manager lavish attention just on high-value customers who are already very committed? Is the bank spending too much wooing customers who are unavailable? Or trying to have a relationship with customers who don't want one? Digital demands intellect in brand strategy and clarity of purpose in marketing. Technology can now blow away many of the excuses poorly conceived brand decisions could hide behind in earlier times. Fan blogs summarise Commitment-led Marketing in a single thought-provoking sentence: *The customers that your data says are your most satisfied, may be the most likely to leave tomorrow, so are you asking the right questions and measuring the right dimensions?*

Google, Apple, Facebook and Amazon (the GAFA four), feel as essential as the air we breathe. In their paper, ‘Why Companies Need Their Customers to ‘Love’ Them’, Barry Libert, Jerry Wind and Megan Beck Fenley, write of the difference between transacting with other firms versus the profound relationships we have with these brands. The like vs. love riddle asks whether brands should expect customer loyalty, or should instead demonstrate how loyal they are to their customers. If you’ve been dealing with your bank for say the last 5 years, what has the bank ever done to demonstrate they genuinely want a relationship with you?

An Open Matters construct of customer types maps the Spectrum of Affinity. Brands must move customers along the spectrum of affinity from ‘transactors’ – who have no relationship beyond the purchase, to ‘supporters’ – who regularly interact with the firm, to ‘promoters’ – who share their enthusiasm for the brand with friends and family, to ‘co-creators’ – who actually feel that they are partners with the organization. The ‘co-creator’ space poses great challenges to conventional product/service design, and this is where digital comes into its own. The paper outlines a simple five-step (PIVOT) process to build organisational capabilities to move from staging compelling experiences to co-creating them.

## The PIVOT model

**Pinpoint:** Know your starting place. Gauge customer sentiment and how well you know your customers, and how well they know you.

**Identify:** Take inventory of the places, if any, where customers contribute to your organization. Take inventory of your customer groups and their characteristics.

**Vision:** Envision a new future where you partner with your customers in a new business model, allowing them to participate and share in the value.

**Operate:** Begin shifting a small amount of your capital (including time, talent, and money) to this new business model. Start small, insulate from the politics of the larger firm, and prepare to iterate.

**Track:** Put in place new metrics appropriate for this customer-centered, network effort. Add key performance indicators (KPIs) such as number of interactions (sales or other), number of customer-partners, and value returned to customers, to your standard financial measures. Use these to guide rapid iteration.

## Relationship contracts

Relationships are messy and complex, and managing them is hard work. We know that from our personal lives. The lesson applies to brands as well. Changing a brand relationship with the customer means changing the manner of interaction. Change is the proverbial constant, and relationships are in a continuous state of change. The start point is the contract. Every relationship has one. If my relationship with the bank is transactional to the point of cool indifference, it has an impact on how I behave, what I expect, and what the bank can expect of me. If I seek a buddy, the extent and manner of interaction I need is different, from what I will look for in a relationship where I seek a figure of authority to gently guide and take charge of my affairs. To not acknowledge or misinterpret the role of the relationship contract, is the beginning of the end.



Driving relationships implies steering them towards a desired destination. As between humans, relationships between brand and consumer are important. But it's not just about being in a relationship. The quality of the relationship matters. Toxic relationships are unhealthy and better ended than allowed to fester and spread the damage. Non Performing Assets (NPAs), stressed assets, and the precariously poised liquidity situation based on poor quality transactions stand grim testimony to the damage bad relationships can wreak on the health of a financial institution and the economy.



## Immersive Innovation

### Help! The Poison is Spreading Fast

1. Which are the most toxic and draining customer relationships you deal with?
2. For how long has this gone on?
3. Share a couple of instances, from start to finish.
4. How did that experience make you feel about yourself?
5. About your bank?
6. Did it impact how you dealt with other customers that day, or associated with that issue?
7. Do you think these particular customer relationships can be turned around?
8. How do you feel your bank should decide what relationships are worth nurturing at any cost?
9. What exactly is the value of these difficult customer relationships to you/and your bank?

*Question battery extract from a Relationship Contracts immersive group session for customer-facing bankers, exploring the subject of customers that drain energy and resources.*

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## Immersive Innovation

### The Digital Fix! Roll the Experience Cubes



Happy ; Sad (let down/disappointed) ; Angry ; Bewildered/  
Frustrated ; Here's how to fix it

Roll the set of 5 experience cubes. Session participants pick two experience types and take turns to share their story. Scribe the entire story on the whiteboard/flip charts/projected screen so participants can see the staccato capture of the experience.

The experience face with a spanner symbol on it cues 'Here's how to fix it'. The participant who rolls this face of the cube, should now attempt to share ways in which the issue could have been handled differently/fixed/prevented with digital design.

*Warm-up experience sharing immersive group session, ahead of detailed problem diagnostics and solution design.*

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# Business Kinetics

Monetisation is an outcome of overhauled customer journeys.

A commitment to the Segmentation of One, where relationships for life, are built to last.

Product and services are crafted for relevance and value.

Apps are judged not by their profusion, but by their utility.

Better digital design makes better business sense.

**A**t an industry event in mid 2011, I titled my session Banking 3.0 and opened with the sobering implications of the reality that customers wanted to ‘control their destiny’. Banks would increasingly drive self-service as a means to delivering this clearly expressed customer need. Competitive pressure, shrinking margins and early indicators of the changes non-finance/banking institutions would bring to bear, were already crowding into any conversation on what the future held in store. With the importance of infrastructure development and maintenance, speed, safety and security, and interconnected grids, the use of ‘highways’ as a metaphor seemed appropriate. The criticality of anticipating accidents and having disaster management systems in place, helped map the metaphor quite comprehensively with banking imperatives.

## How will banks make money?

Working towards a low cost-to-income ratio is essential to successful banking business. The business revolves around ensuring more customers per product (MCP) ; more products per customer (MPC) ; and more transactions per customer (MTC). Logically, this falls into three buckets : new sell ; cross sell ; and moving customers from adoption to addiction. If you extend the argument that banks provide a structured framework and infrastructure for the movement of money, it stands to reason that banks represent well designed and robust 'highway infrastructure for transaction flows'. There are three core highway grids – Local (country boundary) ; Regional (Asia, Europe, Americas, and so on) ; and Global. Banks will levy 'toll' for transactions on the highways. Despite their rapid rise as powerful independent financial channels in their own right, Amazon-like portals remain in the large part, consumers of the bank infrastructure. The pressing question that banks around the world ask themselves : What will drive more traffic on Transaction Highways? This is impacted by highway capacity (8 lanes ; 12 lanes ; 24 lanes), the types of vehicles allowed (functionality), a drive-at-your-own-pace mandate, and sheer simplicity of design. Bank revenues and profits are directly related to traffic on the 'transaction highways'.

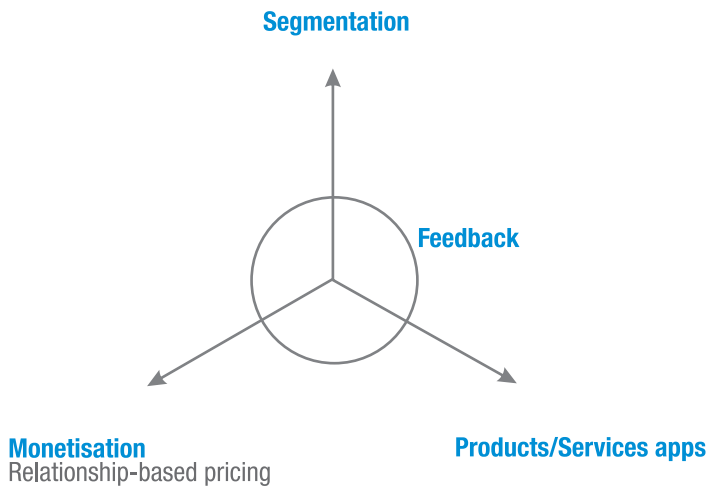
### 6 Banking business imperatives

1. Signing up more Customer Segments and Customers
2. Offering them more Products and Services
3. Driving more Transactions from these products and services
4. Creating more Channels for these transactions
5. Enabling more Users to leverage these channels
6. Thereby, opening up more Fee points for the bank

## The 3 forces of business kinetics

Business Kinetics is driven by the forces of Segmentation, Products/Services (now rapidly rolled out as apps), and Monetisation. Customer-centric design ensures the bank has a near permanent feed of

customer preferences, likes, dislikes and extent of active engagement. This should ideally feedback into the products/services engineered and leveraged to build an enduring relationship with the customer. Besides customer lifetime value that accrues to the primary bank, monetisation opportunities will grow exponentially with premium relationship-based pricing.



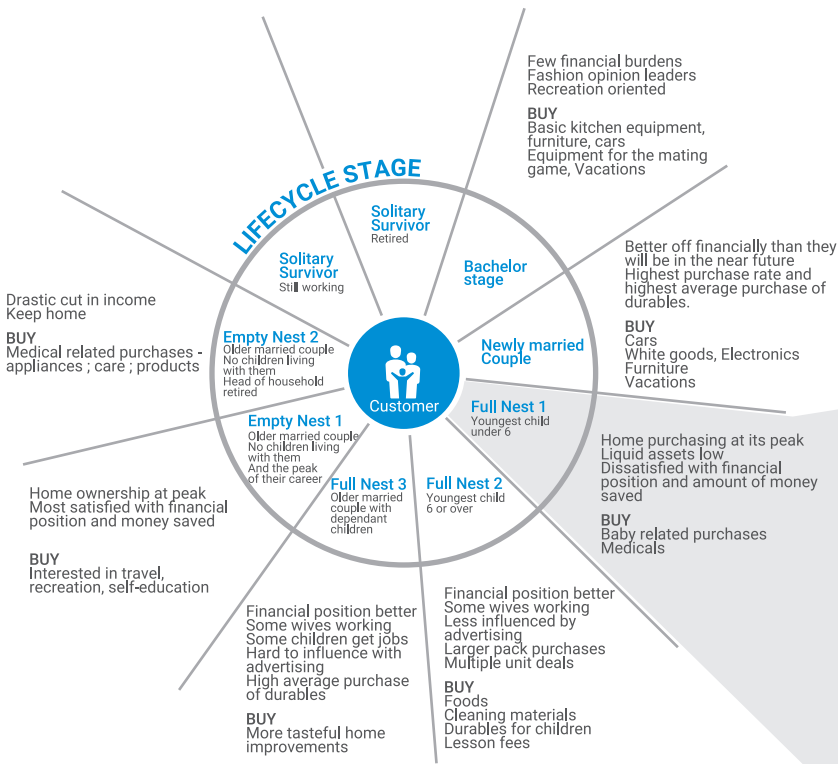
In physics, the kinetic energy of an object is the energy that it possesses due to its motion. It is defined as the work needed to accelerate a body of a given mass from rest to its stated velocity. Having gained this energy during its acceleration, the body maintains this kinetic energy unless its speed changes. Business Kinetics for a bank, once designed and set in motion, follows the same principle. Success demands Business, Technology and Operations work closely as a unified team, never losing sight of end-customer focus. Memorable experiences are the bricks with which relationships are built. Empathy is the mortar that will cement relevance, and ensure design is a sensory pleasure and makes better business sense. The digital age breathes immediacy into possibilities, but business success remains rooted in age-old first principles.

## Relevance is everything

Segmentation is an age old concept. It had its origins in sociological research in the 1930s. It entered the general area of consumer behaviour research in the 1950s. In the November 1966 Journal of Market Research, William P Wells and George Gubar introduced the nine lifecycle stages which have since been institutionalised in marketing usage, and much abused in the absence of their scientific use through sustained tracking and course correction.

### Full Lifecycle Banking

Wells & Gubar Lifecycle Chart 1966





A feature article in the July 15, 1972 Bankers Monthly Magazine stressed the importance of localised research on customer financial needs which he cannot articulate (unstated needs spotting). It also emphasised the need to recruit the right people – customer and marketing oriented folks inclined to serve people and not use them, who can be taught banking procedures. It was referred to as ‘systems selling’ or ‘packaged selling’ of banking services. Robert Haas & Leonard Berry adapted the Wells and Gubar lifecycle stages from a bank offering perspective, suggesting possible products/services relevant at lifecycle stages.

POSSIBLE PRODUCT / SOLUTION RELEVANCE



- Checking account
- Savings account for emergencies
- Safe deposit box for valuables
- Bank credit card
- Automated disbursements analysis against pre-established budgets
- Routinised instalment lending
- Insurance
- Priority standing for mortgage loan upon home purchase decisions
- Free 'how to' seminars (home / home maintenance / financial planning / etc)

Sign up for all or some.  
Coordinated system of services designed for life cycle circumstances so that his financial services needs, latent or otherwise, can best be met

9 basic classifications or segments of retail customers, and 9 basic service packages spanned bachelor stage ; newly married couple ; full nest 1 – youngest child under 6 ; full nest 2 – youngest child over 6 ; full nest 3 – older dependent children ; empty nest 1 – head working ; empty nest 2 – head retired ; solitary survivors – working / retired. Long before apps entered our daily vocabulary, they had clearly articulated the service bundles that had the potential to be delivered as apps, providing the banker the means to build relationships and apply differential pricing for each product/service used. The graphic representation featured in this chapter of this prescient article titled 'Systems Selling of Retail Services' in the July, 1972 edition of Bankers Monthly Magazine, faithfully renders the contents of the nine lifestyle stages, as well the bank relevant package suggested by Robert Haas & Leonard Berry for the full nest 1 stage. Content has not been updated for current times, around 44 years later, and it all remains remarkably relevant.

In a telling reminder of the enduring nature of sound business advice, the article says, **'What is really important is not how many individual products/services are offered, but how many customers those services satisfy in a profitable manner.'**

Segmentation dissects a market into discrete customer groups based on certain parameters.

- It helps unearth unmet/unstated customer needs.
- It enables the development of differentiated products / services.
- It encourages customisation and prioritisation of offerings for select segments for maximum business advantage.
- It suggests resource allocation for product development, marketing, and delivery efforts.

The customer Full Lifecycle Value (FLV) metric is an obvious construct, but rarely seriously considered in designing full spectrum customer engagement. What is the current cumulative value customer x represents to your bank? What is the y-on-y value read? What is your full lifecycle value projection for customer x? Have you considered extended family, and other connecting spokes from the opportunity hub customer x represents?

While the customer segmentation goal is to learn how best to engage with customers in each segment so that we might maximise business value, learnings from past segmentation efforts often get buried in masses of disconnected data points, with hasty and erroneous judgements drawn from personal bias and the exercise of in-the-moment convenience.

Steve Jobs' infamous contempt for research won much appreciation from his devoted flock of decision makers across the world, who promptly followed suit in the mistaken belief that each of them could dictate what the consumer needs. Scientifically approached segmentation leverages research powerfully to take informed decisions vs. high-risk leaps of faith where the price of failure renders such an approach, a reckless misadventure.

## Segmentation in digital times

Traditionally segmentation involved slicing and dicing by demographics, geography, psychographics, behaviour, and so on. The four common types of segmentation used are : a priori (*based on assumptions about group parameters*) ; usage (*focus on heavy vs. other users*) ; attitudinal (*motivating factors*) ; and needs-based (*of particular relevance in product development*).

**The Segment of One is a phenomenon of digital times.** Genuine understanding and personalisation at an individual customer level was not a scalable ambition earlier. While a grounding in segmentation is essential for the intellectual rigour to appreciate the business advantage of effective segmentation strategies, digital design finally provides the power to manage every touch point, and commandeer every twist and turn in the customer journey.

The word cloud hammers away at unit level deep understanding and predictive capabilities of modern day segmentation.

**Data revolution** Holistic targeting framework **Big Data** **CMO-CIO**  
**priority realities** **Single Customer View** **Data Deluge** **Group to**  
**Individual** **Granular** Mapping own and third party data  
**Real-time everything** **Omni channel** **Universal language** **Value**  
**creation at every touch point** **Behavioural data augmentation** **Self-**  
**segmentation** Business goals alignment **Investment in the future**  
**Active Collaboration** **Business-Technology-Operations harmony** **Enterprise-**  
**wide Customer-centricity** **Active referrals** **Listening Post**  
**Feedback conversations** **Individual-level targeting**

For all the customer data a bank possesses, it still remains in the large part, tucked away into uncommunicative silos. The staggering amount of rich data involved is intimidating to study, and strongly expressed opinions about data overload and the cost-benefit of individual level understanding, ensures the average bank knows too little about its average customer. The quick fix of forcing all customers into convenient segments based on their presumed needs, does not do justice to the potential of digital age segmentation. But even before indulging in utopian fantasies of intertwining third party and behavioural data streams, multiple and disparate data sources across the various departments and business lines of the bank need to be integrated.

Business and Technology must necessarily co-own the search for customer insights. If such an effort is not on the CIO urgent/important checklist, it's unlikely to get the IT resources such an initiative will require. Digital design encourages exploration, innovation, rapid deployment, agility in course correction, and readying for scale. This is an investment in the future, and requires a cultural shift in the enterprise.

*DigitalFace featured later in this book, is an omnichannel customer engagement platform, uniquely designed to power the roll out of extreme segmentation strategies.*

## Point of View

### 3 fundamental shifts in business kinetics orientation

1. Marketers will say my job has always been to understand customer segments. The shift is to go from the segment to the individual. It spells the death of the average customer. Take the data and do things like real-time pricing, you're going to do omnichannel... you're going to bring out the latency in the data.
2. Evolution from reaching out to customers, to creating a 'system of engagement' that keeps track of interactions between brand and customer, and uses insights to maximise value creation at every touch point.
3. Cultural alignment and authenticity, as data is used to personalise and contextualise interactions.

*IBM CEO Ginni Rometty, CMO+CIO Leadership Symposium in Sydney in Feb 2013.*

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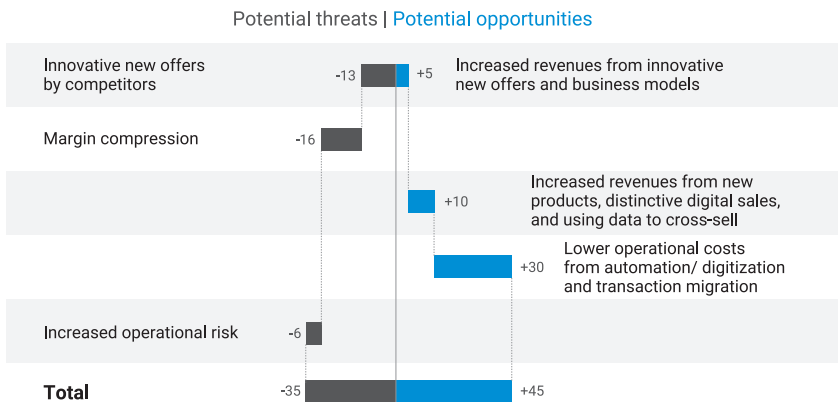
## Value creation through digital design

In a Jan 2015 McKinsey article, Strategic Choices for Banks in the Digital Age, authors Henk Broeders and Somesh Khanna list four fundamental ways in which banks can use digital capabilities to create value : Increase a bank's connectivity with all stakeholders ; Design truly amazing customer experiences using advanced analytics – cutting across bank process silos ; Make straight-through-processing and use of imaging more widespread - automating and digitising repetitive processes, boosting productivity and improving work flows ; Fostering innovation across products and business models - including social marketing and crowdsourced support, as well as digitally centered business models.

A thought provoking exhibit in the same McKinsey article spells out the potential rewards and losses associated with digital innovation. Schemas of this sort serve as useful prompts in collaborative sessions on digital strategy. More widespread STP remains the top revenue potential contributor and reinforces a decades old effort by the industry to use technology more efficiently. Merely slapping the word ‘digital’ onto any existing financial technology initiative will not help the velocity and direction of change. What is different in the ‘digital approach’ is its unwavering customer-centricity and the focus on design for consistently superior experience delivery. STP initiatives of old must be revisited in this context. Innovative new products and services presented as apps, must be interrogated for their ability to a) Contribute to positive experience in a quantifiable manner; and b) Demonstrate stand-alone business potential.

### Digital innovation in banking offers potential rewards and losses.

Impact from digital, % of net profit for retail bank



Source: McKinsey analysis

Forrester uses the acronym SUPER (Next-Generation Digital Financial Services, Alexander Hesse) to describe the five tenets of fundamentally improved digital experience.

**Simple.** They will make it easy for customers to achieve their goals.

**Ubiquitous.** They will interact with customers wherever they want to.

**Personal.** They will make the entire experience relevant to customers' personal **needs**. Empowering. They will enable customers to take action by themselves.

**Reassuring.** They will provide human help whenever it adds value.

SUPER is a simple and sure-fire way to keep app design on track as well. Customer studies around the world repeatedly show that current processes are cumbersome and often confusing, help is not at hand when it should be, and cross channel inconsistency is frustrating. For all the chatter about designing better customer experiences, the focus seems to be more on all the cool things technology can now do, rather than on truly understanding the customer – the individual with needs and aspirations, in whose life the primary banker can be intimately involved to mutual advantage.

## Evolution of behavioural models to focus on emotions and experiences

The emergence of behavioural science as an interest area in financial services, recognises the importance of understanding the processes involved in consumer decision making. About 300 years ago early economists, Nicholas Bernoulli, John von Neumann and Oskar Morgenstern, examined the basis of consumer decision making from an economic perspective, and focused solely on the act of purchase. The Utility Theory proposed consumers make choices based on the expected outcomes of their decisions. This was the first of five major approaches to the study of decision making, drawing on differing traditions of psychology, emphasising the need to examine distinctly different variables.

**Rational Economic Man** (*Persky, 1955*) Focused on explaining only purchases, through Utility Maximisation and Effort Minimisation.

**Psychodynamic theory** (*Freud, Jung*) Behaviour explained through biological influence – instinctive forces and subconscious drives, rather than individual cognition, or environmental stimuli.

**Behaviourist theory** (*John B. Watson*) Little Albert study (teaching a child to fear otherwise benign objects through repeated pairing with loud noises), *Ivan Pavalov* (classical conditioning). Behaviour is learnt from external events, with no role for state-of-mind/introspection.

**Cognitive theory** Drawn from Cognitive Psychology. Behaviour explained through intrapersonal cognition. The individual is viewed as an 'information processor', with consumers actively seeking and receiving stimuli to aid decision making.

**Humanist theory** (*Natarajan & Bagozzi, 1999*) Concentrated on three areas - Role of Emotions in consumer decisions ; Role of Volition between intention-to-buy and actual purchase ; Role of egoism vs. altruism.

*"There is a pressing need in the field to balance the rational, cognitive side of marketing thought and practice with new ideas and research on the emotional facets of marketing behaviour."* – *Natarajan and Bagozzi*

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## Behavioural Science

### 4 Behavioural Models that directly impact value engineering

1. **The McClelland Model** (*Princeton 1961 David C. McClelland – The Achieving Society*) **stresses the theory of achievement motivation.** Attributes the strength of a motivation (ie. the active impulse to engage in some activity), to the cognitive expectation that the activity will produce a particular consequence, and also to the attractiveness or value of that consequence to the individual. Usually undertaken with the idea that performance will be judged against some standard of excellence. Presumably any situation that affords challenge to achieve, must also pose threat of failure. Theory of achievement focuses mainly on the resolution of these two opposing tendencies.

*For design exploration : winning opportunities ; contests ; peer group ranking ; self-rating against pre-set indices ; distance to achievement of stated goals ; etc.*

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2. **The Goffman Model** (1959 Erving Goffman – *The Presentation of Self in Everyday Life*). **Role theory views persons as actors ‘playing a role’.** In the presence of others, the actor is seen to organise his activity in order to express an impression he wishes to convey. The expression is known as ‘role enactment’. The theory studies role enactment of individuals in social settings. Result of independent variables : role expectations ; role location; role demands ; role skills ; self-role congruence ; the audience.

*For design exploration : customisation of ‘visible’ services offered; graded service packs based on financial/technology familiarity; community participation vs. leadership opportunities; etc.*

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3. **The Festinger Model** (1957 Leon Festinger – *A Theory of Cognitive Dissonance*) : **Balance Theory ; Congruity Theory; Theory of Cognitive Dissonance.**

**Balance Theory:** focus on individual’s perception of three social elements – the person himself ; some other person ; some event/idea/object.

Two types of beliefs – like/dislike ; favourable / unfavourable. People strive to maintain a state of balance with no cognitive stress in the system.

**Congruity Theory:** deals with the direction of attitude change. Theory centres on communication sources and objects, or concepts which are related by either an assertive (likes) or disassociative (dislikes) assertion.

**Cognitive Dissonance Theory:** deals only with inconsistency which arises after the decision is made (impact on brand experience and loyalty).

*For design exploration : DIY product build ; attitude-perception mapping ; post sign-up usage enhancement ; up-sell/cross sell ; experience ratings ; referral programmes; etc.*

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4. **The Riesman Model** (1961 David Riesman – *The Lonely Crowd*). Three major types of social character and modes of conformity to culture & society.

**Tradition – direction.** General slowness of change ; Dependence on familial ties ; Low social mobility ; Rigid value structure. Conformity maintained by fear of being shamed.

**Inner – direction.** Individual has feeling of control over his life. While seemingly independent, he is guided by an internal gyroscope based on values/principles acquired from his parents. Riches, consumption as a sign of success, rather than for own pleasure. Conformity maintained through fear of guilt.

**Other – direction.** Behaviour according to expectations and preferences of contemporaries. Peer group rather than family provides guidance

*For design exploration : DIY product/service build for self / family/community ; guided self-assessment-driven customisation ; group participation/recognition opportunities aligned with personal preferences ; etc.*

*Note – Use established constructs as thought prompts for Immersive Innovation sessions. It's a great way for the group to gain some familiarity with fundamentals, and use this as a spring board for idea generation for applications in the current business challenge context.*

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## From branch banking extensions to monetisable channels in their own right

Self-service channels were long treated as a path to reduced costs for banks. With the squeeze on margins it has become important to monetise these channels and explore innovative ways to use the ATM, internet, social media, mobile, tablet, and now wearables, to deliver value to customers that

they are willing to pay for incrementally. Each of these six channels are in varying stages of maturity, and have distinct imagery, associations and product/service mix expectations. While digital experience is supposedly seamless, it is important to consider each channel independently, and treat each channel as an independent business. This leads to aggressive exploration of how best to use it to deploy maximum value. The customer segments or needs each channel might address could vary. The extent of overlap and continuity expected between channels will vary between customer types. The opportunities are only limited by our willingness to suspend disbelief and build all-new customer journeys from scratch, without as-is constraints. We are now scanning for master keys that will unlock the mysteries of on-boarding ; loyalty, increased usage, enhanced life share, and any which way the customer – potential or current – can be unpeeled to understand motivators and deterrents better.

**The mostly commonly cited routes to monetisation across channels include a mix of the mundane and the esoteric.** In many cases the basic channel/device category related benefit is wrapped in a product/service offer. First mover banks have proudly published white papers on their efforts, and are frequently referenced in any conversation in an industry looking for the reassurance of the tried and tested, while also wanting to be looked up to as a trail blazing innovator. Banks around the world are constantly experimenting with the value mix, and incremental utility each change in variable might bring. In some cases, usage is widespread, or limited to some lines of business. Just-off-the-design-floor concepts are in the early field trial stage. And in some areas, non-industry players have forced banks to quickly imitate innovations, lest they lose ground and share of wallet (no pun intended).

It's one thing to design a clever feature and throw it into the mix, hoping it will gain traction. It's another matter entirely, to design a relevant feature that addresses a need, and can be charged. Relationship-based pricing is just one of many pricing dimensions. More technically comfortable users might warrant a pricing model different from those who might find self-navigation cumbersome.

**Internet Banking must-haves most frequently brainstormed**  
*(monetisation opportunities- partial list)*

**ONE Personalised website that drives all financial needs**

- 1.1 Pre log-in customisation ; calculators and simulators ; smart search & compare ; subscription ; non-bank customer engagement
- 1.2 Post log-in extreme personalisation
- 1.3 Current geo location and device identity
- 1.4 Triggered screen views and related information (news & offers) feeds
- 1.5 Configurable screens
- 1.6 Engagement conversation threads (cross department and tagged)
- 1.7 Active alerts & reminders
- 1.8 Networking opportunities ; purchases and reviews ; perspectives and opinions
- 1.9 Personal experience feedback

1

**TWO Instant Relationship Views with the level drill downs**

- 2.1 All accounts/all family consolidated views (templated and DIY)
- 2.2 Drill down detailing and instant action enablement
- 2.3 Configurable statements (templated and DIY)
- 2.4 Entitlements & Authorisation charter
- 2.5 Excel import & export capability
- 2.6 Extent of engagement by number of contact points and other pre-set metrics
- 2.7 Smart analysis
- 2.8 Use and save SIMs (templated and DIY)
- 2.9 Multi-channel view of the customer, for the customer

2

3

### **THREE Rapid Rewards and Lifecycle Commitment Recognition**

- 3.1 Rewards points counter and clearly stated milestones
- 3.2 All account – all family views
- 3.3 Auto and compulsory redemption
- 3.4 Wins for every new and enhanced engagement point
- 3.5 Wins for milestones – credit or debit side
- 3.6 Empanelled and customer specific vendor on-boarding on rewards programme for proactive points wins, for any and all contact points
- 3.7 Feedback rewards
- 3.8 Mega lifecycle commitment recognition (*eg. win a holiday/car for being our customer for 'x' years*)
- 3.9 Steady Wins for committed Primary Banker relationship status

4

### **FOUR Pervasive Payments**

- 4.1 Payment Exchange (number of entities/transactions/value) graded plans
- 4.2 SME cross border preferential payments plan (free collection/low currency conversion/real-time money transfer)
- 4.3 Payments dashboards and analytics (templated and DIY)
- 4.4 Multi-tiered enhanced security plans (call-check/facial recognition)
- 4.5 Cashback slabs for varying transaction values within specific periods
- 4.6 Peer-to-Peer Payments plans (instruction settings/immediacy options/statements/analysis/reward points/incentives for peer on-boarding)
- 4.7 Group Payments
- 4.8 Social Media payments (enrolment/rewards for usage and peer on-boarding with possible trail benefits from ongoing peer engagement)
- 4.9 Travel and forex services graded plans

5

## **FIVE Loans**

- 5.1 Pre-approved and accelerated approval graded plans
- 5.2 Auto-filling of forms
- 5.3 Add-on benefits (same/complimentary/other categories)
- 5.4 Document Management service (for loan period/extended for life)
- 5.5 Milestones – recognition/rewards
- 5.6 Dynamic and bank-certified Credit Scores
- 5.7 Credit Score account
- 5.8 Peer-to-Peer Lending registration and process trail/regulation

6

## **SIX Virtual RM**

- 6.1 IM/chat/video call/phone call/on-site visit – graded packs
- 6.2 Periodic web conference relationship reviews
- 6.3 Video consultation with specialist advisors
- 6.4 Screen-share analysis sessions with pre-post read documentation and reports
- 6.5 Total Primary Banker relationship ownership (within/extending to liaison with other customer financial contact points)
- 6.6 Digital KYC and process management
- 6.7 Journey photo albums (pre-set themes and DIY)
- 6.8 Family tree (pre-set themes and DIY)

7

## **SEVEN PFM Central**

- 7.1 Access to vertical specialist personal advisors
- 7.2 Goal-based planning SIMs and milestone recognition/rewards
- 7.3 Cross-industry holdings data aggregation and compilation
- 7.4 Intelligent cash flow management with in-built alerts
- 7.5 Tax computation and filing
- 7.6 Insurance coverage optimisation and policy management
- 7.7 Property investments management
- 7.8 Portfolio management (stock market investments, including commodities and precious metals investment)
- 7.9 Financial Health dashboards and analytics (templated and DIY)

8

## **EIGHT Digital Vault**

- 8.1 Digital KYC and periodic refreshes
- 8.2 Assisted/on-site document scanning and uploading services
- 8.3 Attestation/Certification/Notarisation services
- 8.4 Third party document presentation for verification services
- 8.5 Bank-certified list of important documents held in the locker (by specified classification)
- 8.6 Multiple plans based on holding period ; value-added services ; storage capacity
- 8.7 Access control and document e-mail/print copy/ deliver services
- 8.8 Third party single/multiple/always-on integration services
- 8.9 Disaster mitigation true copies service

# 8

## **NINE Estate Management**

- 9.1 POA/DNR orders/Wills – preparation and execution within pre-set boundaries
- 9.2 Escrow account management till settlement of stated financial affairs
- 9.3 Legal advisory service
- 9.4 Regulatory audit and compliance service

This was a limited list of ways in which incremental monetisation can be leveraged from internet banking. The grouping is indicative of the output of a particular session, and can be re-set based on other parameters. Similar sessions run for other channels will typically focus on the services tied to the specific channel attributes/functions.

Global studies show distinct patterns in the channel and usage mix. More 'serious' (higher value) banking transactions tend to happen on the desktop/laptop. Users in western economies are more wary of security risks and conscious of possible exposure in mobile banking. For developing economies, where rapidly mushrooming mobile penetration compensates for historically limited telecom infrastructure, the mobile as a channel in its sheer volume x limited value transactions, adds up to a formidable total transaction value. Speaking at the recent World Economic Forum in Davos, CEO Chanda Kochhar (ICICI Bank – leading Indian private sector bank) revealed “Mobile banking has overtaken branch transactions in the current year, while digital solutions have made the branch experience much faster and more resource-efficient.” The bank is targeting transactions worth Rs.80,000 crores (USD 12 billion) through mobile by end March 2016.

Any meaningful omnichannel discussion will consider the Gartner Hype Cycle (2010), more so as we contend with new channels, and where they fit in our search to identify the next big opportunity. The Gartner Hype Cycle plots the hype and subsequent disappointment associated with new technologies.



### **The five phases of the Gartner Hype Cycle:**

1. **Technology trigger** : It's in the market. It's been spoken about everywhere. *Have you tried it yet?*
2. **Peak of inflated expectations** : Hype is at its peak. Mistakes are being called out. *But what about ...?*
3. **Trough of disillusionment** : Fails to meet expectations. Its usage is now beyond early adopters. It's old. It's dated.
4. **Slope of enlightenment** : Media coverage has ebbed. Hype is done. In some cases new versions are introduced, or new uses become apparent. I never thought of it like this before.
5. **Plateau of productivity** : Benefits are widely demonstrated and accepted. The 3.0 version moves from experiment to experienced success. No hype. In common usage.

The Diffusion Model tracking phases of new products (innovators ; early adopters), and established products (early majority ; late majority ; skeptics), takes the form of a curve that rises gradually at first. The critical point for any innovation is the transition from the early adopters to the skeptics. Early adopters are seen to turn away from the product as soon as critical masses accept it, in search of the next new thing. The Decision Book (*Mikael Krogerus and Roman Tschappeler*) outlines fifty models for strategic thinking, many of which should go into your enterprise tool kit for Immersive Innovation sessions.

Since many of the newer channels are in the early stages of adoption, it's early days yet to take a view on how they will fare. As banks leverage digital for innovation, they are increasingly looking to seize the high ground. Financial institutions associated more with wary and risk-averse acceptance of new concepts and technologies, are now experimenting with new found fearlessness. In the case of social media, early bank attempts to establish a meaningful presence have met with mixed responses, but the channel is too large, and too important a source of customer insight breadcrumbs to not successfully navigate. Wearables, and the importance of not getting left behind in the rush to have something/anything to offer on this channel is a sign of our times – the speed of technology innovation ; the non-industry squeeze into traditional banking space ; the constant worry about appearing dated, or getting left behind.

**ATM Banking must-haves most frequently brainstormed**

*(monetisation opportunities – partial list of headers without next level abstraction)*

- ONE Cross-sell/up-sell marketing environment
- TWO Customised screens and last usage context setting
- THREE Account opening/new transaction enablement
- FOUR Video Banking with anytime tutorials and specific period live RM assist (own bank ATMs)
- FIVE Incentivised cash deposit (cashback/reward points/freebies – to boost specific underused ATM services)
- SIX Mobile passkey facility for card-less ATM operations
- SEVEN Fun photo booth (using in-built camera) with print copies instruction to assigned digital labs
- EIGHT Bill Payment and Money Transfer services
- NINE Passbook updation
- TEN Statement print-out with special offers of the day at local empanelled vendors across categories

**Mobile Banking must-haves most frequently brainstormed**

*(monetisation opportunities – partial list of headers without next level abstraction)*

- ONE Wallets (open ; capped to load amount ; gift ; select vendor access)
- TWO P2P payments/Group payments/Bill payments
- THREE Location-specific offers
- FOUR Travel notifications/ATM locator
- FIVE Video Banking – tutorials
- SIX Virtual RM – call/IM/video call
- SEVEN Balance check and alerts (pre-set modes and DIY)
- EIGHT ATM activation passkey enrolment/SMS code cash access
- NINE Proxy digital identity enrolment/device lock and locator enablement
- TEN Contactless payment at NFC-enabled merchant terminal (Multiple payment cards in a single app)

**Tablet Banking must-haves most frequently brainstormed**

*(monetisation opportunities – partial list of headers without next level abstraction)*

- ONE Drag & drop payments and transactions
- TWO Infographic styled reports (templated and DIY)
- THREE Tutorials and step-by-step guides to action (rewards for usage progression)
- FOUR Location-specific offers
- FIVE Bank-on-a-tablet full process functionality
- SIX Virtual RM – call/IM/video call
- SEVEN Goal-based planning through transaction, with rich graphic interfaces
- EIGHT In-branch tablet usage guided familiarisation
- NINE Apps clusters graded plans (additional features based on selected plans)
- TEN Visual/virtual tour-led selling across lines of business (own and third party)

**Social Media Banking must-haves most frequently brainstormed**

*(monetisation opportunities – partial list of headers without next level abstraction)*

- ONE Account opening and transactions through facebook and twitter
- TWO Referral rewards programmes
- THREE Point of View/feedback for third party platforms (empanelled reviewers)
- FOUR Customer Journey (lifetime ; transaction cycle ; point in time) conversations
- FIVE Citizen reporting – self loaded videos (commentary/experiences/tutorials)

- SIX RM connect
- SEVEN Payments (P2P)
- EIGHT Charities and events engagement
- NINE New product development (co-ownership of the process) and goal-oriented challenges
- TEN Co-ordinated group funding for select causes (transparency and earnest community initiatives)

**Wearables Banking must-haves most frequently brainstormed**

*(monetisation opportunities – partial list of headers without next level abstraction)*

- ONE Balances/recent transactions at a glance (configurable data points)
- TWO Alerts (configurable)
- THREE Payments (P2P, group and by wallet types)
- FOUR Bill payments
- FIVE Rewards alerts
- SIX Virtual RM – connect
- SEVEN Location-specific promotions
- EIGHT Bio-metric authentication
- NINE Contactless payment at NFC-enabled merchant terminal
- TEN Mobile banking core functionality re-engineered for wearables

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## Point of View

**Ten strategies from non-banking industries** to meet the needs of the increasingly digital consumer. Innovations already commonplace in other industries that will improve sales, service and productivity at bank branches :

1. Beacon Technology
2. Facial Recognition Software
3. Heat Map Technology
4. 3D Augmented Reality
5. Business Process Management
6. Recommended Product Engines
7. Highly Trained Staff Deployment
8. Tabletop Tablet Solutions
9. Preferred Customer Programs
10. Appointment Setting Technology

***Chad Davis, FMSI, The Financial Brand***

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## Point of View

### **Two responses to digital disruption today**

One. Shut one's eyes and hope the problem goes away, or at least materialises on someone else's watch.

Two. Blindly mimic what start-ups are doing. Witness the number of banks offering mobile wallets, apps and building concept digital branches.

### **More successful three-pronged approach**

First. Use technology to radically simplify the customer experience. Think Uber and Amazon, and use them as benchmarks for simplicity.

Second. Get teams working on radically simplifying and speeding up internal processes. Think about a 95% reduction in the time to approve a loan or open a new account.

Third. Get into strategic partnerships with promising start-ups.

**Ravi Venkatesan**, *Chairman, Bank of Baroda*

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## Immersive Innovation

### New 'neighbour rating' feature from Airbnb



"A new tool will let neighbours weigh in with feedback on Airbnb properties nearby. The feature will let neighbours enter comments in an online form. Feedback will be reviewed by Airbnb's customer support team, who will then take action as necessary."

*Yasuyuki Tanabe, Airbnb, Japan*

1. Let the group read the published write-up on the new development from Airbnb.
2. Consider ALL the reasons why this feature might have been considered.
3. Whiteboard the various segments for whom this new feature might have appeal.
4. For each segment, list the current pain point this new feature might address.
5. For each segment, list how this new feature will actually address the pain point.
6. Debate what aspects of the new feature are 'nice to have' and which, if any, present opportunities for value creation.
7. And only now, consider the bank environment. How can this new Airbnb feature be extended to banking? Or, what ideas does this trigger for business value creation for a bank?

Consider multiple stakeholder segments, current pain points, and bank business goals.

*Discussion points from a non-industry 'new feature' immersive group session for bankers, focused on innovation in business value creation.*







# Anatomy of Customer Experience

From many disconnected Touch points, to several staccato Journeys.  
The seamless Journey through time of a Customer for Life.  
From user experience to customer experience

Delivering the same experience across touch points, became the off-the-cuff stated outcome for digital efforts across channels. The problem with this approach was its tendency to continue to focus on each touch point as a silo. To then improve the experience associated around each touch point. And after that, attempt to stitch it together with the experience delivered at the next touch point. This daisy chain approach was not optimal. The results, inadequate. The overall experience remained disconnected. 'Customer Journeys' suddenly hit the top of the charts in vocabulary usage as the focus shifted from the product functionality-delivery at a touch point, to the process stages benefit payoff for the customer, from initiation-through-fulfilment. **When the goal is to be Primary Banker to the customer, the playing field broadens to 'life journeys'.** Channels become incidental. Omnichannel experiential consistency is merely a means to an end. The emphasis is on designing a string of memorable experiences over time, each of which plays a role in cementing the relationship.

With so much of digital design emphasis on how screens look on devices, and how interactions are managed across them, it's only natural the UX (user experience) conversations have been defined by what might appeal to the user, within technology and operational constraints. In his article, *Great UX Doesn't Guarantee a Great Customer Experience*, Adam Richardson writes, 'It's one thing to create a great looking product that's easy to use. It's another to create a great experience that continues to improve, delight, and expand in scope over time. The first is user experience. The second is customer experience. He describes a **5 point plan to jump from user to customer experience** :

1. **Integrate across touch points** (customers expect this. It's hard to do consistently. Cross-team design collaboration)
2. **Don't ignore the plumbing** (behind-the-scenes infrastructure that passes customer data around so that it can be employed at each touch point)
3. **Make the experience personal** (acknowledge individual customer's situation and demonstrate understanding of their specific needs)
4. **Make feedback part of the customer experience** (make gathering feedback an integral part of the experience itself)
5. **Iteration of the user experience is essential** (to improve usefulness and usability.)

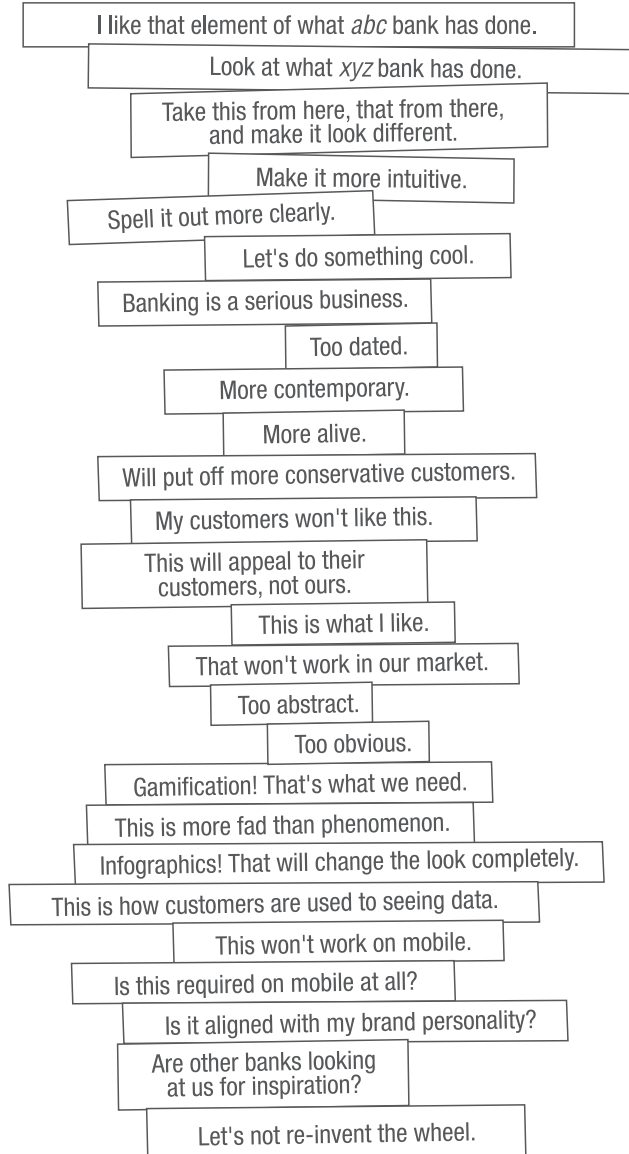
Agile technology design platforms are expected to support nimble innovation, from which products can be built literally on-the-fly. With an omnichannel platform like Digital Face, there are no technology constraints. It comes down to an honest appreciation of UX design in the context of CX (customer experience).

## The inevitable start point

Web, portal, individual screen design tends to be rather subjective. There are highly rated designs that are envied most by those least likely to ever adopt them for their own enterprise. There are references from other industries that captivate, but seem irrelevant in financial services, where regulation suddenly becomes a design constraint. Within the industry, and

from the burgeoning non-industry innovators, there are aesthetic flourishes, and an undeniable raising of the bar in usability, engagement and appeal. If imitation is the sincerest form of flattery (Charles Caleb Cotton), there is a lot of it going around in the treatment of pre log-in, landing, enquiry, transaction, investments pages, and messages & alerts. There are distinct design patterns to be seen across bank portals and in screen designs. Studied with an open mind, this provides a rich start point for exploration. Before which, the Tower of UX Babble must be scaled. Add to this list of often contradictory opinion on UX design. There seems to be a high level of consistency of this babble across geographies, and financial institution profile.

## Tower of UX Babble



## Design patterns

Set aside your bank for a moment and embark on a voyage of discovery, where all judgement is suspended. As you consider what others are doing with their websites/portals and UX, design patterns emerge. Each of these brands basically face similar challenges, no matter their size, number of products, or scale of their ambitions. It's instructive to observe how they engage at the pre log-in stage, and then what they do post log-in.

The design discovery adventure must include non-category brands as well. There is an exciting world out there that provides thought provoking stimulus. Much restraint will need to be applied to prioritise the rush of ideas you will generate, as you begin the process of adaptation for your needs, and begin piloting engagement drivers to test for incremental customer experience delivered.

The limited selection of banking related screens curated for this chapter, serve as a lamp post for illumination. This is not a best practise listing. Everyone has done their bit of personal exploration and has at least a few references they cite in conversation. Use this collection as a start point and build your library of design patterns. Group them as you think fit. Commit your observations on each pattern to a short note. Refresh your library periodically. Check when was the last time you used your library to move an idea from 'something interesting others have done', to 'something we're proud we've done in design, that's made a genuine difference'.

Some of the design patterns the following screens reflect, and arranged in no particular order :

- Pre log-in drama (messaging; product sell; themes; personalisation ; subscription)
- Memorable videos – relationships ; education ; sell
- Simulations, calculators, planners and more
- Strong customer segmentation orientation
- Trusted, and pride in heritage
- Comprehensive products listing

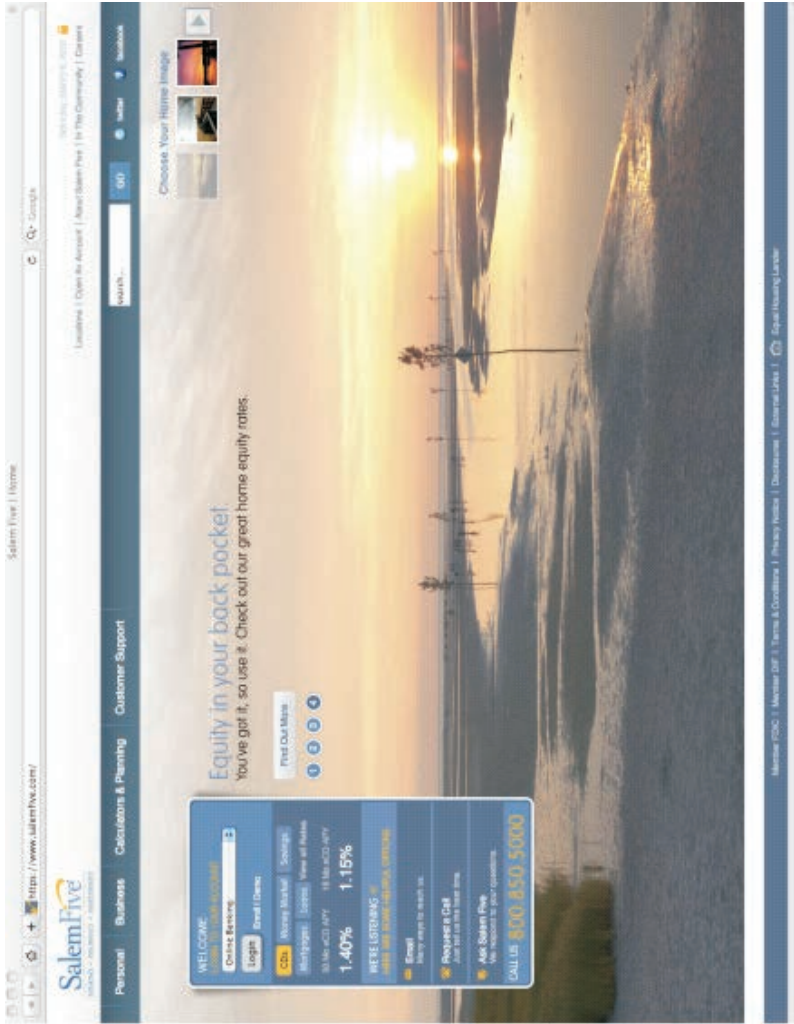
- Product detailing and descriptor charts
- Local community connect
- Features listing across devices
- Advisor Connect by specialisation
- Catch them young!
- Rationalised navigation around fewer key paths
- Classic page layout conventions
- Relevant data streams
- Synergies between site & transaction workspaces

The Intellect design construct recognises users were unhappy with traditional portal solutions, where they would get lost in a complex menu-driven navigation process. The bank website would classically be distinct from the post log-in experience, rendering the former virtually irrelevant for an existing customer. Education – On-boarding – Retention and Growth – Referrals – Feedback – Contributions to product/services development – Participation in communities and ongoing conversations – are gradually going to become a single Mobius strip-like seamless continuous engagement loop. This requires singular commitment to design from the get-go, and a digital technology platform capable of moving design vision to experiential reality.

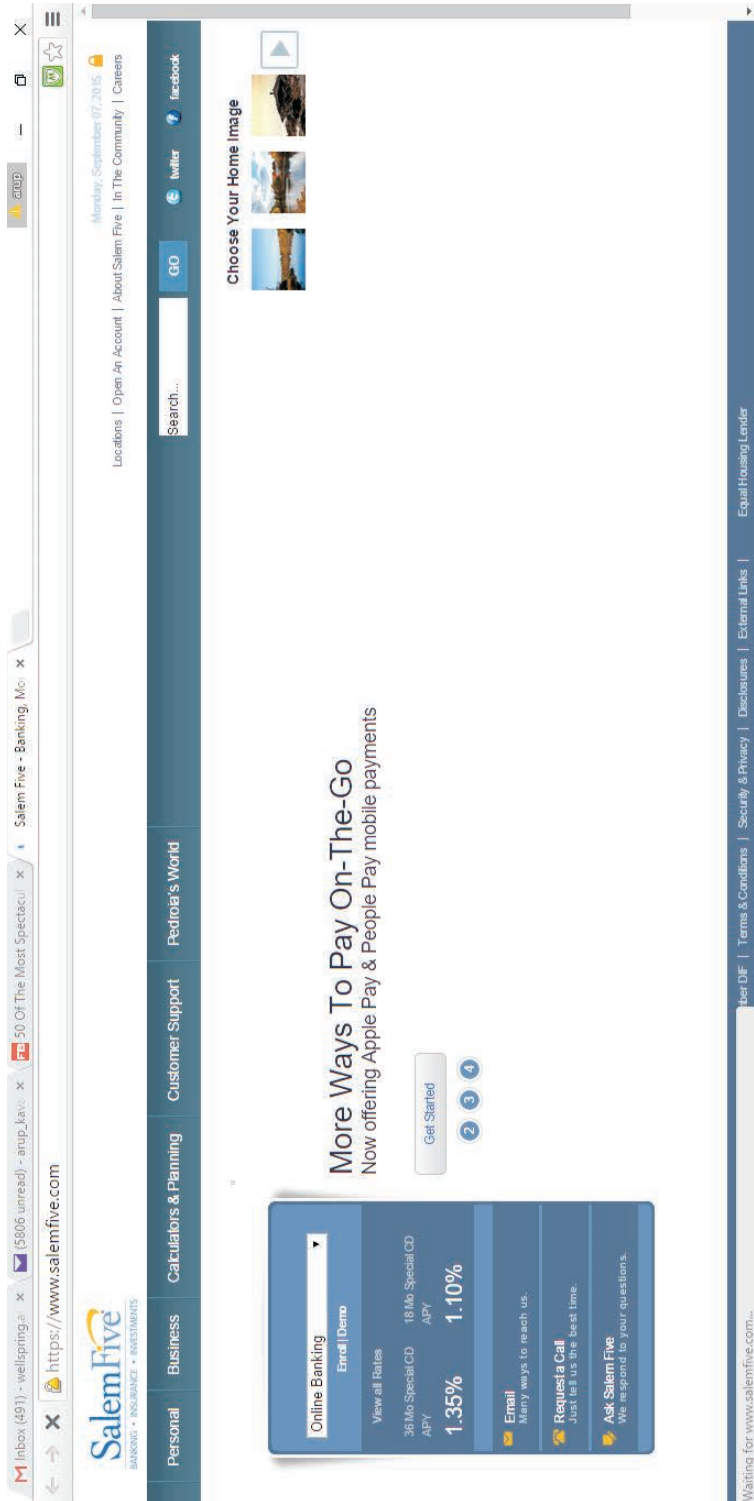
As you turn the pages on screens from Salem Five, Johnson Bank, Frost, ASB, Silicon Valley Bank, Virtual Wallet (PNC Bank), Simple, Customs Bank, ING and Axis Bank, it's important to not get drawn into immediate comparisons with your bank or others you admire. Let the thought prompts these screens evoke, wash over you. The brief narrative with each screen is an opinion expressed. It's a reminder that you need to invest time in a similar exercise of your own, complete with images and corresponding points of view, which you can use in your design review sessions.



The 'Choose Your Home Image' function allows any one (even before logging-in) to transform the look and feel of the page. It's a little feature that makes a big difference. Right away, it suggests personalisation is important to the bank. The uncluttered design approach leads with the visual, and demarcates real estate space on the page for draw-you-in product messaging, and a compelling Welcome panel.







The 'no image' option transforms the screen to a dramatically minimalist approach, drawing attention to the product/service offer.

Back to a rich visual theme that in no way distracts from the rich body of information and contact detailing provided in the Welcome Panel. Varied product messages are served without clutter, and the all-important call to action button features clearly and beside the message, as it should.

Monday, September 07, 2015  
Locations | Open An Account | About Salem Five | In The Community | Careers

Search..... GO

Choose Your Home Image

## Try Visa Checkout

Breeze through online checkouts with a single sign-in.

Enroll Today

1 2 3 4

WELCOME:  
LOGIN TO YOUR ACCOUNT

Online Banking  
Login Enroll Demo

CDs Money Market Savings  
Mortgages Loans View All Rates

36 Mo Special CD 1.35% APY  
18 Mo Special CD 1.10% APY

WE'RE LISTENING  
HERE ARE SOME HELPFUL OPTIONS

Chat

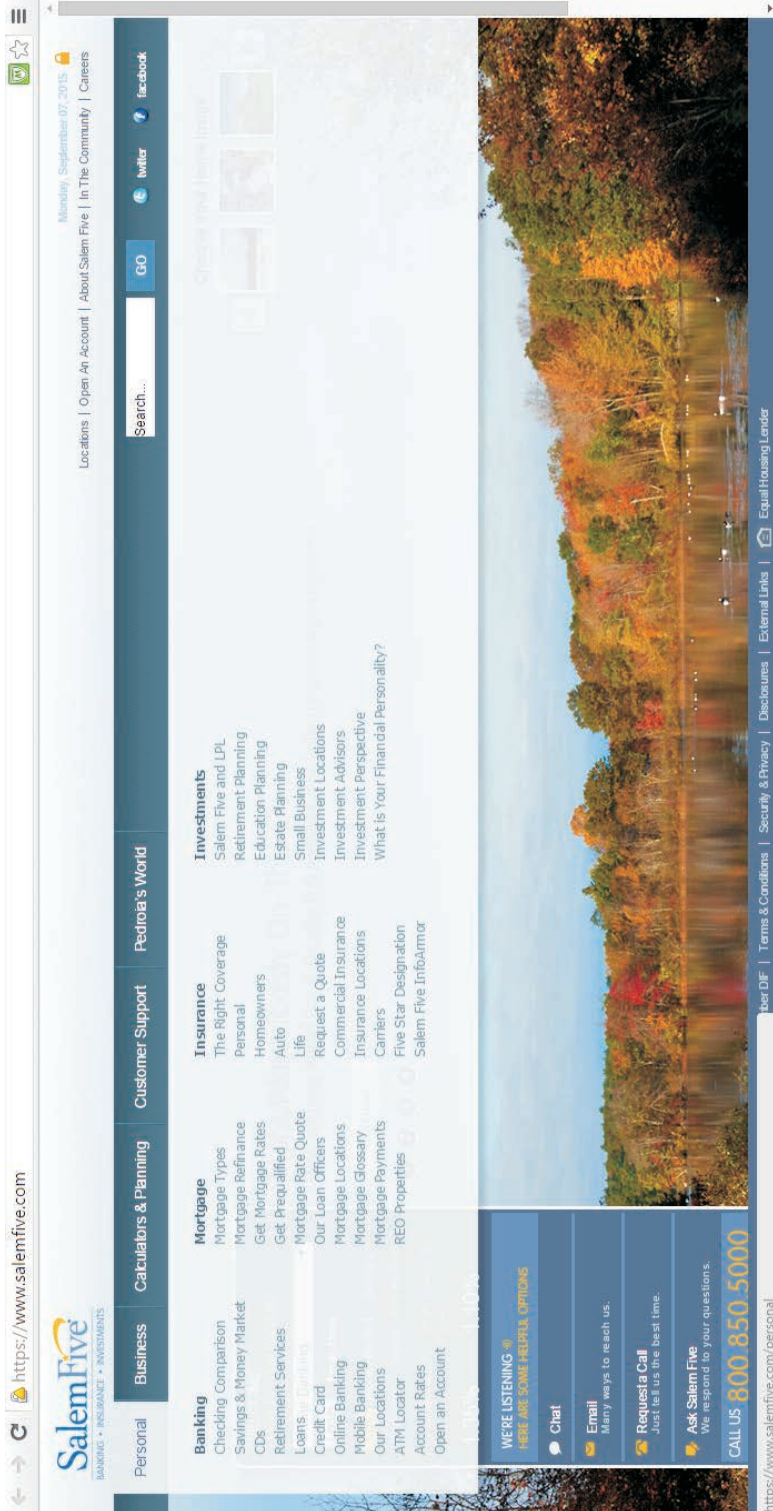
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This is one of the better handled Product listing drop downs. In this screen we see a low transparency panel detailing Personal Banking products from Salem Five.

An impressive array of calculators and planning SIMs arranged in five buckets is an immediate attention-getter. What will be even more interesting is whether these appear when I need them!

<https://www.salemfive.com>

**SalemFive**  
BANKING • INSURANCE • INVESTMENTS

Monday, September 07, 2015  
Locations | Open An Account | About Salem Five | In The Community | Careers

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**Calculators & Planning**

**Personal** **Business** **Calculators & Planning** **Customer Support** **Pedro's World**

**Mortgage**  
ARM  
ARM vs. Fixed  
Mortgage Comparison  
Fixed Mortgage  
Mortgage Points  
Mortgage Tax Savings  
Refinance Savings  
Renting vs. Buying  
Reverse Mortgage  
Equity Line of Credit

**Savings and Investment**  
Savings Goal  
College Savings  
Certificate of Deposit  
401(K) Savings  
Roth IRA  
Traditional IRA  
Asset Allocator  
Taxable vs. Tax Advantaged

**Retirement**  
401(k) Savings  
Retirement Planning  
Roth IRA  
Roth IRA Conversion  
Social Security Benefits  
Traditional IRA  
Retirement Distribution

**Personal Finance**  
Checkbook Balancer  
Home Budget Analysis  
Should My Spouse Work  
Student Budget  
College Savings  
Savings Goal  
Debt Consolidation  
Auto Loan

**Business**  
Financial Ratios  
Working Capital  
Break-even Analysis  
Profit Margin  
Inventory Analysis  
Cash Flow  
Business Valuation  
Debt Consolidation  
Buy vs. Lease

**APY 1.35%** **APY 1.10%**  
**WE'RE LISTENING \***  
**HERE ARE SOME HELPFUL OPTIONS**  
**Chat**  
**Email**  
Many ways to reach us.  
**Request a Call**  
Just let us the best time.  
**Ask Salem Five**  
We respond to your questions.  
**CALL US 800.850.5000**

<https://www.salemfive.com/calculators-and-planning>

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The screenshot displays the SalemFive Home Budget Analysis Calculator website. The page is structured with a top navigation bar containing links for 'Personal', 'Business', 'Calculators & Planning', 'Customer Support', and 'Pediatric's World'. The main content area is titled 'Home Budget Analysis Calculator' and includes a large blue circle representing a budget. Below the circle, there is a 'Monthly Budget Expenses' section with a list of items and their percentages: Mortgage and debt (0%), Utilities (0%), Food and general expenses (0%), Insurance (0%), Home maintenance, medical, childcare, etc. (0%), and Available for savings (0%). A summary box at the bottom right states 'Your total monthly expense is \$0.00'. The page also features a 'We're listening' section with contact information and a 'Get started today' section with a 'Create account' button.

The Home Budget Analysis Calculator encourages you to 'input different values to help model your financial future'. The scroll down screen complete with pre-populated monthly expense heads, and helpfully grouped fields with percentage and currency value reads, is a nifty way to provide basic simulations with reporting and rudimentary analytics.

Your total monthly expense is \$600		Your Payments	
Monthly total debt	%	Amount	%
House payment	0%	\$200	0%
Auto payment	0%	\$500	0%
School expenses	0%	\$500	0%
Credit card payments	0%	\$500	0%
Other debt payments	0%	\$500	0%
Total	0%	\$600	0%
<b>Utilities</b>			
Electricity	0%	\$500	0%
Gas	0%	\$500	0%
Sewer/water	0%	\$500	0%
Cable	0%	\$500	0%
Telephone	0%	\$500	0%
Internet	0%	\$500	0%
Total	0%	\$600	0%
<b>Food and General Expenses</b>			
Food	0%	\$500	0%
Auto gas and maintenance	0%	\$500	0%
General merchandise	0%	\$500	0%
Donations	0%	\$500	0%
Religious donations	0%	\$500	0%
Total	0%	\$600	0%
<b>Insurance</b>			
Auto	0%	\$500	0%
Life	0%	\$500	0%
Health	0%	\$500	0%
Home	0%	\$500	0%
Total	0%	\$600	0%
<b>Home maintenance, medical, education, etc.</b>			
Home maintenance	0%	\$500	0%
Medical	0%	\$500	0%
Tuition/entertainment	0%	\$500	0%
Gift expense	0%	\$500	0%
Bank service charges	0%	\$500	0%
Schooler daycare	0%	\$500	0%
Other monthly expenses	0%	\$500	0%
Total	0%	\$600	0%
Total available for savings 0%			

### Income and paycheck deductions

Monthly net income is \$0 after taking \$0 in deductions.

Print

Hide Report

\$0 Federal tax withholding (0%)

\$0 State tax withholding (0%)

\$0 Social Security (0%)

\$0 Medicare and withholdings (0%)

\$0 FICA (0%)

\$0 Insurance and benefits (0%)

\$0 Company retirement savings (0%)

\$0 Net income (0%)

Year

Your net monthly income is \$0.00

	Your income	Your spouse
	\$0.00 Monthly	\$0.00 Monthly
Federal tax withholding	\$0.00	\$0.00
State tax withholding	\$0.00	\$0.00
Local tax withholding	\$0.00	\$0.00
Other taxes and withholdings	\$0.00	\$0.00
FICA	\$0.00	\$0.00
Insurance and benefits	\$0.00	\$0.00
Company retirement savings	\$0.00	\$0.00
Net Check	\$0.00	\$0.00
Other income	\$0.00 Monthly	\$0.00 Monthly

Break down of your annual gross income of \$0.00

Totals	0%	\$0.00 per year
Company benefits	0%	\$0.00 per year
Company retirement savings	0%	\$0.00 per year
Expenses paid	0%	\$0.00 per year
Available for savings	0%	\$0.00 per year
Debit ratio	0%	

Information and instruction calculators are made available to you as self-help tools for your independent use and are not intended to provide investment advice. We cannot and do not guarantee the accuracy of the information provided on this site. The information is not intended to be a substitute for professional advice. We encourage you to seek professional advice from qualified professionals regarding your personal financial matters.

PERSONAL FINANCE

Smart choices start with Salem Fall. Click here to find one of our convenient branches or contact us today

\$00.850.5000

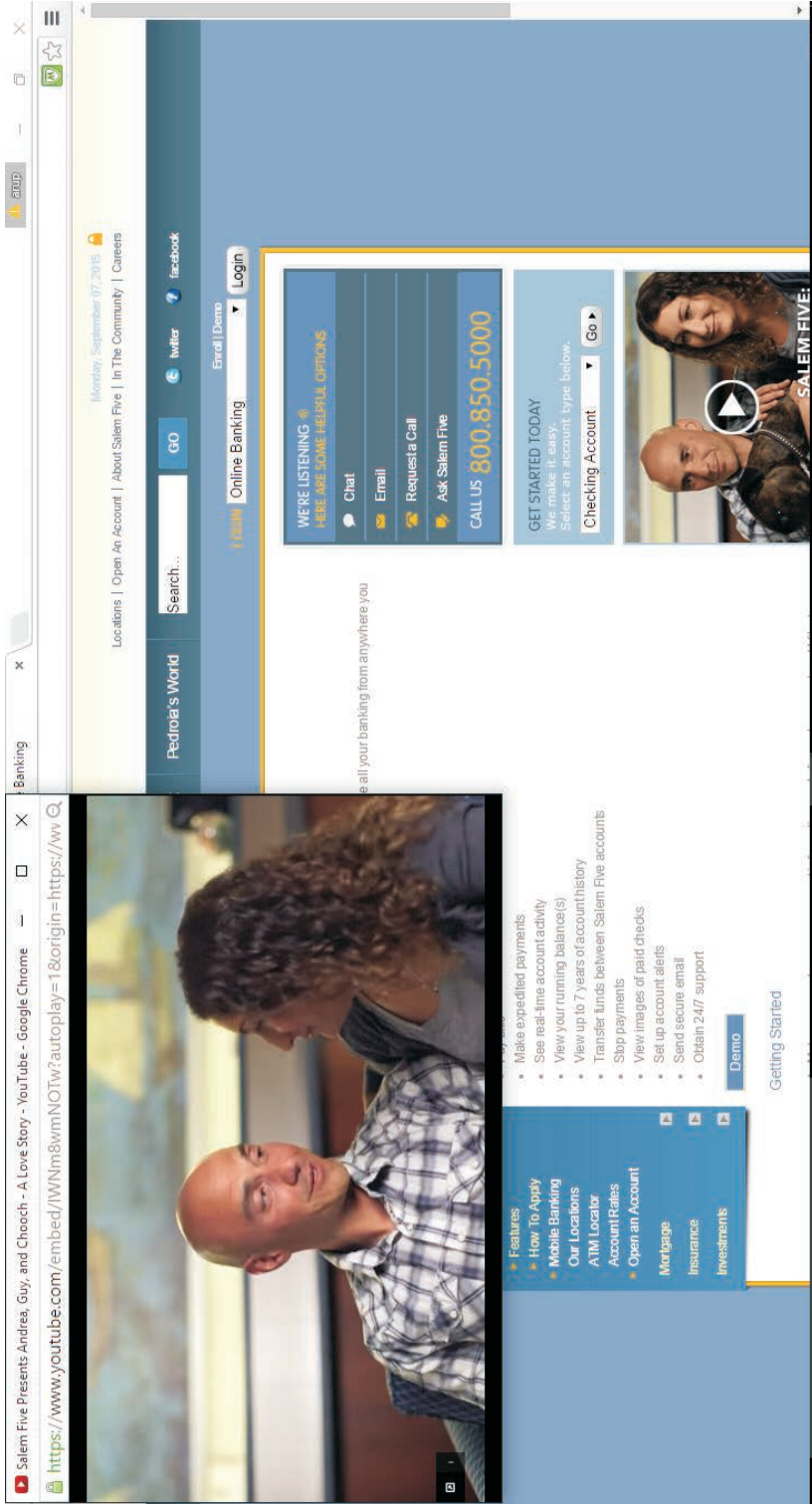
mail@salemfall.com

The report covers the customer and spouse data points, with separate report tables on net monthly income and break down of annual gross income. 'We're listening' with multiple contact options at the beginning and end of the page are good design sense. Since the calculator is open for anyone to use, immediate account opening is enabled off the page, and relevant products ads are served with click-throughs to learn more and buy.

80

[illegible]





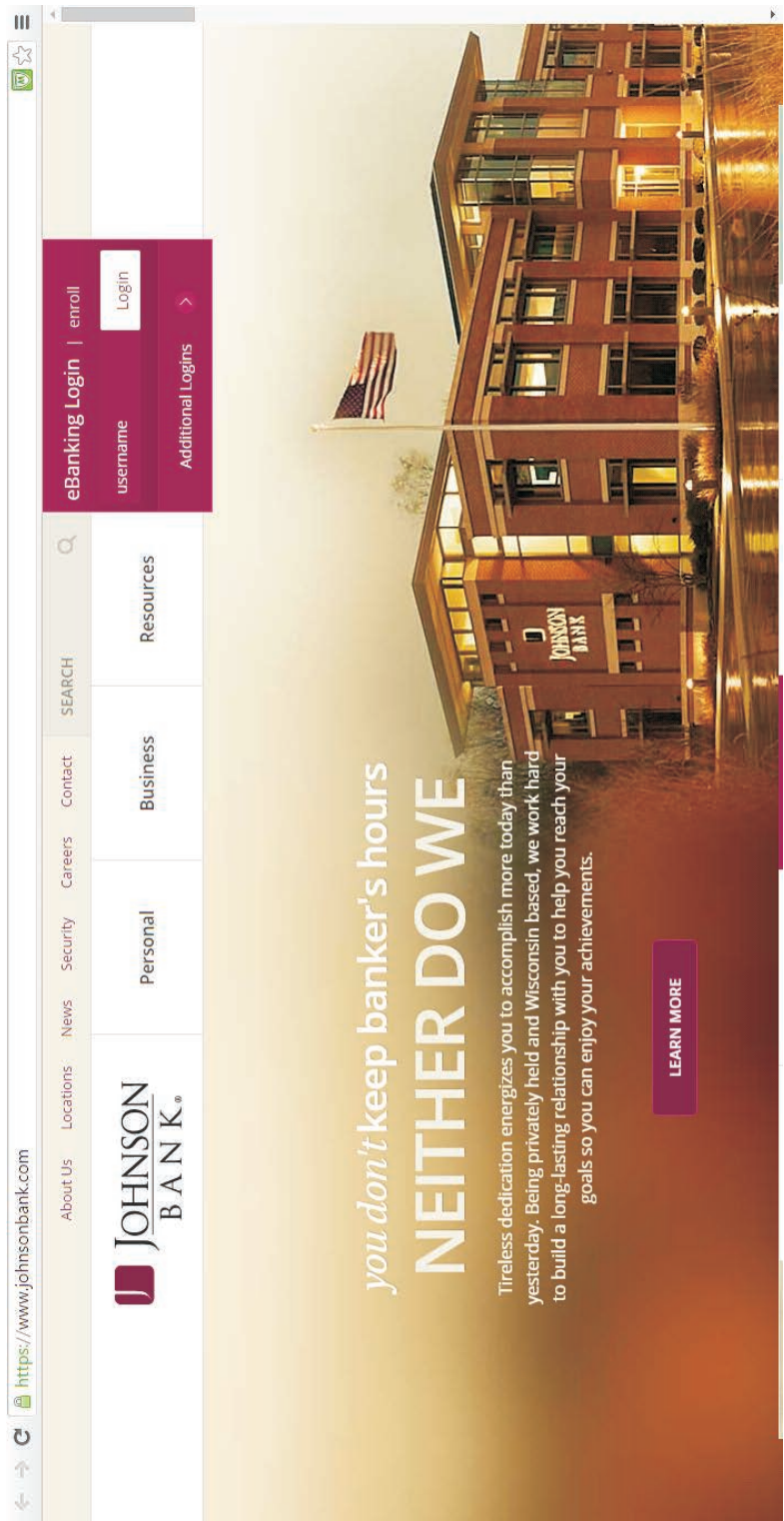
It's difficult to be unimpressed with the Salem Five use of videos to communicate the value they place on relationships, endorsed by customer speak. Salem Five: A Love Story is one of a charming series that reveal a very human and all heart image of this Boston based Mutual Savings Bank that began operations in 1855.

Targeting the children's segment is serious business and while programmes like the Gold Star Saver have the stated ideal of 'teaching children how to be financially responsible', they also lead to innovations like Salem Five matching the opening \$10 deposit, with another \$10, for every under 18 years account opening, along with a host of product offers that include fee waivers, interactive educational resources, and encourage savings, fund raising drives for charities and community causes.

The screenshot displays the Gold Star Saver website interface. At the top, a navigation bar includes a home icon, a search icon, a star icon, and a 'Log in to My Account' button. The main content area is divided into several sections:

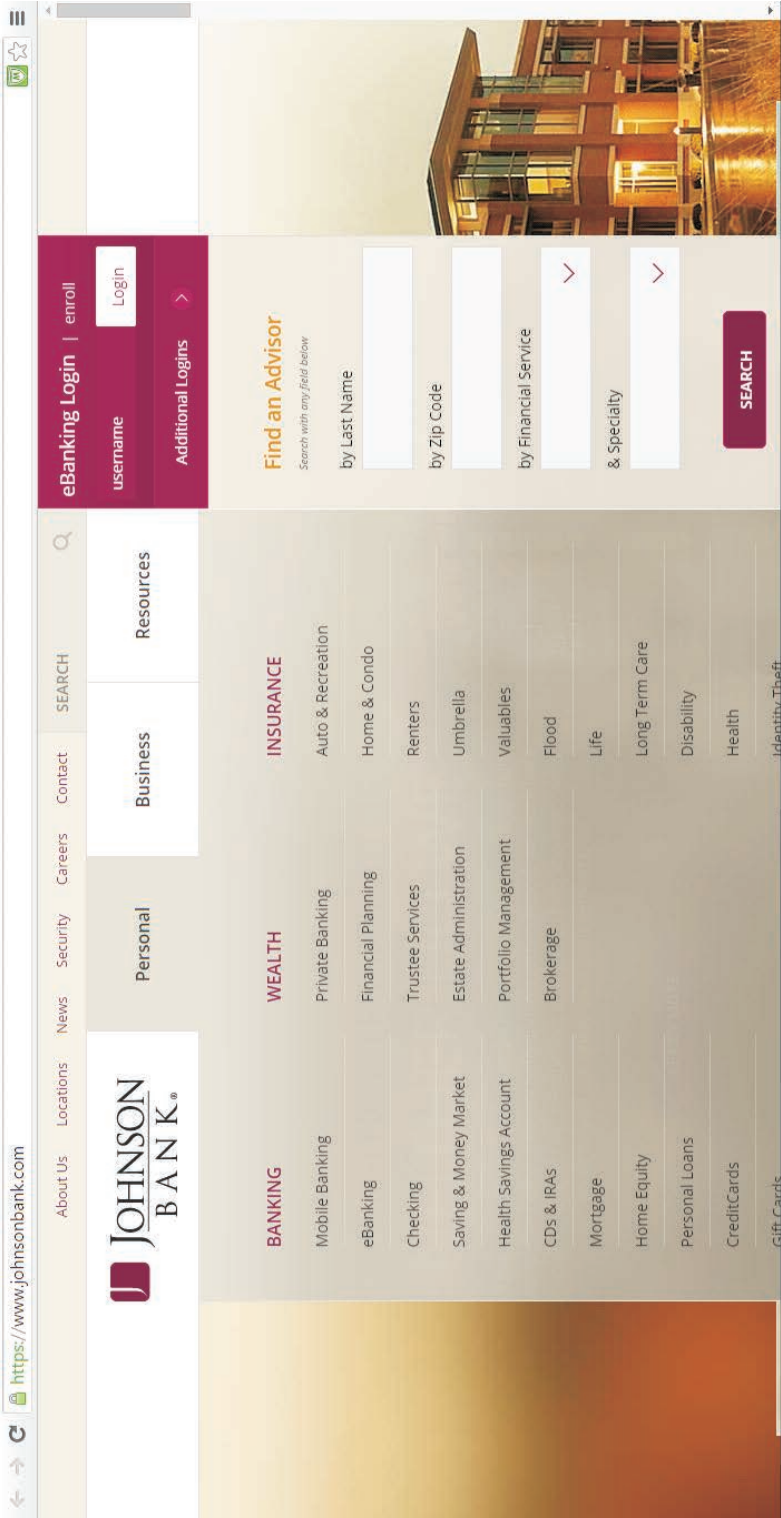
- How do I?**: A blue button with a yellow star icon.
- Welcome to Gold Star Saver from Salem Five, the savings account program that's just for kids. This is your place to explore, play, and learn all about money and savings.**: A yellow banner with a large yellow star icon.
- All-Star Articles with Dustin Pedroia**: A section featuring a profile picture of Dustin Pedroia and a 'Click to meet Dustin' button. Below the profile, it says 'All-Star Articles are a great way to learn about important money topics. Check out the articles, take the quizzes, and learn more about Dustin Pedroia!'. There are five yellow stars and a 'YouTube' logo with the text 'Watch the best money advice from Pedroia's Web site Gold Star Saver's YouTube Channel at www.youtube.com/user/GoldStarSaver'.
- Interactive Features**: A row of five icons with corresponding text and buttons:
  - Got a money question?** (piggy bank icon) - click to ask us
  - Get \$10 from Salem Five** (Salem Five logo) - click to find out how
  - What can you afford to buy?** (calculator icon) - click to use our calculations
  - Turn spare change into savings** (piggy bank icon) - click to learn about our free coin counters
  - Animated Dustin** (Pedroia's World logo) - click to watch

The bottom section is a green banner with the Gold Star Saver logo and the following text: 'all-star articles', 'words to know', 'calculators', 'games', 'resources', 'pedroia's world'. On the right side of the banner, it says 'Parents click here for Gold Star Saver Executive Summary'.

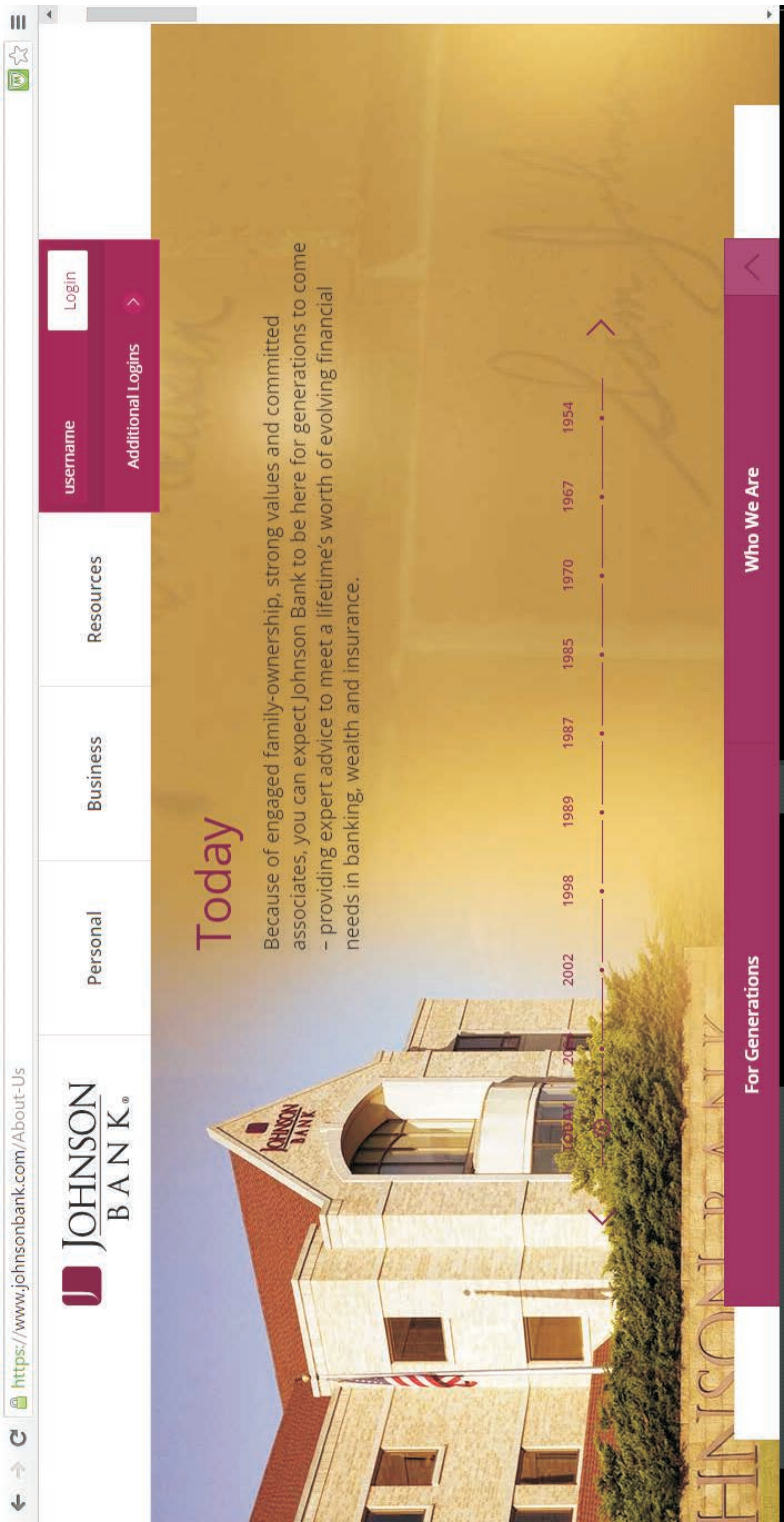


Leading with a powerful relationship promise will need to be backed up by action through the customer lifecycle journey.

Using the all on a single page scroll down design approach, Johnson Bank offers to connect you with financial advisors by financial service and specialty, early into your online search experience.







Johnson Bank wear pride in their heritage on their sleeve. A scroll either side time line narrative of the bank since 1954. Considering how important 'trust' and 'solidity' are for a bank's perceived reputation, the widely varied importance given to communicating rock solid stability and enduring values across banks makes for a curious study.

[https://www.frostbank.com/Pages/Photo-Gallery.aspx](#)

BANKING

INVESTMENTS

INSURANCE

My Frost User ID

My Frost Password

Login Help

Sign Up

Other Logins

LOG IN

LOG OUT

SEARCH

LOCATIONS

Call 24/7 (800) 513-7678

Contact Us

PERSONAL

BUSINESS

ONLINE & MOBILE

WHY CHOOSE FROST?

OPEN AN ACCOUNT

Front Yard Visitor, Odessa, TX by customer Kendra S.

DOWNLOAD THIS PHOTO

SUBMIT YOUR PHOTO

About the Exhibit

We're celebrating our great state with these photos taken by customers. They embody the values that we as Texans hold dear: respect for tradition, optimism for what's next, and always doing what's right. We look forward to seeing how you see Texas.

The screenshot shows the Frost Bank website homepage. The header is dark blue with white text and icons. The main content area is a large green banner with a close-up photo of a bird. Below the banner are several promotional tiles. The footer is light blue with white text and icons.

**Header:**

- Navigation: PERSONAL, BUSINESS, ONLINE & MOBILE, WHY CHOOSE FROST?
- Search: SEARCH, LOCATIONS, Call 24/7 (800) 513-7678, Contact Us
- Login: LOG IN, My Frost Password, My Frost User ID, Sign Up, Other Logins
- Open an Account: OPEN AN ACCOUNT

**Main Content:**

- Customer Photo of the Day:** Front Yard Visitor, Odessa, TX by Kendra S. More >
- INTRODUCING TOUCH ID FOR THE FROST APP** (Learn More)
- HOLIDAY CLOSURE NOTICE** (View All 2015 Bank Holidays)
 

Frost financial centers will be closed in observance of Labor Day on Monday, September 7.
- We're not a perfect bank. Yet.** (Expect More >)
- FROST LOCATIONS NEAR YOU**

**Footer:**

- Helpful Information: CRA
- Company Information: About Us
- Products and Services: Personal Banking
- Connect with Us: Facebook

To admit one is not perfect is to recognise room for improvement. Frost urges customers to expect more as it strives to be a better bank, in a cleverly understated sleight of messaging.



Frost spells out features and product functionality by device, leaving no ambiguity about what's enabled at a particular point in time.

The screenshot displays the Frost Bank website's mobile banking section. The header includes the Frost logo, navigation links for Personal, Business, and Online & Mobile Banking, and a search bar. The main content area is titled "Frost Go" and features a large image of a smartphone displaying the Frost app interface. Below this, a list of services is presented: Black Diamond, Frost Tax Payment, Digital Deposits, App for iPhone®, App for Android™ Devices, Desktop & Tablet, Mobile Web, and Text Banking. A sidebar on the right lists various services like Trust Online, 401(k) Online, Capital Markets Online, LegalEase | FirstPay, and Frost Insurance Client Resource Center. The footer contains a link to the Frost app on Google Play and a link to explore the Frost app for Android devices.

https://www.frostbank.com/Pages/Online-Mobile-Banking.aspx

← → ↻ 🔍

**Frost**  
BANKING  
INVESTMENTS  
INSURANCE

PERSONAL BUSINESS ONLINE & MOBILE BANKING

My Frost User ID My Frost Password  
Login Help Sign Up Other Logins  
Cash Manager Invest Online

SEARCH LOCATIONS  
Call 24/7 (800) 513-7678 Contact Us  
OPEN AN ACCOUNT

Home > Online & Mobile

## Frost Go

It's never been easier to manage your money.

Black Diamond  
Frost Tax Payment  
Digital Deposits  
App for iPhone®  
App for Android™ Devices  
Desktop & Tablet  
Mobile Web  
Text Banking

Trust Online  
401(k) Online  
Capital Markets Online  
LegalEase | FirstPay  
Frost Insurance Client Resource Center

50. View all features at a glance »

Quick, safe and secure. You can deposit checks, see transactions as they happen and more — all from your Android phone.

ANDROID APP ON Google play

Explore the Frost App For Android Devices

https://www.frostbank.com/Pages/logins.aspx



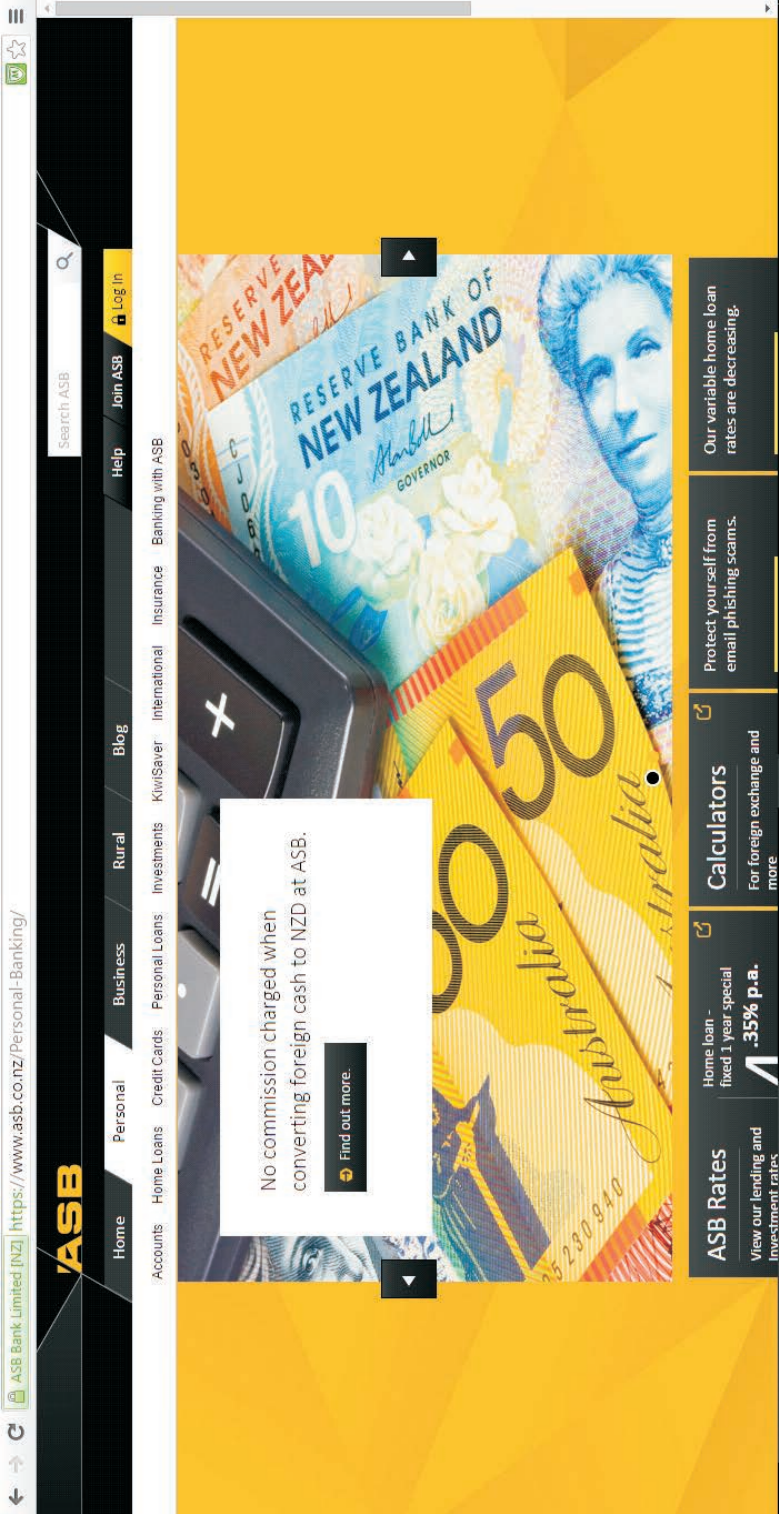


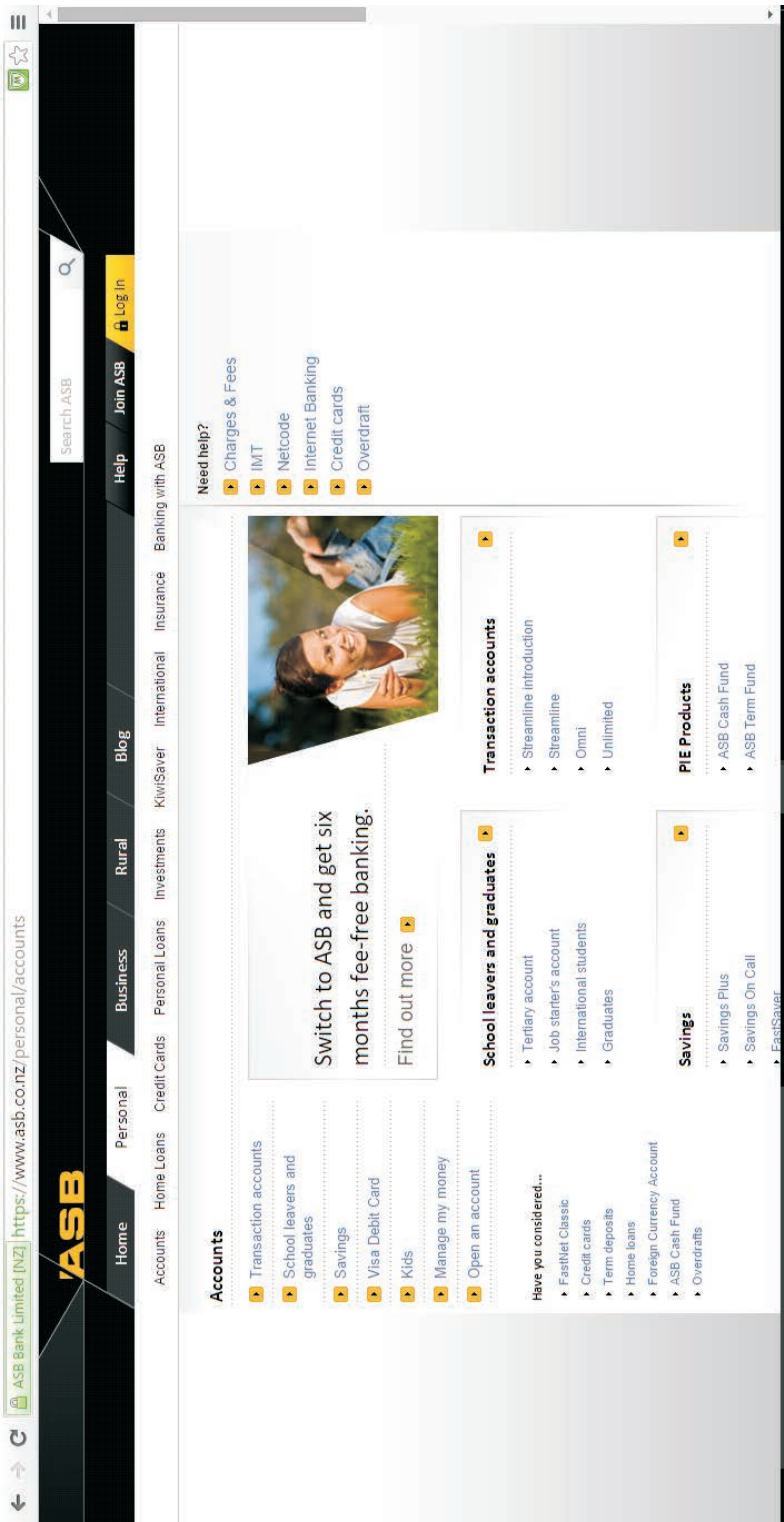
New Zealand based ASB has a visually rich start point with clearly flagged rates, calculators and a welcome log-in panel with quick links to transactions.





The use of menus and drop down product listing panels lets ASB unveil its Personal Banking portfolio with rich visuals and clearly flagged offers, distracts attention from the additional click through required to get to a product.





ASB segments aggressively and rolls out products and offers accordingly. Side panels are used to list Accounts, Products for consideration, and possible Help areas.



The ASB Rural offering set includes everyday rural banking, specialist rural services, rural resources, partnerships & events. The section introductory page offers videos, downloadable sector reports, etc.

ASB Bank Limited [NZ] <https://www.asb.co.nz/Rural-Banking/>

Search ASB

Home Personal Business Rural Blog Help Join ASB Log In

Accounts & Services Loans Credit Cards Investments International Insurance Internet Banking Events About Us

## Keep an eye on rural interest rates.

Our new Rural Loan Report will provide the latest information straight to your inbox.

[Subscribe now.](#)

### ASB Rural

Whatever your ambitions, ASB Rural can equip you with the right business tools and expertise to realise them - from our market-leading Rural Environmental Compliance Loan, to our online and mobile banking services. Our people are unique too - most come from rural communities and some still farm today, so they have hands on experience and the financial expertise to help your agribusiness succeed on.

The success of New Zealand's agriculture is important to the growth of our economy. And at ASB Rural we're committed to doing everything we can to help Kiwi farmers fulfil their ambitions and achieve success that is sustainable - socially, environmentally and financially.

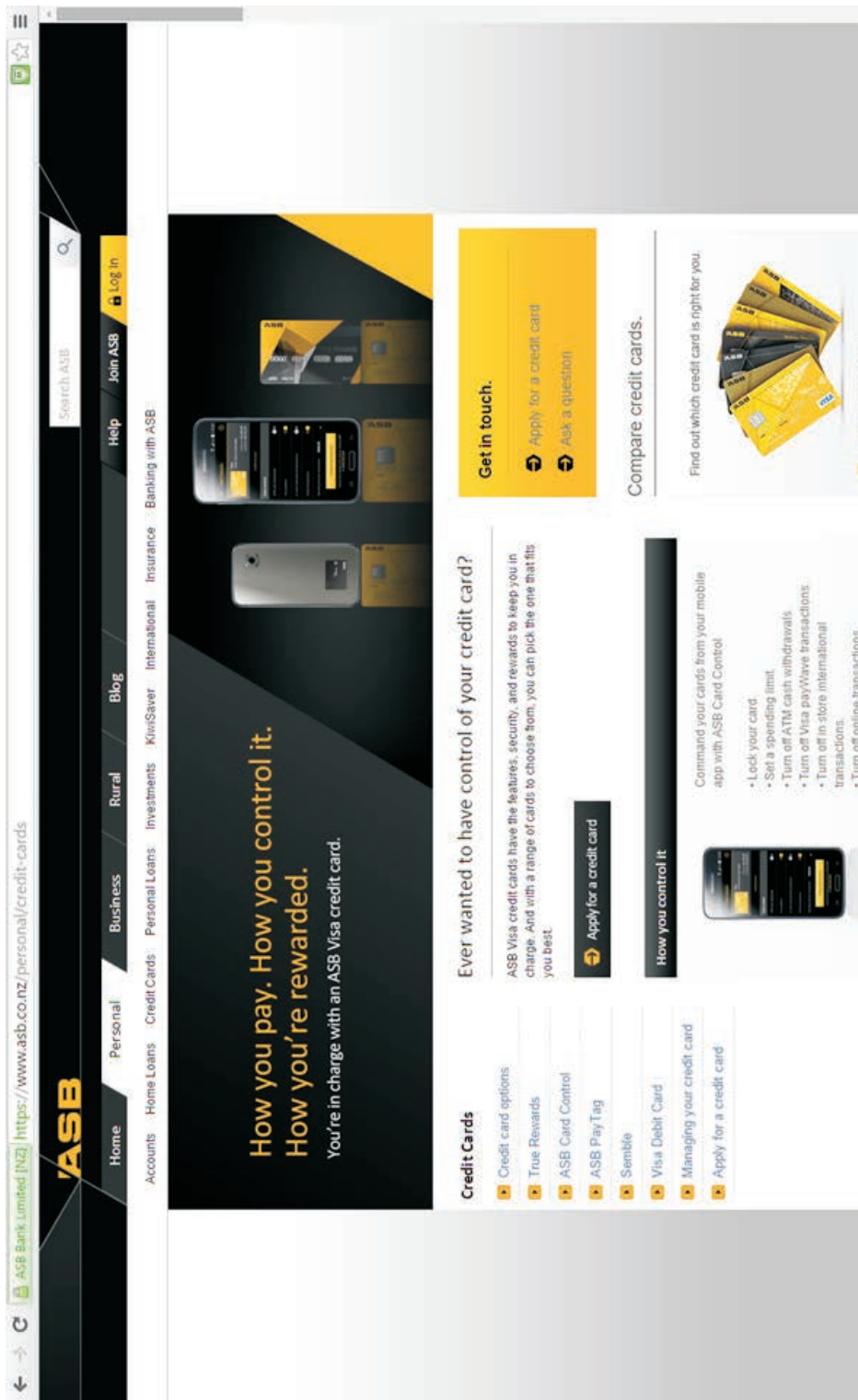
Get in touch with us.

- [0800 787 252](#)
- [Find an ASB Rural Manager](#)
- [Find your nearest branch](#)

Everyday rural banking Specialist rural services Ways to bank



Another good example of clever use of video as an educational device, ASB deploys multiple tactics in the Credit Cards section, from features listing, how to use and redeem rewards points, comparison charts, to how cards work videos.





Compare credit cards

Manage your credit card

ASP has now replaced signatures

Lost or stolen cards

Manage your credit card limit

Interest rates and fees

Payment options

Credit card security

How credit cards work

And best of all, it all happens instantly.

ASP Card Control

Ways to pay

Whether you swipe, wave, go in store, shop online, or just use your phone – innovations like ASP PayTag and Semble means your card is transformed into a mobile wallet giving you more ways to pay on the go.

ASP PayTag

Semble

How you're rewarded

98

Research & insights, events, blogs and news. It's all relevant for the SVB customer who is also offered a menu of advice areas. The SVB site adopts the all-on-a-single page design style that is information rich and backed up with refreshed product, purpose and endorsement messages.

The screenshot displays the Silicon Valley Bank (SVB) website. At the top, a navigation bar includes links for Videos, Investor Relations, News, Locations, Account Login, Search SVB, and Contact Us. Below this, a secondary navigation bar lists Clients We Serve, Banking Solutions, Global Offices, Research & Insights, and About Us. The main hero section features a large image of a city skyline at night with the text "Make next happen now.™" and "Helping innovators, enterprises and investors move forward, fast." Below the hero section, there are two sidebars. The left sidebar, titled "Research & Insights", contains sections for "Big Data Report 2015" and "Recent Reports". The right sidebar, titled "Events", contains sections for "Upcoming", "Webinar Replays", and "Past Events".

**Navigation Bar:**

- Videos / Investor Relations / News / Locations
- Account Login
- Search SVB
- Contact Us

**Secondary Navigation Bar:**

- Clients We Serve
- Banking Solutions
- Global Offices
- Research & Insights
- About Us

**Hero Section:**

**Make next happen now.™**  
Helping innovators, enterprises and investors move forward, fast.

**Research & Insights**

- Featured Reports**
- Recent Reports:**
- Big Data Report 2015**  
The SVB Analytics Big Data Report 2015 identifies the best opportunities for innovators, enterprises and investors.

**Events**

- Upcoming**
- Webinar Replays**
- Past Events**
- Healthcare Capital and Connections Summit**  
Join SVB in Beijing for two days of 1 on 1 meetings with investors and corporates important to your business.
- Sep 14 - 16**

**MacStadium Secures New Jan's Credit Line from Silicon Valley Bank, Closes Strategic Acquisition of Macminislab**  
CLIENT NEWS - APRIL 06, 2016

**FinTech Bay Recap: Rapid Transformation Through Collaboration**  
BANK DIRECTOR - APRIL 04, 2016

**GigOxix, Inc. to Acquire Magnum Semiconductor, Inc.**  
CLIENT NEWS - APRIL 04, 2016

**Chinese Tech Startups Optimistic About Coming Year**  
CHINA DAILY - MARCH 29, 2016

**U.S. Secretary of Commerce Penny Pritzker Announces Appointees to Inaugural Digital Economy Board of Advisors**  
COMPANY NEWS - MARCH 29, 2016

[View All News](#)



**2016 Wine Report**  
The 2016 State of the Wine Industry Report predicts a 2016 decline in wine consumption after 20 years of growth.



**Big Data Report 2015**  
The SVB Analytics Big Data Report 2015 identifies the best opportunities for innovators, enterprises and investors.

### Blogs

Featured Posts	Recent Posts	Featured Bloggers
<b>Observation Deck: Stay the Course</b> DOSE STEVILA - APRIL 06, 2016		
<b>FX Monthly Insights: Connecting the Dots</b> FX Outlooks, Startups, Technology, Venture Capital, Asia, Europe, U.S. MINN TRANG - MARCH 30, 2016		
<b>Startup Outlook 2016: Letter from SVB's CEO</b> Capital Access, Public Policy, Energy & Resource Innovations, Life Sciences, Startups, Technology, Venture Capital, Asia, Europe, U.S. GREG BECKER - MARCH 10, 2016		
<b>Observation Deck: Money Fund Reform on the Horizon</b> Observation Deck: Treasury Management, U.S. REMIKA LUMAR, CFA - MARCH 07, 2016		
<b>FX Monthly Outlooks: China &amp; Oil Unraveling Markets</b> FX Outlooks, Startups, Technology, Venture Capital, Asia, Europe, U.S. SCOTT PERREIRA, CFA - MARCH 07, 2016		

### Help Desk

5:00 a.m. - 5:30 p.m.  
Pacific Time (Monday - Friday)  
1.800.774.2790  
1.408.654.4636  
clientservice@svb.com  
Contact Us

### Commercial By Industry

Energy & Resource Innovation  
Hardware  
Life Science  
Software & Internet  
Premium Wine  
Venture Capital & Private Equity  
SVB Capital  
Global  
Community Development  
Finance






### Commercial by Revenue

Startups  
Under \$100 Million  
Over \$100 Million  
**Private Bank Clients**  
Private Bank

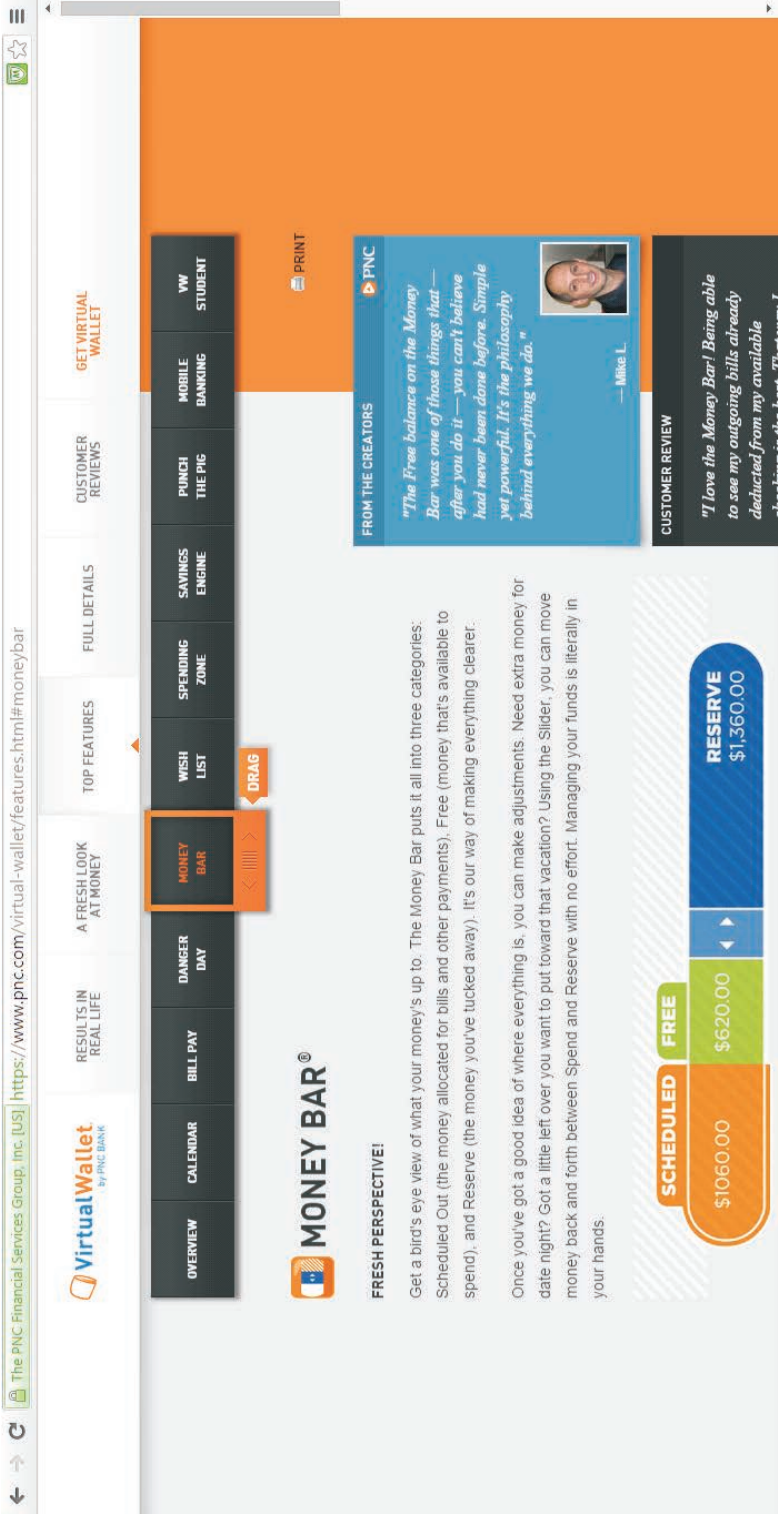
### About Us

About Silicon Valley Bank  
Careers  
Investor Relations  
**Policy**  
Terms of Use  
Privacy Policy  
Mortgage Payment  
Custody Requirements  
Equal Credit Opportunity Act  
Disclosures

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The Money Bar celebrates graphic design and the interface possibilities. The slider allows interaction with the device, making the task of reviewing money status and allocating amounts to save or spend, a pleasure.





The Calendar is an obvious lens through which all money matters can be viewed and managed, with tremendous opportunity for linkages with alerts and messages. Virtual Wallet designs are a visual treat that encourage usage.

The screenshot displays the Virtual Wallet website interface. At the top, a navigation bar includes links for 'GET VIRTUAL WALLET', 'CUSTOMER REVIEWS', 'FULL DETAILS', 'TOP FEATURES', 'A FRESH LOOK AT MONEY', 'RESULTS IN REAL LIFE', and 'VirtualWallet by PNC Bank'. Below this, a horizontal menu lists various features: 'OVERVIEW', 'CALENDAR', 'BILL PAY', 'DANGER DAY', 'MONEY BAR', 'WISH LIST', 'SPENDING ZONE', 'SAVINGS ENGINE', 'PUNCH THE PIG', 'MOBILE BANKING', and 'VW STUDENT'. The 'CALENDAR' option is highlighted with an orange box and a 'DRAG' label.

The main content area features a large 'CALENDAR' heading with a 'PRINT' button. Below the heading, a text block reads: 'YOU'VE GOT THE MONEY, WE'LL HANDLE THE TIME. This is not your average calendar. It's more like a digital assistant that simplifies your banking needs. You'll see everything in one place on a calendar view — what you're earning and your upcoming payday, what you're spending and when you spent it, your scheduled bill reminders and your upcoming payments. You can also see any impending Danger Days™ and use Online Bill Pay, which means worrying less and making sure late payments don't happen again. Feeling better already, aren't you?'

To the right of the text is a calendar grid for August 2013. The grid shows dates from Sunday, August 18 to Saturday, August 24. Transactions are listed for several dates: August 18 (+\$54.67), August 19 (-\$79.83), August 20 (+\$30.00), August 21 (-\$53.15), August 22 (+\$29.25), August 23 (+\$514.34), August 24 (+\$30.00), and August 25 (-\$55.84). A 'Money Bar' (as of today) is shown at the bottom right, displaying 'Spent Available' as \$3,288.50, 'Credits' as \$2,438.98, and 'Uncashed Checks' as \$1,320.00. Other details include 'Scheduled Chgs' of \$2,888.44, 'Online Bill Pay' of \$221, and 'Balance' of \$321.54.

At the bottom of the page, there are two promotional boxes. The first box, titled 'CUSTOMER REVIEW', features a quote: 'I would not know how to function without my calendar. By far the best I've ever been able to manage my money.' attributed to — ediebt704. The second box, titled 'Virtual Wallet Student', states: 'If you're banking with Virtual Wallet Student — and you attend a PNC Alliance school — you'll see all of your college's important events on your Calendar.'






The Simple single page design approach screams simple and elegant. Opening with a video might be considered more relevant for a new bank, but the device can work as powerfully for any age bank if used well. Study the messaging, the use of customer endorsements, illustrative screen shots, pictograms to illustrate products, 'learn more' call outs, and making heroes of the customer support team.








email


GET SIMPLE


Simple Visa Card

No overdraft,  
minimums, or monthly  
fees

55,000 Fee-Free  
ATMs

Automatic Saving and  
Budgeting

Photo Check Deposit

Send Checks Free

With Simple, you get a stylish Simple Visa® Card, no surprise fees, and powerful budgeting and savings tools built right into your account—all accessible via web, iPhone, and Android.

[Simple Finance Technology Corp \[US\]](#) | <https://www.simple.com>

## Saving, budgeting, and spending in one place—your account.

When your account helps you save and budget, it can also help you spend smarter. Simple's Goals and Safe-to-Spend® work together to empower your everyday financial decision-making.

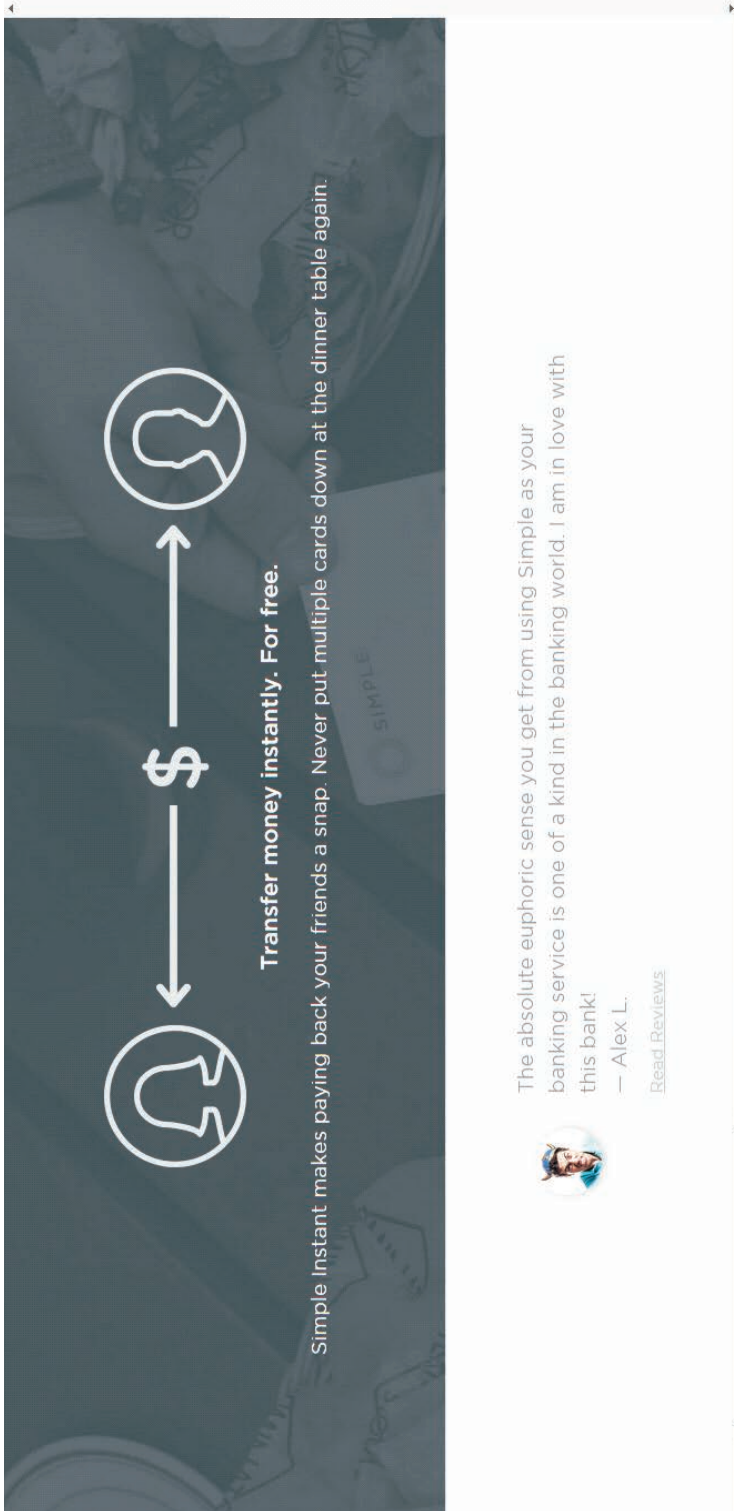
[Learn more about Safe-to-Spend](#)

The screenshot shows the Simple Finance app interface. At the top, there's a 'Safe-to-Spend' goal of \$1,442.95, with a breakdown of 4,100.00 available balance and 2,657.06 in pools. Below this, there's a 'Goals' section with a 'Safe-to-Spend' goal and a 'Boss tux' goal. The 'Boss tux' goal is for a wedding and has a target of 1,000.00. The 'Safe-to-Spend' goal is for a vacation and has a target of 1,500.00. The interface also shows a calendar view for August with a bar chart indicating spending over time.

Once a day I get a comment about how cool my @Simple card is. I tell them it's only half as cool as the bank that gave it to me.

— Garrick A.


[Read Reviews](#)



The advertisement features a dark background with a faint, artistic sketch of a person's face and hands. In the center, there is a white graphic consisting of two circular icons, each containing a stylized person silhouette, connected by a double-headed horizontal arrow. Above the arrow is a large white dollar sign (\$). Below the graphic, the text "Transfer money instantly. For free." is written in a bold, white, sans-serif font. Further down, a paragraph of white text reads: "Simple Instant makes paying back your friends a snap. Never put multiple cards down at the dinner table again."

Transfer money instantly. For free.

Simple Instant makes paying back your friends a snap. Never put multiple cards down at the dinner table again.



The absolute euphoric sense you get from using Simple as your banking service is one of a kind in the banking world. I am in love with this bank!

— Alex L.

[Read Reviews](#)

Simple Finance Technology Corp [US]

https://www.simple.com

How Do I Add a Memo?

Leah

Hi Tom,


Just tap on the transaction from activity tab, and then tap on the if you add a # to the memo, it will search. For example, you could tag all your ice cream purchases as #sugarbunge.






Archive

Customer service with smarts and heart.


Customer service isn't an afterthought, it's at the core of everything we do. Simple gives you tools to help yourself, while still making sure knowledgeable, friendly people are there to help when you need them. No pitfalls, no phone menus, no frustration.

More about our support team →






109



[Simple Finance Technology Corp \[US\] | https://www.simple.com](https://www.simple.com)

# No surprise fees. Banking in your best interest.


Simple never profits from fees. That's not who we are. Meet the people who are building an online banking solution that actually helps you spend smarter and save more.

[Learn more about us →](#)







BUDGET  
AND SAVE




SPEND AND  
ORGANIZE



CONVENIENT  
SUPPORT



SMARTER  
BANKING



WHO WE  
ARE

COMPANY

POLICIES

ELSEWHERE

USING SIMPLE

111

immedia now you could be on your way to achieving your savings goal!

→ Budget Planner

further interest. Over time it makes a substantial difference to your savings plan.

→ Savings Calculator

receive every week. It also calculates the difference between last financial year and this financial year.

→ Income Tax Calculator

**Term Deposit Calculator**

Investment Accounts are designed to make your money work as hard for you as you worked to get it. We can arrange investments for a number of different periods, either short or long term. A Customs Bank Term Deposit is as flexible as you require it to be.

→ Term Deposit Calculator

**Credit Card Repayment Calculator**

The key to getting the most from your Customs Bank Visa Credit Card is to use it wisely. Use the calculator to determine how much you can use your card to be able to manage the repayments. The golden rule is do not spend more than you have.

→ Credit Card Repayment Calculator

**Stamp Duty Calculator**

Are you looking to buy your first home? At Customs Bank we want to make your first home purchase as simple as possible. Below is a stamp duty calculator to work out how much money you will need to put aside on top of your legal fees, application fees and home deposit.

→ Stamp Duty Calculator

→ Finance & Insurance



The Credit Cards Repayment Calculator is a great example of clarity in calculator design. Across every one of their great many calculators, they have chosen to adopt a templated approach, with slider driver data fields on the left, and a graphic representation on the right. A quick look at the Lump Sum Calculator screen grab will demonstrate how the concept has been extended. The 'print' and 'e-mail a friend' are routine features by now. Other calculators allow saving of draft workings as well.

www.customsbank.com.au/calculators/credit-card-repayment-calculator/

**customs bank**  
Member owned banking

Products About / Contact Community Interest Rates eStatements Internet Banking Print Email Friend

### Credit Card Repayments Calculator

Enter your details

Annual Fee: \$ 30

Annual Interest Rate: 10.75 %

Balance outstanding: \$ 5000

Min Repayment (\$): \$ 5

Min Repayment (%): 2.5 %

Higher repayment: \$ 300

View your results

Higher repayment Minimum payment only

Amount Owing (\$)

Years

Minimum repayment only

PAYMENT TIME: 21 years, 11 months

TOTAL INTEREST PAID: \$1,971.77

Faster repayment

PAYMENT TIME: 1 years, 7 months

TOTAL INTEREST PAID: \$452.23





The Day-to-Day banking in the single page style neatly arranges offerings in four buckets. It headlines the Switch to ING suggestion. Side bars under a prominent 'Become a Client' tab, flag most viewed ING products, which is a clever self-claimed endorsement. The bottom of the page is used to spotlight moments of life (settling in, separation, death) where implicitly the bank will stand fully by the customer; practical tools; and useful links.

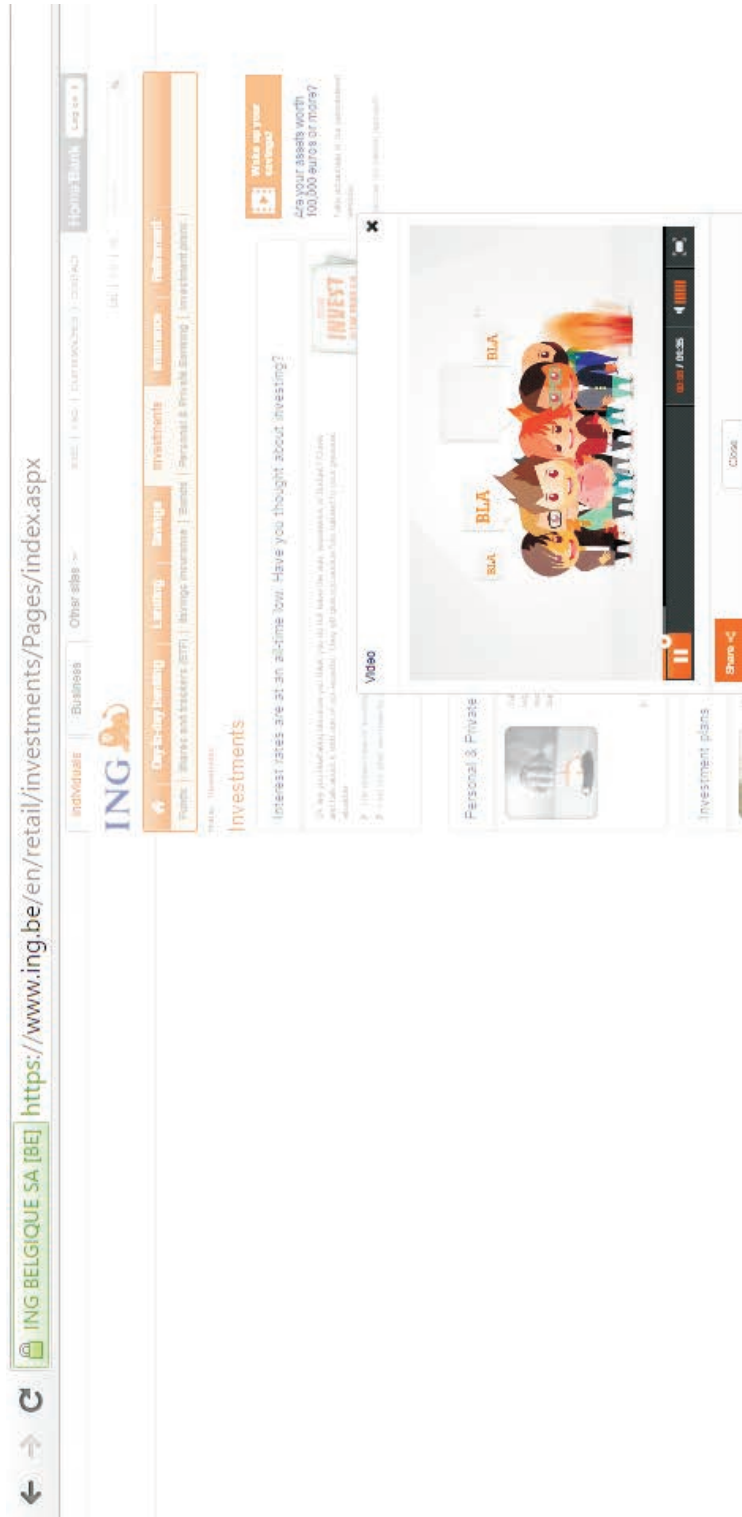
The screenshot displays the ING Belgium website's 'Day-to-day banking' page. The layout is organized into several key sections:

- Navigation Bar:** Includes links for 'Individuals', 'Business', 'Other sites', and 'Home Bank' with a 'Log on' button. A search bar is also present.
- ING Logo:** The ING logo is prominently displayed in the center of the navigation bar.
- Main Content Area:**
  - Day-to-day banking:** A large section with a headline 'More than 180,000 Belgians switched to ING last year. And you?' and a sub-headline 'Just a few clicks and you can make your ING account your primary account for all everyday expenses. One of all, you can also choose if we allow charges and debit having to go to your favorite bank branch.' It includes a 'Learn more' link.
  - Most viewed:** A list of popular products: 'ING Loan Account', 'ING Money Market', and 'ING Smart Banking'.
  - Become a client:** A button to start the account opening process.
- Sidebars:**
  - Current accounts:** A section titled 'Upgrade your account online, either on our website or on your branch on web. Choose the right account for you.' with links for '1 new online account', 'Classic account', and 'Fixed account'.
  - Credit cards:** A section titled 'Enjoy secure, convenient payments at home and abroad' with links for 'ING Visa Classic', 'ING Visa Classic', and 'ING SmartCard Gold'.
  - Self banking:** A section titled 'Use your banking when and how it suits you' with links for 'Personalize', 'ING Smart Banking for smart lives', and 'ING Smart Banking for babies'.
  - Payments:** A section titled 'Pay your bills, transfer funds and receive incoming payments easily, quickly and securely' with links for 'Direct', 'Bank transfer', and 'Standing order'.

The screenshot displays the ING Loan Selector website. At the top, there is a navigation bar with links for 'Individuals', 'Business', and 'Other sites'. Below this, the ING logo is prominently displayed. The main heading is 'ING Loan Selector', followed by the subheading 'Find the best loan for your project'. A paragraph explains that the loan is tailored based on the user's needs, such as buying a new house or renovating an existing one. A search bar is located at the top right, with the placeholder text 'Search'. Below the search bar, there are several categories of loans, each with an icon and a brief description: 'Renovating a house' (house icon), 'Buying a house' (house icon), 'A holiday occasion' (house icon), 'Unsupervised costs' (lightbulb icon), 'Building a house' (house icon), 'A personal project' (house icon), 'Buying a car' (car icon), and 'Travel' (airplane icon). A horizontal slider is positioned below these categories, allowing users to adjust the 'Desired amount' and 'Term'. The slider is currently set to '24 Months' and '1 month'. A vertical slider is also present, allowing users to adjust the 'Term' from '1 month' to '24 Months'. The bottom of the page features a 'Find my loan' button.

Using horizontal and vertical sliders, ING presents persuasive tailor-made loans for a host of possible projects, in the distinctive brand colour palette which helps create a minimalist feel. The Savings Plans section uses a battery of self-administered statements and a three point semantics scale to guide the customer to suggested plans.

ING is another brand that uses videos for education. In this reference, an animated shot has been developed for the Investments section.



## Less is more, and a word on time-tested column design frameworks

Great design strategy is as much about saying ‘no’, as it is about trying to be all things to all people.

To achieve a unique and valuable market proposition, clear trade-offs need to be made. If we want to achieve the highest possible value, we must provide customers meaningful experiences, not just a collection of functions.

In the Creation of Value pyramid, Paul Noble-Campbell (*How to Create Compelling Brand Experiences*) places ‘Functional’ (performs basic tasks as expected) at the base. The next layer is ‘Contextual’ (makes life easier with new features), and then ‘Emotional’ (creates emotional connection by exceeding expectations). Building up to the apex ‘Meaningful’ (leaves the user craving for more by creating compelling and transformative experience).

Since rapid innovation is synonymous with digital, there is a reckless rush to tinker with, and often dramatically alter UX. This frenetically paced activity is often a convenient excuse to avoid the urgent, important, and frankly more difficult task of overhauling the many dimensions of Customer Experience (CX). Banks will do well to carefully design UX that helps deliver first rate experience, and leave it well alone so customers may enjoy the comfort of the familiar.

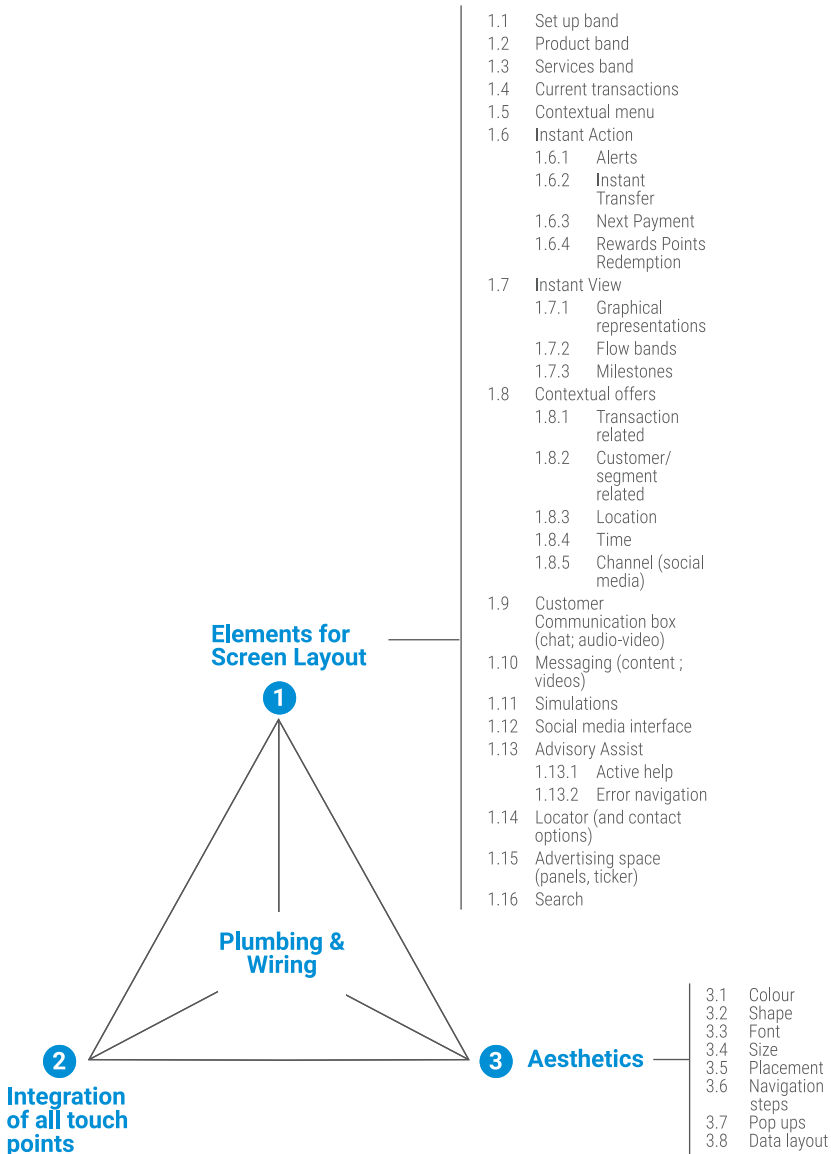
The evolutionary UX design journey will take onboard own, industry and non-industry innovation. Aesthetic sensibilities will change over time, sometimes influenced strongly by decision makers of the moment. Some basic frameworks related to column design have endured over time. These are more robust, and work better.

- **The three column design desktop framework** is optimised for multi device adaptation and ease of navigation
- **The single column mobile scroll down design framework is most efficient** with slide in panels from left and right, and accordion drill downs

## 3D design in UX grammar

UX grammar encompasses the Visual ; Content ; and Placement dimensions.

### 16.8.3 Design Dynamics



The infinite design possibilities reside within a finite three-pronged approach to UX.

1. Elements for Screen Layout
2. Integration of all touch points
3. Aesthetics

The 16 suggested elements of screen layout (refer Design Dynamics schema) are intentionally finite. You will find most design elements most commonly used by banks anywhere in the world, will figure on this list, or will find their place in a sub grouping. Sometimes there is reassurance in realising the scope of the design task at hand, and that a structure in fact aids and does not detract from creativity.

---

## Point of View

### **On structure and discipline not hindering creativity and innovation**

“Shakespeare wrote his sonnets within a strict discipline, fourteen lines of iambic pentameter, rhyming in three quatrains and a couplet. Were his sonnets dull? Mozart wrote his sonatas within an equally rigid discipline - exposition, development, and recap.”

*David Ogilvy*

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The indicative 8 aesthetic dimensions again point to a finite set of areas within which creativity can be explored, with a clear view on desired outcomes of usability, and a role in overall experience delivery.

In ‘7 Secrets for enhancing UX with micro-interactions’, Dmytro Svarytsevykh speaks of human-centred design, where the application adopts everyday language, emotions, colloquialisms, with ‘come hither’

appeal, always ready to give advice to enhance your experience, and sometimes even make you chuckle. Micro-interactions provide users with needed feedback and an understanding of the ongoing processes, making an interface approachable no matter how complicated the logic behind it may be. You'll find the 8 great tips in his paper on micro-interactions detailing add another valuable design layer to the 16.8.3 Design Dynamics construct, urging the careful crafting of the little things that will make a dramatic difference across the user journey.

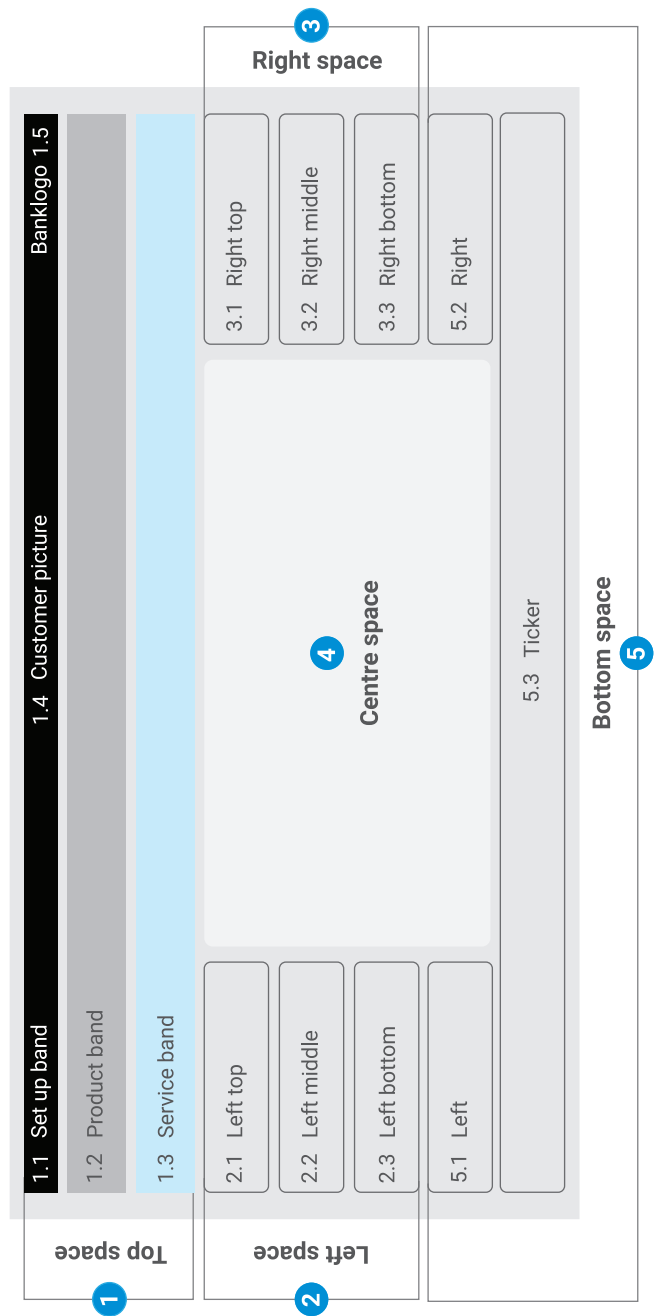
1. **Show System Status** - Keep your user informed about what's going on in an engaging manner.
2. **Keep Context** - Device screen size is not an excuse for confusing navigation. Provide steer.
3. **Guided Tour of Non-standard Layouts** - Use flips, scrolls, tumbling and rotating characters and more, to ensure no interaction road blocks.
4. **Call to action** - Encourage engagement and desired action outcome. Aid addiction.
5. **Visualise input** - Making data input evocative enhances quality of results, and lifts the entire process experience.
6. **Make tutorials come alive** - Post application launch tutorials (animated or otherwise) can help highlight basic features and usage steps to minimise friction and frustration.

As you design UI for specific customer personas and short customer journey cycles, in small tightly knit collaborative teams, constructs like 16.8.3 Design Dynamics will prove to be liberating. This holds good for review sessions as well. The construct allows a critical study of own and others' innovations and a dispassionate sorting of ideas into easily understood buckets. Take the 'contextual offers' bucket for example. The construct suggests five possible heads. You could perhaps add another four if you like. But stop with that. You now have a finite set of ways in which contextual offers can be delivered. Now focus your design energies on exploring approaches within each route, and how to test each alternate design for messaging delivery, and against pre-stated outcome measures.



## Screen layout vocabulary

The real estate space on a desktop screen has been carved up into five broad segments. Applied with the Design Dynamics construct, this seemingly obvious schema maps out configuration blocks we know intuitively. Once again, the structure this provides is liberating. All the engagement innovation we conceive, and all the design paths adopted to create experiences, must ultimately feature somewhere in this grid. There is by now, a certain familiarity with what goes where across the screen. But the calls are most often taken intuitively, or based on what seems to be the trend. A canny designer will rely on analytics to test and fine tune alternate message-layout combinations and fine-tune for maximum impact.



It's not really important whether your design approach is desktop-first or mobile-first. What is important is an appreciation that engagement is how people choose to get value from the user experiences their devices enable. **The onus is on you to ensure engagement drives your design philosophy, and is suitably interpreted to best take advantage of the features of a device or channel, and to work around its constraints.** In general, conversion drops off sharply the more the scrolling and click-throughs that are required. Above the fold messaging seems to fare better, which makes one wonder about the endless one-page scroll down designs that spread like wildfire a few years ago. Ask yourself how best the particular device functionality is being leveraged in your design.

In an Harvard Business Review(HBR) paper (Don't Confuse Engagement with User Experience), Michael Schrage of MIT Sloan School's Center for Digital Business, strongly urges as much creativity and ingenuity around engagement design, as for user experience. Reflecting on Apple and Android UX designs, he sees the former driven by engagement, and the latter merely enabling engagement. This builds his hypothesis that Apple's UX metric encourages Return on Engagement (ROE), while Android emphasises ease of use and opportunity. "A decade ago, companies hurt themselves by treating 'interface design' as what you slapped on to your finished product. Today, innovators hurt themselves by treating 'engagement' as a subset of the total UX. Don't make that mistake. Re-engage with engagement."

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## Immersive Innovation



### **I have an Idea, and here it is.**

*Ahead of the session, bind tracing sheets into pads cut to device form factor dimensions. A basic kit will contain one pad each for desktop ; tablet, mobile (large and medium screen), and a watch. You will need drawings pencils, erasers and sketch pens.*

1. Design the ideal pre log-in screen.
2. You've always felt that the post log-in landing page needs a total overhaul. Show me how.

*Extract from an immersive group session on UX design. Get participants to choose at least two devices so they can extend / re-interpret their designs accordingly.*

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## Design insights

- 1. Create a journey map of the problem/opportunity area you want to design afresh.**

Trace the customer journey from start to finish, capturing every high point, low point and every step of the experience. For this experience audit, use images, quotes, anecdotes, stories, anything that will help reveal the twists and turns of the journey. The more vividly told the story, the more insights they will uncover.

**2. Decide on the minimum viable product and the feature set that must be exemplary.**

Clarity on what is essential is often lost in the fear that the offering set will seem limited in comparison to a competitor that highlights width. The best designs single-mindedly address needs (stated/unstated) brilliantly, and abhor clutter.

**3. Design colour-blind mode and test in monochrome and grey scale.**

An estimated one-in-ten people are colour blind to some extent. Evolved UX design features a colour blind mode. Smart design factors in best principles to minimise usage of hues that are too close. Factor in groupings of colours, temperatures, and additional visual aids that help differentiation.

**4. Each interaction and transaction type has a mood which design needs to consider.**

'Requests' tend to evoke more passive mood temperature, than the more active and alert temperature related to transactions. The passive mood of a change password-like security process, can quickly deteriorate to an irritable and hostile mood swing when faced with unexpected difficulty or delay in journey fulfilment. Design for the many moods of transactions.

**5. Customers will make mistakes and design must necessarily anticipate this.**

There are predictable errors. There are circumstantial errors caused by events in the customer's life at the point in time. Errors are a design opportunity to demonstrate empathy, and earn trust at a time when the customer is emotionally vulnerable and needs help most. Intelligent error design wins hearts and minds.

*This is a random list of 5 thought prompts from the Design Patterns - Insights to Action modules conducted at 8012 FinTech Design Center. Book a workshop to explore actionable design insights. Refer resources like GV Design Sprints to get a feel for how you can run your own workshops. Develop your dynamic list of design insights and keep track of how they are reflected in your UX design.*

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## Point of View

### Recognition and application of patterns in design

People's goals fall into one of three categories:

**Give me information** ..... Information Pattern

**I need to complete this task** ..... Process Pattern

**Let me create** ..... Creation Pattern

**The right pattern to use when people need to browse, compare, comprehend, or analyse information** – Maps; Newsreaders; Online Stores; Media Players; Dashboards; etc.

**The right pattern to use when people need to provide information in a structured manner** – Product configuration; Set-up/installation; Book; Fill out forms; Checkout; etc.

Application pattern process steps – for complex or infrequent workflows; show the steps; provide clear navigation; let people skip ahead; keep the goal visible; etc.

**The right pattern to use when people need to create new content or modify existing content** – Illustrate; code; diagram; photo editing; document/write; etc.

Application pattern – creation: allocate the most real estate for the workspace; utilize contextual tools – show them only when they are needed; undo and redo are mandatory

Of the 100 patterns identified for rich interactions, the author whittles them down to 6 principles: Make it Direct; Keep it lightweight; Stay on the page; Provide invitations; Use transitions; React immediately.

**Designing Rich Applications, Theresa Neil**

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## Point of View

“The future of banking is digital. A downloadable bank that gives customers real-time updates on spending partners.

The premise behind Moven – when a millennial opens a bank account, they aren’t going to sign a piece of paper. They’ll download it on the phone.

There are maybe a dozen banks around the world that can cope with this (tech disruption taking place in the world of financial services), and embrace it culturally as a bank. The rest are really struggling with this.”

*Brett King, Founder, Moven*

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# Digital Face

True Omnichannel apps-based customer engagement platform

The best design is invisible.

It's all pervasive and intuitive, never intrusive.

An engagement platform that equally empowers Business,  
Technology and Operations.

Where compelling customer journeys can be imagined,  
confident in their delivery.

The Servant, by Alistair McAlpine is a profound reading of relationships and the interplay between the Prince, the Servant, and the Idea. 'The Idea is unique to the Prince. The Idea is the philosophy on which the Prince will base all of his actions. The Idea incorporates the Prince's aims and ambitions for his people. The Idea explains how the Prince's kingdom will grow and how it will compete with the kingdoms of other leaders. The Idea will become the touchstone for the morals of his people. It is from the Idea that the Prince draws his strength. Without the Idea this man is nothing.'

Using this as an analogy, the Prince is the DigitalFACE brand, and the Idea is the very essence of its design philosophy – to be the only *true* omnichannel apps-based customer engagement platform. The Servant then, is the platform and the enabling technology. Back to the original book – 'An Idea increases in strength by staying the same, while an organisation increases in strength by changing opportunistically. Experience is of great advantage to an organisation, of no advantage to an Idea. Only if the idea is not adulterated will it come to dominate.'

## There is nothing as powerful as an idea when its time has come

To provide banking services on apps across lines of business, much like music was being made easily accessible, seemed like a distant possibility in 2006 (when Intellect began focused digital initiatives), more so when SOA was still not all pervasive. Banking is complex, and the many applications involved need robust wiring and under-the-hood engineering to work as intended. Intellect Digital Enterprise technology recognised that users were unhappy with traditional portal solutions, where they would get lost in a complex menu-driven navigation process.

**We placed the end user firmly in the centre, and then considered three basic principles which fundamentally altered the paradigm :**

### **Principle #1**

Information; Analysis; Decisions; leading to Transaction action (IADT), must all be brought into a single space. And the cycle time from decision to action must be significantly reduced.

### **Principle #2**

The staggering array of devices and fragmented application or device-specific nature of solutions available was making content distribution a nightmare. Seamless experience delivery across channels was a hygiene condition.

### **Principle #3**

A conscious move from an apps-based system, to individual canvases which respected the personal needs of the end user, enabling creation of apps on-the-fly, that draw on multiple back end systems.

DigitalFACE models business by customers, users, transactions, work flows and analytics. Apps can be built rapidly through configuration, and are wired to data services. Functionality is driven by segmentation and canvases are aligned around personal preferences and productivity. The

enabling technology platform is finally available that allows the brand owner to architect meaningful customer journeys and a sigma of positive experiences seamlessly across touch points, that results in strong relationships. This is the Idea that DigitalFACE can deliver in real time. Exploring the many facets of this engagement platform, provides the financial institution a battery of paths they might consider in moving from silo-driven digital efforts, to an orchestrated outcome-driven digital roll out.

## Seven essential ingredients of an omni channel engagement platform



APPS VAULT

- Abstraction of banking processes into finite set of apps
- Exit menus
- Change management (no regression testing)
- Design your own apps
- 3rd party apps



CANVAS

- Extreme segmentation
- Absolute personalisation (role based)
- Personal work management
- Single canvas for customer across multiple backends



CORA

- Responsive & adaptive across form factors
- Save and resume
- Same app across all channels
- 90% banking tech language



MY DATA MY WAY

- 123 dashboards
- Excel-like convenience & comfort
- Designed by business managers
- Roll out on production real time



8 PIN INTEGRATION

- Ready cartridges
- Configurable integration
- Deliver in 2 weeks



DIGITAL  
ENTERPRISE  
PLATFORM

- Integrated search
- Performance
- Security
- Scalable
- Offline capabilities
- Auditable
- Risk & fraud alerts



COEXISTENCE

- Low risk
- Implementation in phased manner – branch by branch or segment by segment

## ONE Apps Vault

The enterprise Apps Vault is an advanced ecosystem with the most comprehensive repository of financial industry apps, engineered for co-existence, and wired for complete front, mid and back end delivery.

The abstraction of all core banking processes into apps allows genuine banking on demand service. Bringing IADT (Information; Analysis; Decision; Transaction) onto the same workspace, ensures informed decisions and swiftly executed transactions.

With a pre-built array of over 400 rich functionality apps, the Apps Vault provides ready-to-deploy capability, financial institutions can leverage based on their digital strategy.

## TWO Canvas Technology

**Extreme customer segmentation for full lifecycle relationships.** Personalisation, customisation of work spaces for your customer segments in an app-based environment where legacy, custom-build and third party apps coexist seamlessly. Banks can provide a differentiated experience for each of their customer segments, moving from 'Mass' bank to 'My' bank experience for each of their customer segments.

**Absolute Personalisation.** Create a unique 'My' bank experience for every customer. Allow your customers to personalise their experience with your bank, and engage with your bank the way they want to. Drive acute personalisation to drive meaningful relationships by respecting the individual needs of your customers.

**Workspace Management.** Role-based canvases for your bank staff. Personalisation, customisation of work spaces to drive operational efficiency. Transition to productivity-enhancing individual canvases for your staff, based on their roles and work schedules.

## THREE Configure Once Run Anywhere (CORA)

The entire technology is built on CORA (Configure Once Run Anywhere) language, which ensures design elegance and simplicity. A single code base for the Customer Engagement Platform slashes Total Cost of Ownership (TCO), and powers cost efficiencies for the bank. The CORA framework

enables the seamless launch of new products and services across all channels, in a single instance. This is the engine that delivers customers a consistent experience across devices and interaction journeys.

Browse, log in and begin a transaction on one device. You've been interrupted midway. Signal drop while travelling. You've reached your destination. Resume the transaction from where you left off, on the same device, or another connected device. CORA drives the seamless experience you expect with the Save and Resume function.

The adaptive and responsive design across form factors, makes content available in the best possible manner across devices. Business user-ready app design lets the business user focus on enabling the end user.

#### FOUR **My Data My Way**

**Publish Dashboards in real time.** Business users can finally generate the dashboards they require in a snap. My Data My Way connects business users to authorised data sources (based on entitlements), who can choose from ready templates across customer acquisition, service, relationship development, and customer retention. Publish your dashboards in real time, across devices on assisted or self-service channels.

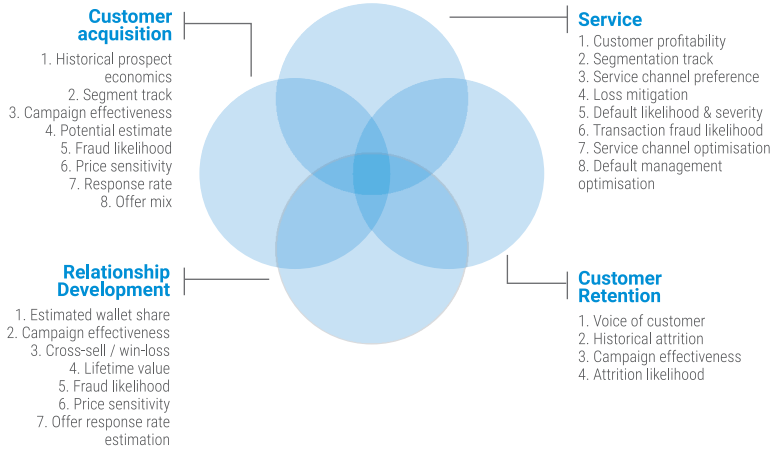
**Templates and Excel-like comfort.** Choose from a ready library of dashboard templates, or construct your own, from familiar and easy-to-build excel-like frames that provide you reports exactly how you like them. No coding required. No requests to IT.

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## Point of View

### **Reports can be a quite a revelation**

Banks possess a more intimate knowledge of their customers than they realise, or can practically do anything about. Collected in fragments, lost in silos, and hopelessly unwired, this is where the science of knowledge shelving and wiring is most needed. Business Intelligence is great to slice and dice data of what happened in the past, and to set up key performance indicators. Analytics is more forward looking, with an eye on predicting future behaviour/actions and arriving at true insights that have the potential to transform business value.



It's the thinking that goes under the hood, which makes the difference between actionable reports and reports that drown the bank in fathoms deep data, too muddled to interpret. Three papers are a must-read in this context. The Cornerstone Scorecard details banking benchmarks and best practises for mid-sized banks. Each suggested data field that would find its way into reports, is a reminder of the importance of outcome-based banking, where business value is firmly in the centre, with clear direction on tracking of value by product, service, segment, and the individual – whether bank employee or customer. The Metrics Catalog from The Lab lists over 350 comparative metrics for banking including benchmarking set up for identification of peers, and functional and business process metrics. The Deloitte paper titled, Finally : Customer Analytics for Banks, suggests four areas that are prime targets for an analytics approach – Customer acquisition ; Service ; Relationship Development ; and Customer Retention.

*DigitalFACE recognises the importance of business-friendly dashboards, and the ready-to-use templates reflect this business logic.*

## FIVE 8 Pin Integration

**Ready Integration Cartridges.** Digital docking station with 8 PIN ready integration cartridges available for all standard core banking applications. DigitalFace fully addresses the needs of your System of Engagement, mapping perfectly with your System of Records, across whatever legacy systems you might be running. Out-of-the-box, full-functionality apps will be totally integrated within your UAT environment within 2 weeks. Experience seamless running of apps on your production line and across channels within 6 weeks, offering a consistent experience across devices and interaction journeys.

### THE ULTIMATE OMNICHANNEL INTEGRATION CHALLENGE

Sign up for the ultimate skin-in-the-game integration challenge!

- Ready cartridges
- Configurable integration
- Delivery in 2 weeks

Digital evangelism in banking requires more than blind leaps of faith. We encourage banks to test drive omnichannel banking. DigitalFACE has delivered each time, astounding with its ability to rapidly integrate with bank's legacy systems, and sandbox in the bank's UAT environment within 14 days.

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## Point of View

### **Integrating the front-end into the backbone of the bank is a digital challenge**

What a comprehensive digital solution requires is the bank putting in place and maintaining a better coordinated back-end system. The challenge is how to integrate the front-end into the backbone of the bank.

This is needed to create, for instance, straight-through processing for transactions, the automatic maintenance of client profiles both upstream and downstream, or a credit



system that enables a client to invest online, especially when these systems were never meant to be connected to any kind of client view.

Yet while banks typically have vast amounts of structured and unstructured data, their databases and other systems within which the information sits often aren't set up in order to communicate with each other. Digital is all about data. Banks typically don't have the infrastructure to ensure the data [which is needed] is in the right place. This affects the execution.

*Francois Monnet,  
Credit Suisse*

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## SIX Intellect Digital Enterprise Platform (iDEP)

When banks go digital, their biggest challenge is in acquiring a robust technology equipped with market-ready capabilities, and the ability to evolve as they grow their relationships with their customers. The Intellect Digital Enterprise Platform (iDEP) makes digital a reality. iDEP powers your bank with a true omnichannel experience across all the products and services you provide to your customers, channels that you choose to deploy these through and, all the devices through which they access your bank. All of this backed by the robustness and agility any bank needs to stand the test of time and scale.

**Digital OUT Technologies.** Digital OUT is not merely about mobile. It's about the transition from customer push to customer addiction for the services of a financial institution. Committing to the same experience at all touch points (branch, advisor, online, devices and call centers). It's about authentication, entitlements and security, delivered in a customer friendly manner. It's about 'one technology' delivering all applications for your bank.

**Security.** Security is of prime importance. For your bank and your customers. The Intellect Digital Enterprise Platform brings you robust enterprise security. Empower your business users to launch initiatives effectively and seamlessly. Win the trust and confidence of your customers.

**Scalability.** Financial Institutions rely on scalability of offerings to their customers. This puts a tremendous ask on scalability of technology, that will provide continuous return on investments. Leveraging your existing technology landscape, the Digital Enterprise Platform assures your bank 'on demand' scalability to ensure your customers get the experiences you intended for them. With its loosely-coupled architecture that seamlessly integrates with new technology and third party apps to ensure you continuously provide more than you promise.

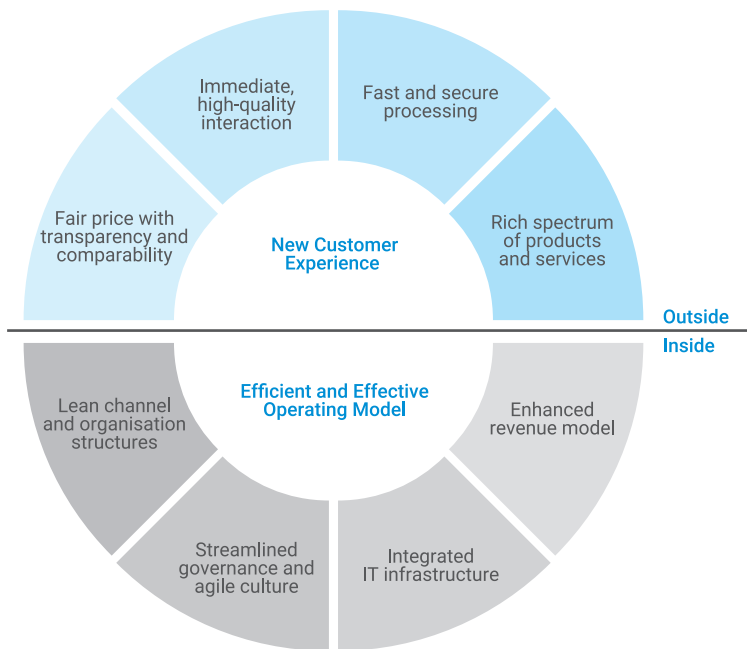
**Performance.** Tested for extreme performance with the most grueling constraints and variables at play. Power your 'always on' and 'on demand' banking promise with Digital Enterprise Platform guarantee on high performance financial technology.

Intellect is positioned at the forefront of the digital transformation that global banks and insurance companies are looking for in a connected world. Our Customer Engagement Platform is anchored around providing the same experience at all touch points through powerful Channel Renovation initiatives. Rated the world's best in functionality for Digital OUT, the Corporate Business Exchange (CBX), is transforming how corporate banking is delivered. In consumer banking, we set new standards in omnichannel delivery across functional lines. The Intellect Digital Enterprise Platform is being used globally to power banks and is being used for Equity Research Portal, and full-fledged e-commerce portal applications.

## Point of View

### Digital Outside and Inside : Both are required in full measure

Digital Banking combines the benefits of two worlds : a new customer experience on the outside, and an efficient, effective operating model on the inside – both enabled by digitisation and the underlying technologies, processes and structures.



While there is attention on the customer-facing ‘outside’, there is not enough fundamental change on the inside – in the internal organisation and governance principles. The back office is not geared for customer-centric models, and the digital challenge where the customer has never-before access

to banking operations. So far, change has been limited to smaller initiatives like apps suites, video advisory and PFM tools. Completely remodelled organisations and work cultures will need to be tackled next, where customers will no longer belong to branches, IT will drive business, and new structures will be created for revenue and pricing. The digital banking experience will be more enjoyable, and banks will design to delight their customers.

*Banking in a Digital World, AT Kearney*

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## SEVEN Co-existence Design Philosophy

The Intellect design philosophy emphasises co-existence. The DigitalFace platform allows quick build and integration of apps that co-exist with legacy, custom build and third party apps. The entire customer engagement platform interlocks with existing legacy systems with 8 pin integration cartridges. Further app build-out is possible directly on the production line.

**Risk Mitigation.** Co-existence allows banks to mitigate the risk of adopting technology innovations. With existing investments in multiple systems that build the complex landscape, this is a primary criterion for technology adoption. The co-existence approach protects banks' legacy investments by easily plugging into the existing technology landscape. DigitalFACE enables multiple roll-out paths that compliment business goals – by branch, by segment, by product set, and so on, that tie in with go-to-market strategies.

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## Point of View



Early steps in the digital journey have primarily focussed on adding to the existing offering using new technology-enabled services to increase convenience and value for customers. The next level of enhancements to product and service portfolio will use insights from across sources – social networks, mobile devices, apps, and harmonised internal data. Advisory services will see fundamental change as the customer decision making process changes, with less sole dependence on bank advice, and more influence exerted by inputs from peers, social networks, public forums, internet search, simulators, and external financial experts other than designated bank advisors. Banking hours and the times of day or night when customers search online are not aligned, quickly making a case for digital intervention, more so when earlier wariness of digital has been replaced by overwhelming trust (as evidenced by volume and value of digital financial transactions now commonplace across the world, even with non-bank parties).

New digital banks are adopting the integrated system and agile organisation route, promising more speed, convenience, and anywhere-anytime availability. Legacy banks are fighting back with attempts to make STP more prevalent, while aligning Business, Technology and Operations, and cutting through silos to glean rich insights from all the customer data they have in their possession. There is recognition of the need to improve value-added services. There is widespread effort underway to dramatically rationalise existing complex product groups, into relatable targeted offerings. *All this change in a running business requires co-existence to be a sure shot reality in the bank omnichannel customer engagement platform. This is where DigitalFACE truly comes into its own – creating an ecosystem where legacy, third party, and custom-build harmonise with the DigitalFACE Apps Vault, and wire to all known back end banking systems.*

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## Four products for accelerated digital adoption

DigitalFACE extends across four distinct and interrelated products that are relevant for banks, no matter where they are in their digital adoption journey.

1. **Mobile**; SMS; e-Wallet
2. **Netbanking**; PFM; Social
3. **C2B (Content to Business) Portal**
4. **Digital StoreFront**; Lead Management

As nimble non-industry challengers pose a serious menace to banks weighed down by layers of legacy, the advice to companies to survive in the digital economy is relevant for banks. The December 2015 McKinsey Global Institute paper titled, 'Digital America: A Tale of the Haves and Have-More' suggests a 7 point survival guide.

1. **Prepare for tougher, 360-degree competition.** Some newbies are born digital, and not burdened by legacy systems, are not tied down with retrofitting into existing systems, working with generational and integration constraints.
2. **Build new assets and revenue streams.** Digital disruptors can wreak havoc on incumbent value chains. Single revenue streams and intermediary roles are vulnerable. Sustainable business models are vital and customer relationships must be monetised, with a strong digital balance sheet.
3. **Build – or buy – the capabilities of the future.** Banks have long grappled with this dilemma, and anecdotal evidence suggests given the size of in-house technology teams, their core business is now IT. Whatever the model, speed is of the essence in talent and business building.
4. **Redefine customer engagement.** Design is central in business strategy and product development, with strategic implications on ecosystem engagement, pricing, value retention, and brand integrity.

5. **Take advantage of new innovation models.** Collaboration is the new world order; acknowledging that creative partnerships can accelerate design, deployment and adoption. Co-creation with customers, cooperation with competitors, and cross functional teams within the organisation are already upon us.
6. **Emphasize agility and learning over forecasting and planning.** Agility trumps inertia and paralysis by analysis. The focus must be on learning – experimenting – iterating.
7. **Think differently about your workforce.** On-boarding the latest skills, investment in learning programmes to grow proven employees, ring-fencing top talent from poachers, productivity enhancing tools, and more, bring the HR role front and centre in digital times.

Digital presents an incredible duality. On one hand, it offers the promise of never-before agility and customer engagement. On the other, it throws into sharp relief the opaque and sluggish old order, unprepared and sometimes seemingly unwilling to adapt quickly enough to seize the digital opportunity. Physical infrastructure and regulatory policy is constantly evolving. The benefits of digital in governance are now well established. The impact on developed, less developed and marginalised sections of society have been witnessed in quick time. The digital divide is best bridged through digital literacy, and this is where bank digital products must ensure relevance to their customers, no matter how digitally inclined they are.

## Mobile

By 2019, 32% of the global adult population, that's 1.75 billion consumers, will use mobile banking (*Juniper Research : "Digital Banking ~ Mobile and Beyond*). Even after discounting for an optimism bias, clearly a mobile strategy is something no bank can ignore.

The March 2016 report of the annual Consumers and Mobile Financial Services study by the Federal Reserve Board, Division of Consumer and Community Affairs (DCCA), shows that consistent with previous years, the three most common mobile banking activities among mobile banking users

were checking account balances or recent transactions; transferring money between an individual's own accounts; and receiving an alert (e.g., a text message, push notification, or e-mail) from their bank. Depositing a check to an account electronically using a mobile phone camera (known as remote deposit capture) and making an online bill payment from a bank account using a mobile phone were the next most common activities. Use of mobile payments continues to be less common than use of mobile banking. Security is a clearly expressed concern, and influences behaviour. With its inherent ability to empower the unbanked, mobile presents enormous opportunity for the bank, as it does for society.

**The DigitalFACE mobile product suite spans mobile, SMS and e-Wallet with full functionality that integrates with your existing and evolving technology landscape.** The Zolog search leverages data on the smartphone to intelligently suggest actions. Time-based activity triggered by the calendar is a good way to gain an early entry into a customer journey. Basic current location tracking is enhanced by serving relevant data based on stated needs and derived from profiling data. The customer's mobile tells a vivid story filled with financial implications. DigitalFACE helps connect these dots, and banks can astonish customers in genuinely useful ways.

In the area of account monitoring and decision making, mobile alerts traditionally, include :

- Low balance
- Payment due
- Deposit or withdrawal
- Statement available notification
- Fraud
- Credit card balance
- Saving reminders

Other mobile applications most commonly sought, include :

- Track finances, purchases, or expenses
- Compare prices when shopping
- Receive and manage discount offers and coupons
- Receive offers and promotions based on your location



- Organize, track, and store gift cards, memberships, loyalty and reward points

The 'marketing message' (though just a click away), 'branch locator' and 'contact us' apps remain the least used in a recent mobile banking apps study. In the race to offer all the features and functionality competition does, and then some, the apps continue to pile up, as bankers fear a little-used feature's absence might suddenly get noticed.

From the earliest form of mobile banking, SMS/text (push and pull message) banking matured rapidly, and has markedly different penetration, potential and relevance priorities in developed and underbanked markets. Used across the world for mobile based money transfer and banking services, PIN-protected texts navigate an environment without net access and with rudimentary handsets.

Application-to-Person (A2P) SMS now more easily deployed with new technologies that eliminate traditional aggregators and middlemen, make this medium better equipped for targeted messaging, payment confirmations, updates, and reminders at a low operational cost. The use of the One Time Password (OTP) as a widely prevalent 2-factor authentication protocol, makes SMS the preferred authentication method, further cementing the importance of SMS in the digital enablement pantheon.

Some of the most significant digital disruption has been in the area of payments and driven by non-traditional industry players, who have deftly dealt within regulatory boundaries, while providing customers experience standards that had established banks cry 'foul' and 'fad', before they found themselves following suit. Way back in 2013, IDC Financial Insights opined that as mobile payments and wallets continued to be refined, they would likely become a distinctly separate solution from mobile banking.

Now, as banks strike back with their own e-wallets loaded with all the bells and whistles that newcomers unburdened by legacy constraints conjured up seemingly at will, the battle for hearts, minds and share of wallet, will truly be joined.

## Netbanking

From an initial focus on customers being able to view recent transaction information, and carrying out basic transactions, online banking transitioned to enhanced self-service functionality with an emphasis on simplifying processes, increased cross channel automation, and enriched functionality with more self-service mode capabilities. A Jan 2013 Ovum report on Online and Mobile Banking described the vision of internet banking at the time – ‘In which the user is presented with the ability to build their own services (eg. via widgets), combining information from the bank with relevant information from external sources. Online portals may essentially become personal financial management tools, from which customers can initiate payments and tax returns, make and manage investments, purchase retail products at a discount (eg. via targeted coupons), and others.’

Personal Financial Management provides an enormous opportunity to gain traction in the life of a customer. To enable financial planning, tracking of all accounts, goal setting and budgeting, is to play an active part in everyday life as it unfolds, strengthening relationships and customer value. This is more likely to build ‘customers for life’, and result in active referrals. A single view of one’s personal financial landscape is usually limited not just by bank silos, but also by the inability to fully integrate with data points outside the bank. Customers are naturally inclined to trust their banks more than third parties, and banks appreciate PFM is a goldmine of behavioural data streams, waiting to be harnessed with analytics for targeted revenue maximisation opportunities. Always-On Analytics that builds on a foundation of constantly updated robust customer data, dissects by multi-slice dynamic and micro-segmentation possibilities, and deploys predictive modelling to test the incremental value of product-value offering mixes, lies at the heart of the digitally aware bank.

Socially engaged banks go to where the customer is. Engagement is planned and aligned to customer interests. Influencers are roped in. Co-

creation is actively encouraged. Social media tracking helps identify issues and activate quick responses. This also presents a useful trendspotting vantage point. Social digital marketing personalises communication based on interest/liked parameters, and helps refine messaging and offers ahead of larger scale roll outs. Social media CRM extends current understanding of the customer with insights derived from social media data. Social engagement has quickly extended from search, share, discovery, to brand evaluation, connect, chat, comment, and transaction. Facilitating account views and transactions directly off the customer's Facebook page with a quick captcha filter and a one-time validity SMS password, provides banks access to customers' contacts and a literal worldwide web of business opportunity. Regulatory challenges are plentiful, and digital channels are ideally placed for agile exploration and rebuilding to suit evolving circumstances.

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## Point of View

### **The irony of satisfaction levels being in reverse**

Of all the channels surveyed, social had the least percentage of active customers providing a positive (excellent or very good) rating of the channel. 59.4% of social users are highly satisfied ; this compares with 65% of call center users ; 66% of mobile banking users ; 83% of online users ; and 86% of branch users.

The irony of satisfaction being in reverse is not lost. Over time banks will figure out how to create more rewarding experiences and reset customer expectations.

*IDC Financial Insights – US Consumer Channel Preference Survey – Social Isn't Satisfying, Not Yet, August 2013*

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A PwC report, Digital Tipping Point Survey 2011 rated customer willingness to pay for digital capabilities across the geographies at the time. The fact that customers were prepared to pay for digital services that offered new value propositions was significant, more so at a time when banks were finding it difficult to sustain revenue and margin growth.

1. I can be notified by Twitter/Facebook for a transaction occurring
2. My bank will store loyalty cards and convert points to cash
3. My bank can offer spending analysis tools
4. My bank can offer me relevant third-party offers
5. My bank would store key documents in a virtual vault

While the specific capabilities have matured since this 2011 study on expectations of banking in the digital age across emerging and developed markets, the five key aspects of changing behaviour remain relevant and have significant implications in digital design.

1. **Customers expect more**, and expectations are shaped by experiences outside the banking industry.
2. **Customers trust peers and independent influencers**, who are increasingly turned to for information and advice, often instead of financial experts at the bank.
3. **Customers are informed** with easy access to 'expert' views, exposing lack of differentiation between banking products.
4. **Customers have choices**, and online comparisons present new options within the industry and without.
5. **Customers have a voice**, and social media amplifies its expression and the reach of its influence.

**The DigitalFACE Netbanking product suite includes PFM and Social and is fully equipped to meet the voracious appetite for innovative digital services.** A design philosophy that emphasises integrated customer journeys, pervasive strong self-service, and maximised straight-through-processing (STP), makes this the superior omnichannel customer engagement platform.

## C2B (Content to Business) PORTAL

The paper Ovum Decision Matrix: Selecting a Next-Generation Banking Digital Channel Platform, speaks of online banking development mirroring internet growth, and the broader trend of the internet playing a greater role in every aspect of human life. With a cautious eye on costs and a desire to increase the level of self-service, banks realise that digital banking is the centre of multichannel distribution. The traditional bank website was a primitive effort at creating a portal that connected customer and bank, encompassing all milestones in the customer's life (especially those with financial implications), and cementing a relationship from which both parties would gain value. The bank website (information push and statutory boxes checked) was disconnected from the customer account related section. This was immediately reflected in the difference between slick marketing driven website pages, and clumsy transaction pages that were accessed post log-in. E-commerce portals and other digital-led initiatives have brightly lit the direction in which banking portals should be headed. Messaging, browsing, buying, education, sharing, rating, venting ... it's all to happen on a single portal, and the experience is then extended across devices and channels as relevant.

The transition happened swiftly. Banks mired in legacy and adopting a wait-and-watch policy, moved slowly, and it showed in the different (and conflicted) faces the bank presented to its customers. Three models emerged as described in 'Phygital and other digital challenges for retail banks', the Efma and Kurt Salmon report:

1. **Bricks-and-mortar banks with banking functionality on the internet.** This model corresponds with the most traditional banks, with an increasing number of operations accessible online and remotely on self-service devices.
2. **Remote branches of bricks-and-mortar banks.** This model is the extension of the first model and offers clients enhanced remote accessibility, with an emphasis on remote channels (telephone, internet). The client is not attached to a physical branch and interacts with advisors remotely during extended hours. The client can also benefit from the physical network of the bank if needed.

3. **Full online banks.** With this model, interactions with clients are only delivered online (via the internet or mobile). The client subscribes online to all products offered by the bank; they also receive advice and manage their account online.

No matter the model, the digital portal is a necessary condition. Sophisticated customer engagement platforms like DigitalFACE use technologies that combine data, presentation and functionality from multiple sources. This lean portal engineering design gets customers (existing and prospective) closer to the information and action they seek than ever before. The integration of messaging and spaces where transactions will occur, blur bank messaging and customer action silos into a cohesive portal where usage, attitude and behaviour are brought closer together.

The Efma and Kurt Salmon report suggested three fundamental digital behaviours/customer profiles: **The Rational** – who seeks and prefers human/expert advice in the banking relationship. Digital is not key here ; **The Down-to-Earth** – who is looking for simplicity, transparency and ease of use. Here digital is merely an enabler. **The Self-Directed** – who wants to see digital as a means of empowerment. Where financial decisions and actions will be self-managed, anytime and anywhere, without dependencies. Portal design must deliver on customer expectations of relationships shaped by their experiences with other digital industries. While customer acceptance of digital banking might vary, there is no getting away from the fact that customer expectations have evolved.

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## Point of View

### Changing client expectations

This digital momentum is not only here to stay but it will also only accelerate. So, what does this mean for banking?

First, because of their extensive and varied online experience, clients today expect more from their bank. They are tech-savvy, and they have seen technology simplify transactions

that used to be complex and time-consuming in other parts of their lives.

Second, clients are prepared to embrace new technologies only if they seamlessly integrate into their lives, fulfill real needs and deliver additional value. In other words, banking that is easy, flexible and personalized—banking that fits your life.

Third, we have learned that the take-up of online innovation works best when it is supported by real people. We need to ensure that clients can access human assistance quickly and easily.

*Victor G. Dodig President and Chief Executive Officer, CIBC, speaking on The Future of Banking, at the Empire Club of Canada*

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**Digital Face C2B Portal transforms passive content portals into active business portals**, designed around customers and makes an immediate impact on acquisition and engagement strategies. As efforts to provide a single customer view begin to bear fruit, the C2B Portal will serve as a competitive edge, ideally placed to address full customer life-cycle needs, educating when necessary, pre-empting action based on past and correlated data points, evaluating options, and influencing behaviour.

## Digital storefront

The demise of the branch has been prophesied for decades, and yet it refused to die – and for good reason. In a May 2012 feature in *The Economist* on the future of banking, the piece *Retail Renaissance* quoted an old truism – *the bank with the greatest branch density in a given market will win the most custom*. Despite the expenses (rental, fit-out, staffing, computer systems, etc) involved in branch operations, branches flourished, and the customer desire for a conveniently located branch with a comforting human presence, ensured innovations and technology did nothing to hold back the growth of bank branches.

The shift is finally happening and as branches re-engineer themselves, there are three fundamental forces at play :

1. Economics of plummeting profitability and the need to hold higher reserves.
2. Widespread adoption of smartphones for banking applications dramatically reduces branch visits.
3. Doing once complicated things (buying airline tickets, booking accommodation, filing tax returns) is getting more common, and customers are more comfortable online.

The branch of tomorrow is not as ubiquitous. It's smaller. It's staff is more likely to play multiple roles, during different times of day and days of week. Digital interfaces will tend to dominate the sweeping front space, with a host/hostess to assist customers on a self-discovery tour. Experts will be available on tap and often on video conference mode. Meeting rooms, relationship managers and basic financial services are located away from initial view. Approaches vary. Concept stores in the heart of a city are modelled along the iconic Apple Store in New York. Flagship branches with Doric columns invoke reassuring emotions of stability and trust. Friendly neighbourhood branches with staff who engage with genuine familiarity that comes from intimate knowledge about the customer, beyond what's on the bank's KYC database. Cookie-cutter branches that serve as brand billboards and are strategically distributed to maximise geographical coverage. What's common is the need to maximise the opportunity from each engagement.

When every conversation is a potential sales opportunity, what is the ideal mix between self-service discovery and active relationship manager engagement?

Studies show that customers want the flexibility to use different channels for different transactions. They prefer to walk into branches when it comes to complex transactions or advice on specific products or services. For customers more comfortable with personal interaction (attitudinally and/or from a reluctance to adopt mobile/net banking), the branch remains



the primary channel. Theoretically, the branch is the prime channel where the bank should be able to showcase its domain authority, advisory capabilities, and customised products and services, all delivered with empathy and a surprising level of familiarity with the customer's life and all associated financial touch points. This is where all basic banking requirements should be fulfilled effortlessly, and customer-for-life ambitions are backed up with processes, technology platforms, organisation structures, and staff attitudes, that bring alive all the bank stands for. Scaling this ideal state of Business, Technology, Operations and human interaction, all aligned to build strong customer relationships is the ultimate challenge. That's where digital comes in. But the branch remains the proof point of a bank's intentions. Where emotional connect can be brought to bear. And brand differentiation powerfully established.

While studies like the PwC's Global Digital Banking Survey, 2013, state, 'Complex and core legacy banking systems are the number one barrier to the success of a digital channel strategy in all regions', digital branches must focus on customer education. Lost in triumphant data about rapid online and mobile banking adoption is the sobering reality that banks are not investing enough to hand-hold customers through their financial journey of life, and demonstrate where the bank can play a meaningful role. Branches serve as useful laboratories, to study motivators and deterrents to attitudinal and behavioural change.

**The Disney MagicBand story is instructional for banks.** The MagicBand slipped onto your wrist as you enter Disneyland, Orlando is all about creating magical customer experiences, leveraging context-aware technology. The RFID chip and radio in the wristband connects to a grid of powerful sensors in the park. Ahead of your visit, the MagicBands with user names etched on them, arrive in the mail. The host at the drawbridge cheerfully greets you by name. At the busy dining hall your family is asked to sit anywhere you like, and food you ordered magically 'finds' you. Behind the scenes and from your wrist, the long range radio that transmits 40 feet in any direction, alerted the hostess and the kitchen, of your current location and food order as you approached the restaurant. The radio

receiver in the table of your choice, picked up signals from your MagicBands, and triangulated your exact location using another receiver in the ceiling. It's all delightful and customers always ask : How did they find our table? The famous \$1billion Disney bet on the MagicBands creates a frictionless, magical experience through invisible design, crafted to generate business value:

Book your tickets online

Pick your favourite rides

Follow packaged itineraries (calculated based on your rides choice and to optimise routes)

Value-added sign up enables paperless shuttle service, hotel check-in, and park entry

Swipe access to rides

Link to credit card removes the friction in incremental spend decisions

*"The integrated system turns the park into a giant computer — streaming real-time data about where guests are, what they're doing, and what they want. It's designed to anticipate your desires."*

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## Point of View

### **Branches must create incremental value, or else**

By 2020, all banks will be direct banks, and branch banking will be changing fast. Leaders will offer an anytime, anywhere service, fully utilising all banking channels in an integrated fashion. They will be reimagining their physical footprints, introducing new branch formats, expanding physical points of presence through third party partnerships, driving sales, and cutting costs. As transactions and sales shift to digital channels, branches that cannot create incremental value will need to close, or be transformed.

Retail Banking 2020 findings: 59% of respondents expect the importance of branch banking to diminish significantly as customers migrate to digital channels, and 48% expect branch banking to change significantly by 2020. Yet only 16% of respondents view themselves as 'very prepared' for this shift.

*PwC, Retail Banking 2020: Evolution or Revolution?*

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In the run up to the Digital Banking Summit, (presented by American Banker and Bank Technology News), June 2014, the bank branch was described as morphing into a collection of self-service centres, or stores, stocked with advanced devices designed to enhance customer experience and process efficiency. In a question & answer piece in Banking Technology News, The CDO of Westpac, New Zealand spoke of the rationale behind investments in pilots on wearable technologies. "We've got a philosophy that what we're trying to do is ultimately drive customer value, improve service for customers, making it easier, giving more capability to customers to do more of their banking with us. We're looking at the customer and saying, what would this do for a customer if we adopted it? Then we start listening to customers about what they want, how they want to access it, what devices they want to be using. And we look at international development. The smart watch, Google Glass, and iBeacon are good examples where we're seeing international media and business attention on these things".

**Digital Storefront and the Lead Management module from DigitalFACE delivers customer experience and business kinetics.** Role-based canvases ensure branch efficiency. Dashboards track branch, staff and customer metrics, with exception reporting and escalation mechanisms. CORA technology makes it possible to walk customers through digital banking across devices, secure in the knowledge that seamless transaction journeys will be travelled, at self-service devices at the bank and when the customer leaves the premises. The co-existence design philosophy and 8-Pin Integration connects with wearables, near

field communication devices and technologies that accelerate customer recognition in the vicinity of the branch.

**DigitalFACE allows banks to build their unique digital strategies.** Customer education is key to digital banking success. The often cited intuitive Apple design approach that expects customers to figure out operations for themselves, is vanity banks will exercise at their peril. The Disney MagicBank reference earlier in this chapter is a compelling demonstration of how customers were educated every step of the way to ensure there was no disconnect between design vision and usage, which would affect business outcome.

**Bank CIOs / CDOs consistently choose DigitalFACE in a pressure test against their 8 most frequently asked questions.**

1. How can I ensure my own unique solution?
2. How can I provide headroom for the future possibilities (Business, Technology, Operations)?
3. How can I protect my investments made over the years?
4. How can I ensure flexibility with minimal vendor intervention?
5. How can I know it will all (current and evolving ecosystem) come together?
6. How can I avoid different technology platforms for branch, internet, mobile and other channels?
7. How can I maximise security without hindering customer experience?
8. How can I pilot my digital strategy before full deployment?

**DigitalFACE is also distributed on hosted and hybrid models on the FT Grid.** Banks and Financial institutions already access our platforms on a robust infrastructure, using services on per account, per branch, per month, or equivalent usage-based charges. The assurance of no more license procurement; no maintenance bother; and significant cost reductions, has particular appeal to certain banks based on their stage of financial technology adoption. The FT Grid is trusted by leading private, nationalised, and cooperative banks for critical core applications, with an emphasis on very large customer and branch base; aggressive cost per account; and rapid single instance multi-entity deployment.

## Immersive Innovation



### Digital Interrogation on 7 Dimensions

The seven COPARIS dimensions are a powerful digital design construct. Arrange your queries in these 7 buckets. Get inputs from your business, technology and operations teams. Initial brainstorming rounds should create up to 75 questions in each bucket. Cluster and prioritise the initial set, and work this down to not more than 48 direct questions, to which you need straight answers.

1. Customer Relationship (*omnichannel customer-centricity*)
2. Operations Management (*aligned; more STP; build apps on production line*)
3. Performance (*speed, scale, accuracy*)
4. Analytics (*better informed decision making*)
5. Risk (*absolute understanding of risk*)
6. Integration (*seamless connect with legacy*)
7. Security (*multi channel entitlements & authentication*)

*Immersive group session on digital platform choice levers. Brainstorming in 7 dimensions, followed by crystallisation of a battery of questions that will be addressed to all vendors. At the 8012 FinTech Design Center, specialists will address your queries and clearly establish DigitalFACE as the winning true omnichannel customer engagement platform.*



# A Mirror to my Soul. The Face of My Digital Bank

I am your customer. Show me you care.  
You know my needs. You have my records.  
I've chosen to bank with you. Whatever my reasons.  
I trust your operations are stable and secure, and my money is safe.  
Don't sell me stuff I don't need.  
Money matters are confusing. Life's complex as it is.  
Don't make things worse. Make things simpler, smoother.  
Advise me and be there for me, if you can.  
Else, I'll bank with you till I don't.  
Surprise me. Delight me, if you can!

**I**n a charming reference to the solid good sense preached in blockbuster musicals, in a May 2013 piece, *The Economist* opined that the then financial crisis might have been avoided if bankers had paid closer attention to the lyrics of Mary Poppins:

*A British Bank is run with precision / A British home requires nothing less / Tradition, discipline and rules must be the tools / Without them – disorder! Chaos! / Moral disintegration / In short, we have a ghastly mess!*

The author goes on to point out the lyricist's view on capital-adequacy ratios expressed in song, and wonders what might have been, if bankers had bought tickets to the show.

Years later and in the recent tremendous rush to hurtle into all things 'digital', it's worth reflecting on the lyrics of Simon & Garfunkel classic, The 59th Bridge Song:

*Slow down, you move too fast / You got to make the morning last ...*

Pause here a moment. This is not intended to be a 'stop to smell the roses' advisory. There is enough evidence all around us (for those who care to listen and look), that copycat adoption and fearful superficial scrambling is triumphing over the rigour of strategic thought and a design thinking approach to the combined challenges of shrinking margins, higher capital reserves required by regulation, competitive pressure from within the industry and without, and more demanding customers, less willing to be parted from their money through the sort of fees and charges banks levied earlier.

The last stanza of the song ends with: *I've got no deeds to do / No promises to keep / I'm dappled and drowsy and ready to sleep / Let the morning time drop all its petals on me / Life, I love you / All is groovy.* In Immersive Innovation sessions, this end piece is often associated with the customer and the utopian trust they repose in their primary bank, as a means to embracing life fully. It is a tremendous responsibility the banker can strive to live up to, or abuse terribly. Digital banking is not shorthand for getting customers to do more themselves because technology now makes that possible, and absolving oneself of the hard work of building, managing and deepening relationships.

## Joe-the-plumber and misused psychographics

John McCain invoked Joe-the-plumber in the 2008 US Presidential elections, as a metaphor for middle-class Americans. It suggested some truth about 'real' people's lifestyle and aspirations, and grabbed attention for the McCain-Palin campaign. But, as often is the case with the flagrant use of colourful handles, psychographics is often a poor measure of likely consumer behaviour, and correspondingly, an unpredictable input source for decision makers seeking answers to the eternal questions of how to gain and grow customers. Daniel Yankelovich and David Meer, in their paper *Rediscovering Market Segmentation* (HBR paper, Feb 2006) introduce a tool they call the 'gravity of decision spectrum', which focuses on the relationship of consumers to a product or product category, and is built on the expectations a customer brings to a particular kind of transaction.



## Point of View

### **THE MOST COMMON ERROR IS TO APPLY SEGMENTATION TO A PURPOSE FOR WHICH IT WASN'T DESIGNED**

Knowing how important a product or service is to customers will help decide which of their expectations are most likely to reveal willingness to purchase your product/service. Being on the shallowest decisions end of the spectrum typically focuses segmentation efforts on buying and usage behaviour; willingness to pay a premium for higher quality; degree of brand loyalty. For middle-of-the-spectrum decisions, segmentation focus shifts to consumer needs; associations with social status, self-image, lifestyle; whether consumers being studied are do-it-yourself, or do-it-for-me types. For the deepest decisions end of the spectrum, segmentation attempts to uncover truths about core values and beliefs related to the buying decision.

Across the decision spectrum, the issues business seeks to address range from incremental product improvements and pricing revisions ; to product go-no go, brand positioning, and segments to pursue; and finally, whether the business model needs to be revised in response to powerful social forces changing how people live their lives.

*Daniel Yankelovich and David Meer*

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## Ten design truths you need to face up to

- 1. Activity often masks design lethargy:** Best exemplified in an obsession with UI design tweaking and a reluctance to get deep into overhauling customer experience design.

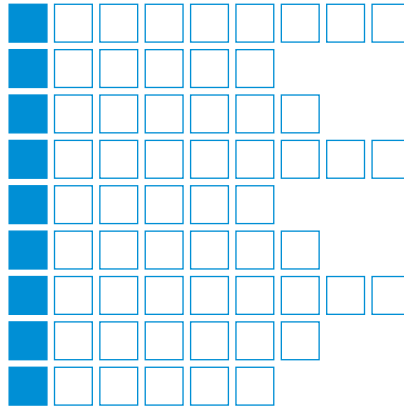
2. **More isn't necessarily better:** A boast of the widest range of products and apps usually reflects an inability to prioritise and a fear of surgically eliminating legacy deadweight.
3. **Change is a constant, but not your directive:** Seek the 'perfect' account statement, or ideal workflow, and stick with it. Don't underestimate the power of the familiar.
4. **Mobile first is a mindset:** To be ever mindful of customer experience and relationship drivers is your polestar in designing omnichannel strategies. Resist channel obsessions.
5. **Education empowers and powers adoption:** Internal and external audiences need to be handheld through discovery and change. Get off the intuitive design high horse.
6. **Attitude destroys insurmountable barriers:** It helps if you define your barriers correctly. Marshall energies to ensure customer-centric attitude is genuine and enterprise-wide.
7. **Organisation structure has a formidable bearing on outcome:** Digital initiatives piloted away from current lines of business and led by new to the enterprise CDOs, vs. aligned closely with major revenue streams and led by current business leads with an intimate knowledge of the enterprise. Technology makes it possible to run virtual digital operations without disruption to running processes, that can be deployed at will.
8. **Design shifts require a specially engineered physical space.** Making the significant shift from a silo based work approach, to a collaborative, design thinking led culture, is nothing short of a transformation. Create the infrastructure required to signal and foster change.
9. **Know which customers and products drive revenue and margins.** Dig wide and deep. Demographic, behavioural and attitudinal research will contribute a newfound understanding of customer lifetime value. Leverage simulated test markets and conjoint analysis to predict the incremental utility delivered by product/service features, and likely impact on purchase and switch behaviour. Invest in scientific research.
10. **The goal is to mobilise customers to create their own value from your various offerings.** Technology potentially redefines the roles and relationships on which offerings are based, providing all-new opportunities for creating value. Re-invent value in a dialogue between competencies and customers.

## Jump start design portfolio exploration

Account balance/statement view, payments (account transfer/third party), investments (loans/instrument-specific), and communication, remain the major touch points in the many journeys customers travel with their banks. If you consider the pre log-in stage as well, we have 6 key touch points x 'n' different ways to engage. While screen layout vocabulary which has been discussed in an earlier chapter, helps provide a ready template for the real estate available and how it can be used, immersive innovation processes are ideal to brainstorm on possibilities/features, and then to decide on the few that should be offered.

Use a shuffle deck of A5 cards, to run a manual conjoint ideation session. On the y axis, line up cards with attributes written on them. On the x axis arrange possibilities (one per card) and spread them face up in a line to the right of the attribute card. Once you've spread out all the cards, you have a compelling view of a product/services features-benefits grid with direct relevance to design of your offering. Take one attribute at a time. Select one of the possibilities in that row, and turn all other cards in the row face down. Move to the next row, and repeat this process of selection of one possibility per attribute till you have covered all the attributes. The revealed one possibility per attribute row, is your product/service (brand offer) set. *The Brand Offer Configuration Shuffle Deck is part of the design toolkit at FinTech 8012 Design Center. Order a set for your use. Or schedule a session at 8012 to get familiar with the immersive innovation framework.*

For those who believe in scientific research and the good sense in taking informed decisions, your next step would be to run the multivariate analysis, assign weightages to the utility delivered by each attribute selection, and develop a shortlist of product-feature-benefit alternatives that can be quantitatively tested before deployment. The brand offer configuration grid involves making trade-offs in your features-benefits mix, and this is where Conjoint modelling comes in.

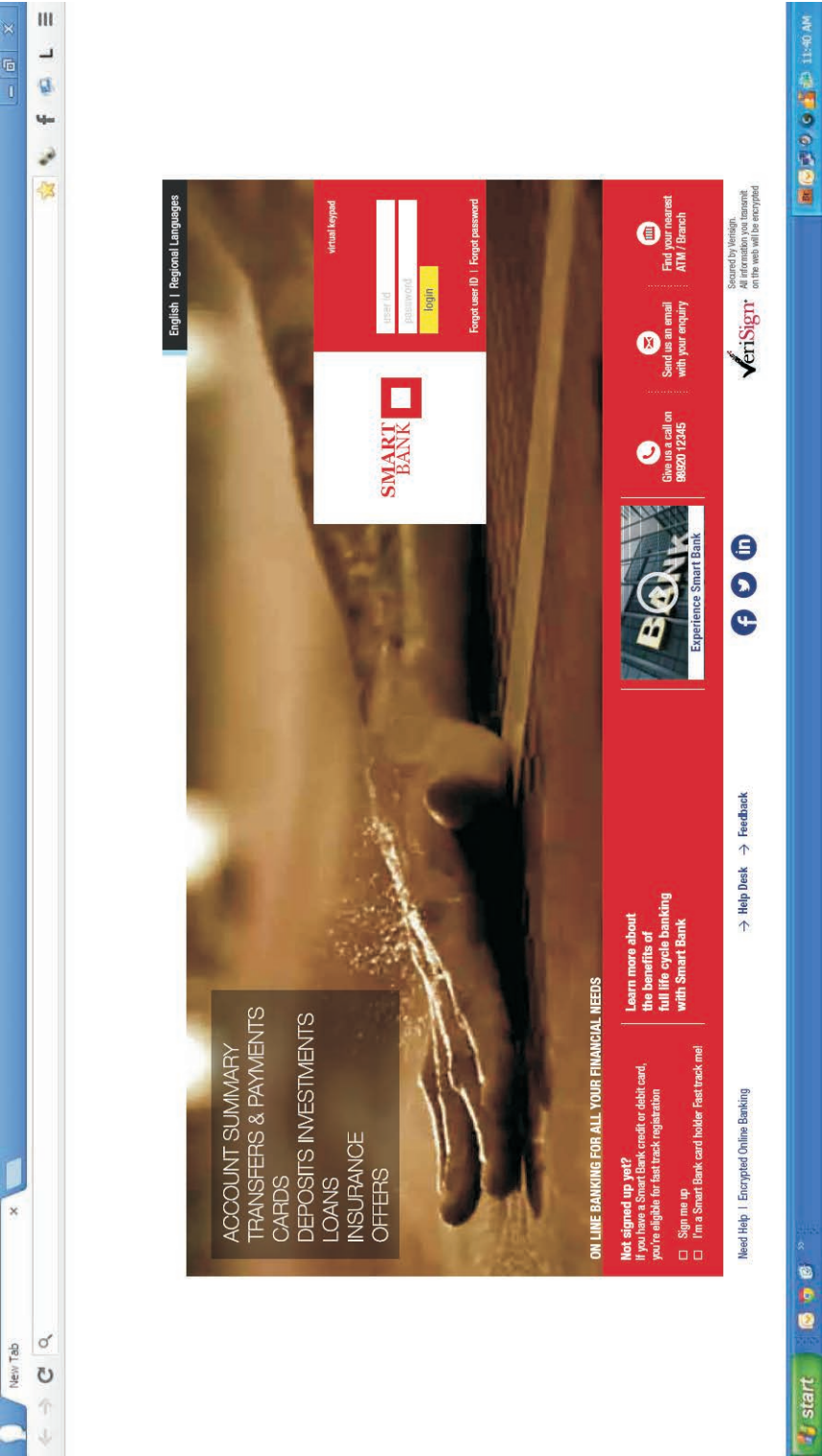


*The Brand Offer Configuration shuffle deck helps you and your team physically get involved in exploring features-benefits attributes and possibilities within each, to design multiple product/service sets.*

### Pre log-in page

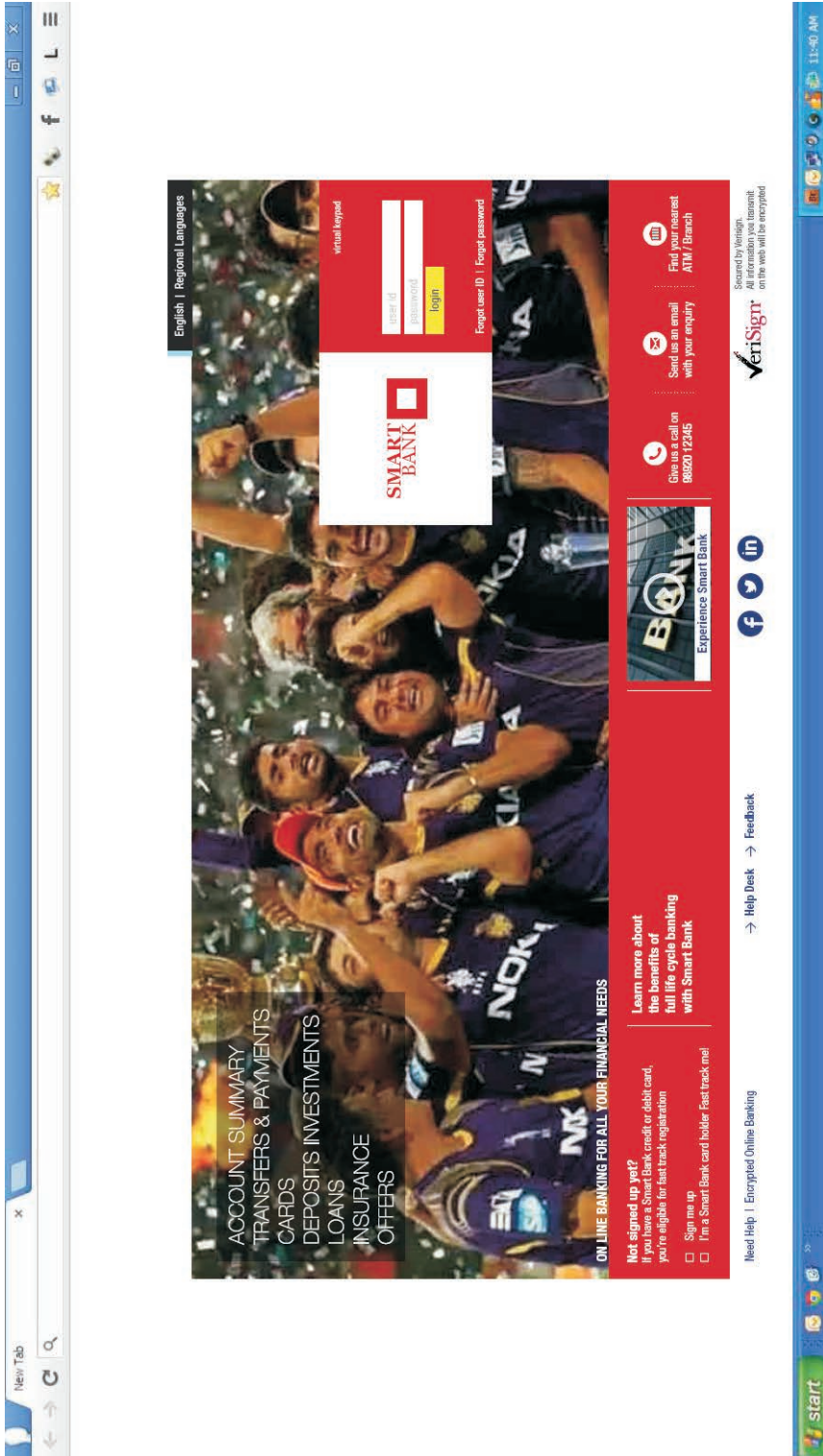
Despite animated discussion on the relevance of a unified portal, in many parts of the world, a separate pre log-in page is considered relevant. This clearly signals the divide between bank (website) messaging and the bank customer screens that remain in distinct silos. Over time, these will connect. In the portfolio below, DigitalFACE demonstrates its ability to support pre log-in layouts that feature the following elements :

- Visual theme (sports, seasons, rewards, etc)
- Language selection
- Log-in panel (current/new user)
- Products
- Contact options
- Encryption message
- About us narration / video
- Social media links
- Focus products (periodically refreshed)
- Rewards programme (treated as a focus product or a themed lead feature)

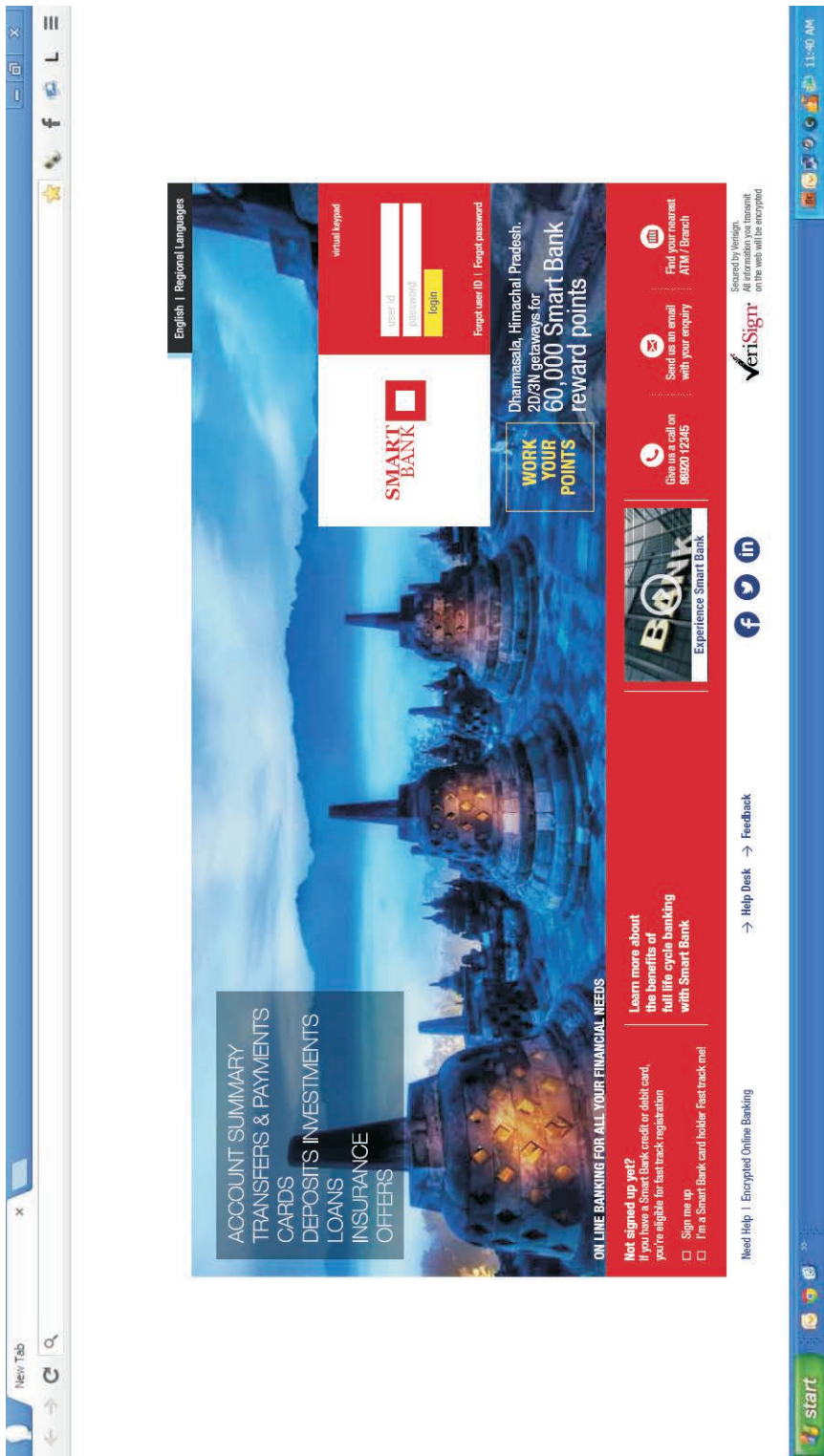


The Kabaddi Premier League in India launched recently has wrapped a traditional Indian sport in slick modern day packaging with the heady mix of corporate sponsors, auctioned players, behind the scenes making-of coverage, minute-by-minute play coverage, packed games venues, impressive TRPs, busy merchandising, and profitable franchises. Themed pre log-in pages are hardly a new concept. The trick lies in integrating popular culture with business opportunity.

Changing theme pictures is a low-effort high-impact visual refresh. Whether it's an image from a winning team in the Indian Premier League (cricket), or a memorable moment from the movies, a vivid festival or seasonal image, the possibilities are endless, and a graphic delight. With popular search engines and operating systems serving image refreshes at will, this is hygiene engagement effort. Follow through with customer winning visual submissions and other ways to convert basic visual theme practices to innovative recognition, collaborative and possibly monetisable opportunities.

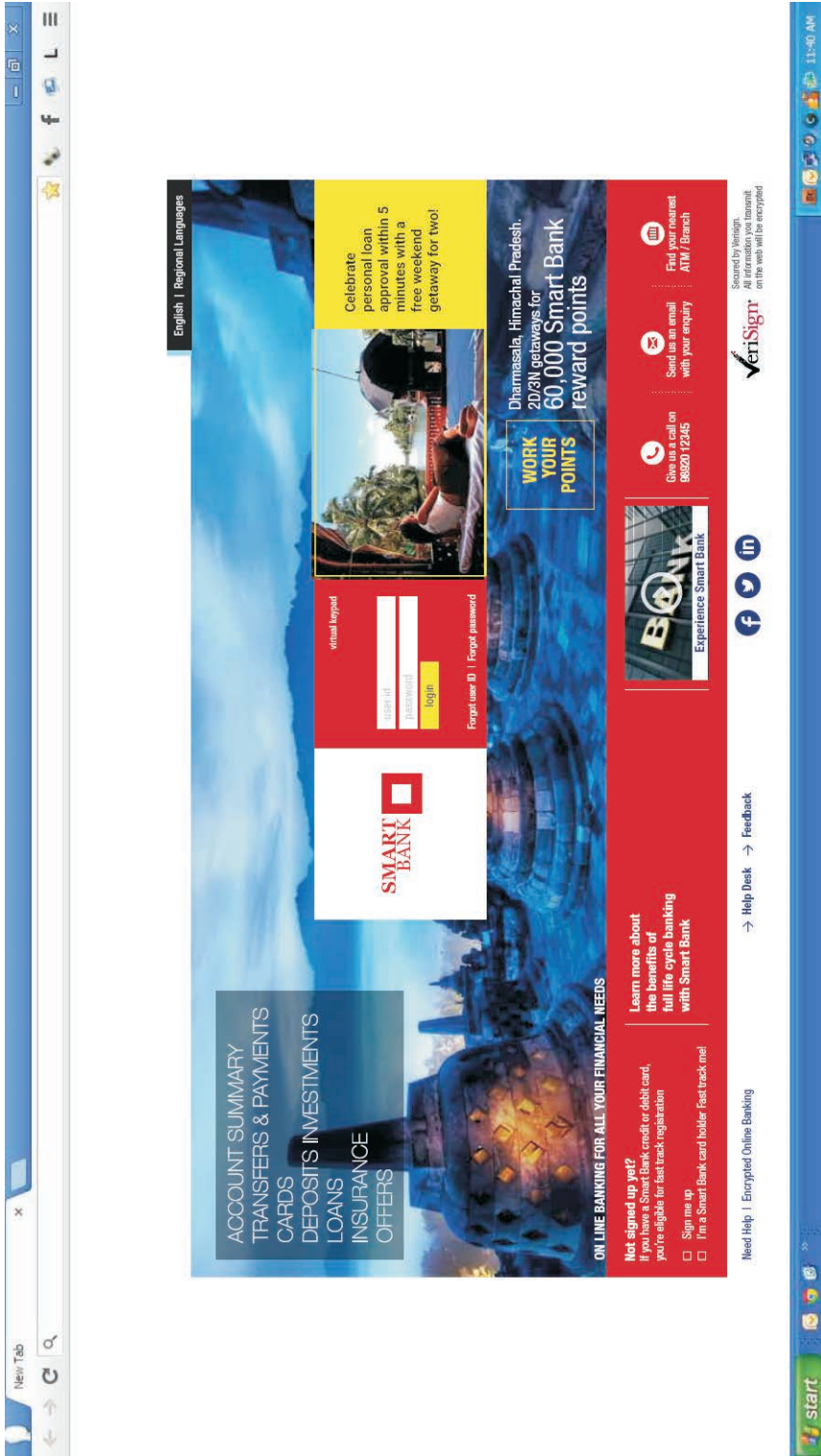






A visual theme related to a rewards points programme, and targeting a specific goal is a focused and trackable campaign. It makes sense to cue other programme targets on the same page, so the browser can quickly flick between suggested rewards. The science of direct marketing must be applied on the pre log-in page.

Log-in panel design presents opportunities to combine the functional log-in processes, slide out virtual keypad, authentication checks, and product offers. In this template, a placeholder is provided for a Personal Loan offer. The actual offer needs crafting. The call to action needs to be designed to flag desired behaviour and encourage sign up. DigitalFace provides banks ready templates so valuable energy can be invested in shaping messaging for desired outcomes.

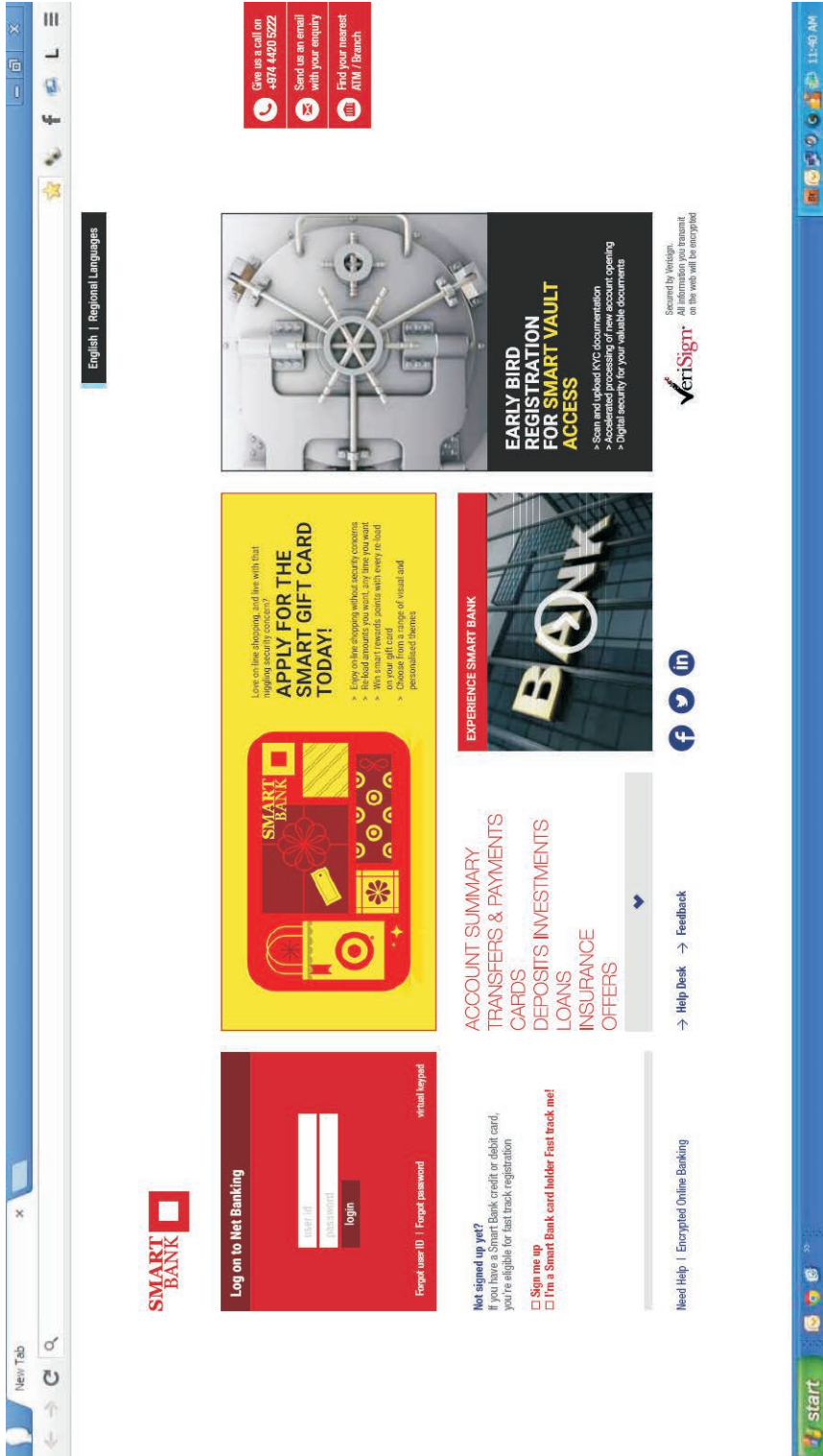






Leading with a high-ticker SKU on the rewards programme is a sure way to grab attention. All banks run rewards programmes, but few leverage the concept to its fullest potential. Design templates like these suggest possible routes, but it's more than a cue for dramatic looking pages. Developing a rewards programme goes well beyond the points catalogue and encouraging participation and redemption. Copycat rewards programmes do little to build relationships. How is your reward programme being used to drive business value?

Top-of-the-fold design logic is still relevant in a time when 'all on one page' thinking with endless scrolling down has become all the rage. This busy template on white, flags the Smart Gift Card and the Smart Vault offers in distinct tiles that allow content and visual to communicate key messages. Direct call to action guides should be provided in each tile to accelerate action. The product listing tile has a drop down menu provision. The contact panel features as a tab styled layout outside the grid.



## Landing (account summary) page

Everyone has a point of view on design and opinions tend to come in thick and fast at the pre log-in and landing (account summary) stages in particular. Enthusiasm usually flags the moment detailing and front-to-back wiring is required. The DigitalFACE templates built for the landing page span commonly required features and provide banks the flexibility to turn off or substitute elements on the page.

- Set-up band: components; sequencing; font & colour  
Alerts & Messages graphic treatment  
Session Summary: pop up; last log-in permanently featured  
Language options
- Favorite apps access: grid; list; swipe; scroll  
Favorite apps style: colour; shape; labelled icons; tiles with icons
- Product band: placement; colour; shape; fonts; components; sequencing
- Services band: placement under product band; stacked on the side
- Portfolio: bands; tiles; rich graphics
- Account summary stack content treatment; layout  
All-family account summary
- Quick access apps selection; placement; layout;
- Segmentation themes; contextual apps; targetted offers
- Ad types: static; video; click-through  
Ad dimensions: banner; tower  
Ad content: contextual; generic; bank offer; third-party offer
- Bulletin placement: top; bottom
- Content blocks: product/service messaging;
- Simulations: demos; basic SIMs; linked to personal data already in the system

[illegible]



New Tab

SMART BANK

Experience Life with the Traveller Card

Traveller Card

SMART BANK

ASUSUS SMART BANK

The Smart Bank Traveller Card Series offers you the best travel and stay deals across Starwood Properties

- Complimentary Business Lounge access
- No foreign exchange mark-up on overseas transactions
- 2x Smart Rewards Multiplier for all overseas transactions

Logout

English | Regional

Apply Online | Service Request | User Settings | Contacts | Session Summary

Mails 3 | Alerts 5

Summary

Accounts

Cards

Transfers & Payments

Deposits & Investments

Loans

Financial Tools

Avatar

Anvith Santanam

My Profile

Messages

Load Funds

Bill Pay

Portfolio

Current Account 1254 697 8542 156 Active

15,00,000.00

INR Available Balance

Savings Account 1254 697 8542 156 Active

8,50,000.00

INR Available Balance

Accounts Total

23,50,000.00

INR Available Balance

Credit Card 1254 6972 0000 1563 MasterCard

49,631.00

INR Total Dues

Credit Card 1254 6972 0000 1563 MasterCard - SMART POINTS

60,000.00

Points for Redemption

Fixed Deposits total

21,62,653

INR Term Deposit

Home Plus Loan 1254 697 8542 156

39,000.00

INR Monthly EMI

MF Investments

250,11,790

INR Portfolio Value

BIG SCREEN BIGGER SAVINGS

Buy the new iPhone 6 with the Smart Bank Card for just Rs 3500 per month.

Click here to avail offer



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View your accounts and make payments • Request cheque book, debit card and credit card • View your accounts and make payments • Request cheque book, debit card and credit card • View your accounts and make payments • Request cheque book, debit card and credit card

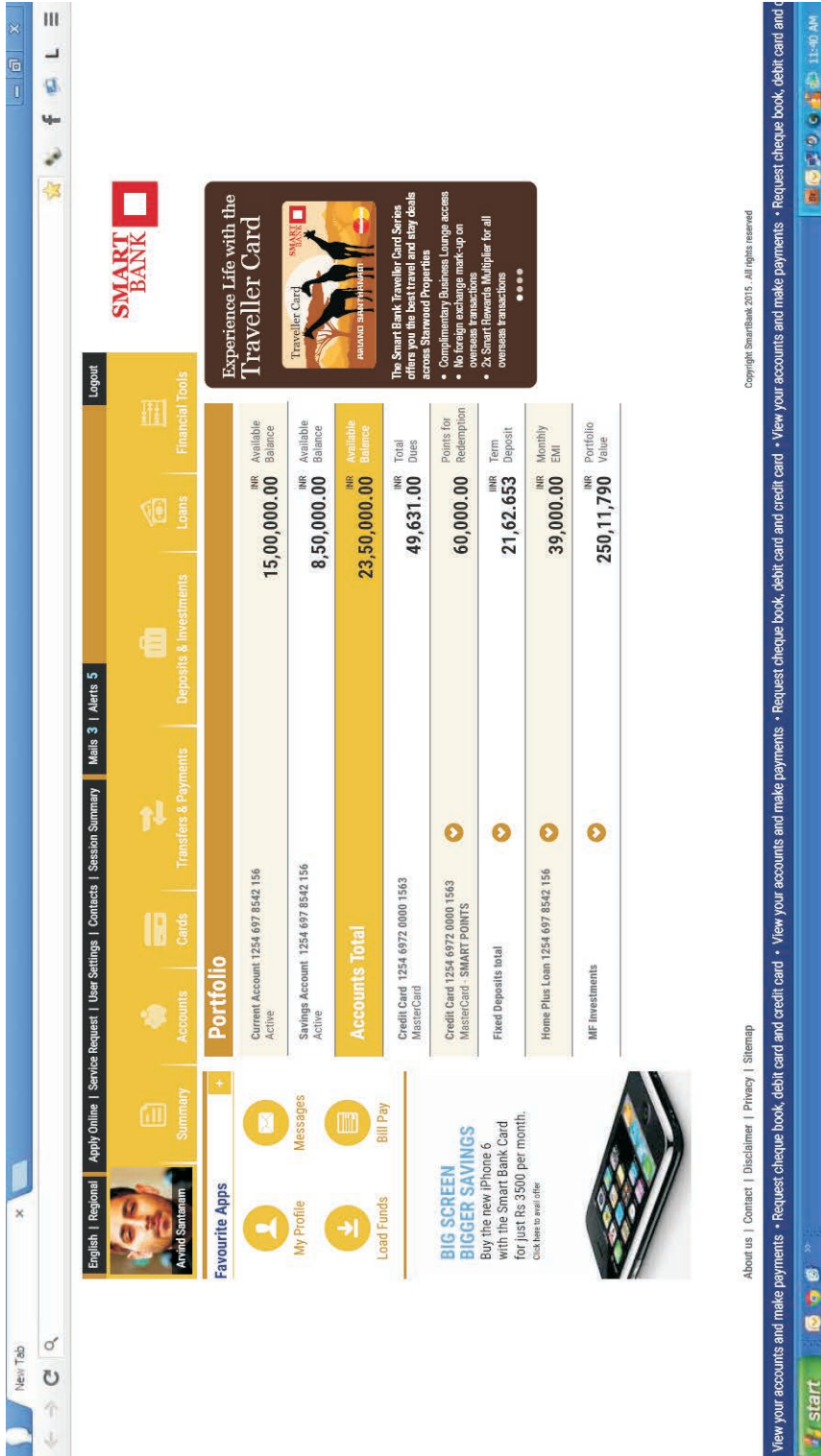
start

11:40 AM

The Portfolio details represented in bands in this template use a mix of font sizes and weightages and colour for legibility and emphasis. Below the accounts total, the Portfolio details other as-on-date transaction values with the bank, including card rewards points, along with a provision for drop down detailing.


174

A colour palate selection enables immediate visual segmentation. In the hands of the customer, this becomes an opportunity to personalise screen views. To ensure visual harmony, shades of the same colour are used across elements on the screen.



SMART BANK

Experience Life with the Traveller Card



The Smart Bank Traveller Card Series offers you the best travel and stay deals across Starwood Properties

- Complimentary Business Lounge access
- No foreign exchange mark-up on overseas transactions
- 2x Smart Rewards Multiplier for all overseas transactions

Logout

English | Regional

Apply Online | Service Request | User Settings | Contacts | Session Summary

Mails 3 | Alerts 5

Summary

Accounts

Cards

Transfers & Payments

Deposits & Investments

Loans

Financial Tools

Avatar

Arvind Santanna

My Profile

Messages

Load Funds

Bill Pay

Portfolio

Accounts Total

Credit Card

Fixed Deposits total

Home Plus Loan

MF Investments

Current Account 1254 697 8542 156

Active

INR Available Balance

15,00,000.00

Savings Account 1254 697 8542 156

Active

INR Available Balance

8,50,000.00

Credit Card 1254 6972 0000 1563

MasterCard

INR Total Dues

49,631.00

Fixed Deposits total

INR Term Deposit

21,62,653

Home Plus Loan 1254 697 8542 156

INR Monthly EMI

39,000.00

MF Investments


INR Portfolio Value

250,11,790

BIG SCREEN BIGGER SAVINGS

Buy the new iPhone 6 with the Smart Bank Card for just Rs 3500 per month.

Click here to avail offer



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View your accounts and make payments • Request cheque book, debit card and credit card • View your accounts and make payments • Request cheque book, debit card and credit card

start

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11:40 AM

The use of earth tones, seasonal colours, and fashion forward shade cards is all possible. Segment mass, premium and club customers, or allow customers the opportunity to express themselves. The number of products featured in the product band is intentionally restricted to avoid meaningless clutter with products the customer is unlikely to ever use. Where banks see the need for exhaustive listing, this can be enabled with a right-leftscroll function.

The understated brushed steel graphic treatment for the product band and the favourite apps stack with etched icons, ensure visual attention on the central Portfolio grid. This DigitalFACE template naturally extends across customer and LOB segments. In this particular template, the last successful log-in details are permanently featured below the customer picture, as per regulatory requirement in some countries.

New Tab

Arvind Santanam

Arvind Santanam

28/07/2015, 8:30am PST

Last successful login

+

+

+

+

MY PROFILE

MESSAGES

LOAD FUNDS

BILL PAY

SUMMARY

ACCOUNTS

CARDS

TRANSFER & PAYMENTS

DEPOSITS & INVESTMENTS

LOANS

FINANCIAL TOOLS

English

Regional

Apply Online

Service Request

User Settings

Contracts

Session Summary

Mails 3

Alerts 5

Logout

SMART BANK

Experience Life with the Traveller Card

Traveller Card



AWARDED 5 STARS BY TRAVELLER

The Smart Bank Traveller Card Series offers you the best travel and stay deals across Starwood Properties

- Complimentary Business Lounge access
- No foreign exchange mark-up on overseas transactions
- 2x Smart Rewards Multiplier for all overseas transactions

Portfolio

Current Account 1254 697 8542 156	INR Available Balance	15,00,000.00
Savings Account 1254 697 8542 156	INR Available Balance	8,50,000.00
Accounts Total		23,50,000.00
Credit Card 1254 6972 0000 1563	INR Total Dues	49,631.00
Credit Card 1254 6972 0000 1563	Points for Redemption	60,000.00
Fixed Deposits total	INR Term Deposit	21,62,653
Home Plus Loan 1254 697 8542 156	INR Monthly EMI	39,000.00
MF Investments	INR Portfolio Value	250,11,790

BIG SCREEN BIGGER SAVINGS

Buy the new iPhone 6 with the Smart Bank Card for just Rs 3500 per month. Click here to avail offer



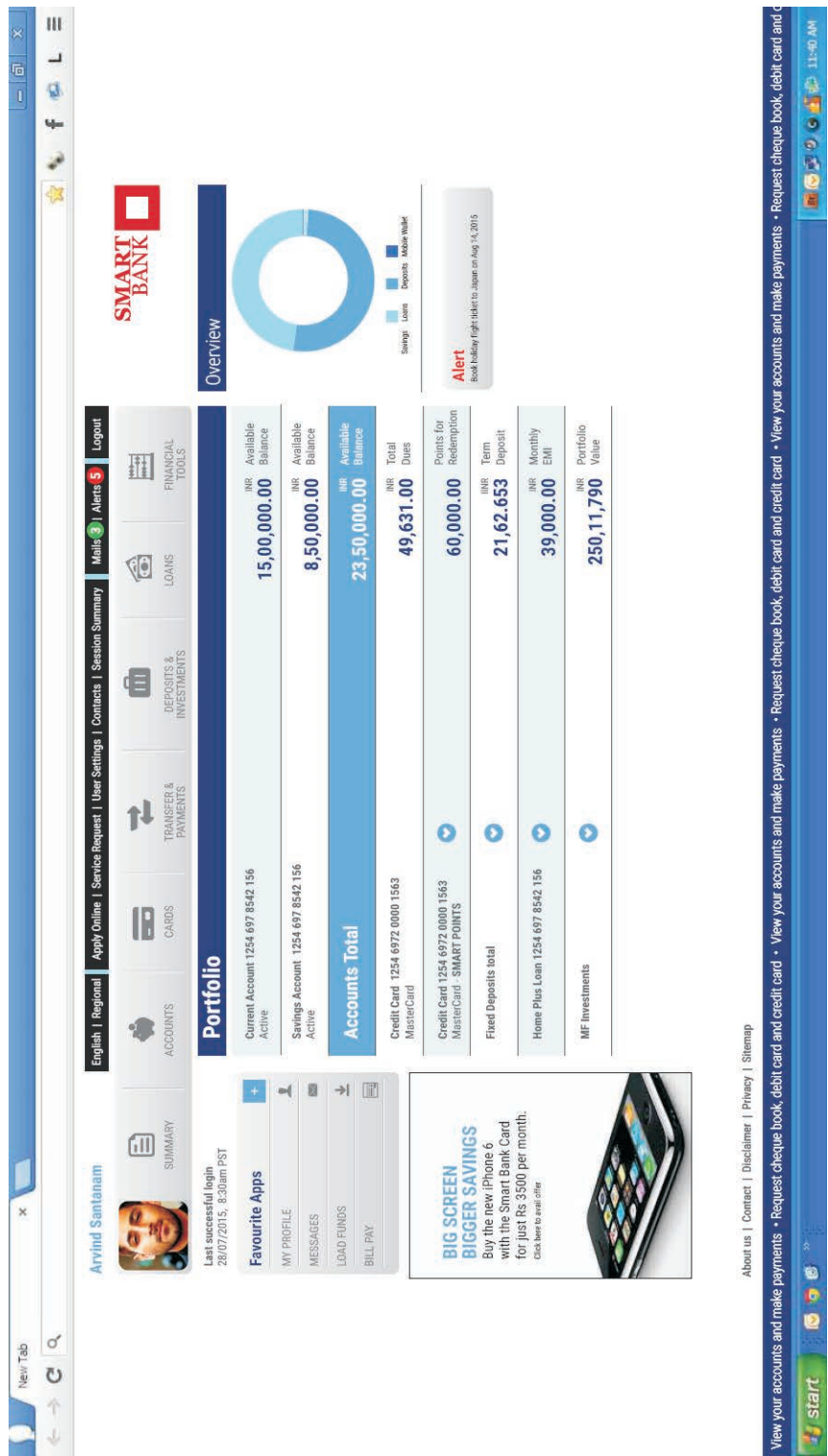
About us | Contact | Disclaimer | Privacy | Sitemap

View your accounts and make payments • Request cheque book, debit card and credit card • View your accounts and make payments • Request cheque book, debit card and credit card

start

11:40 AM





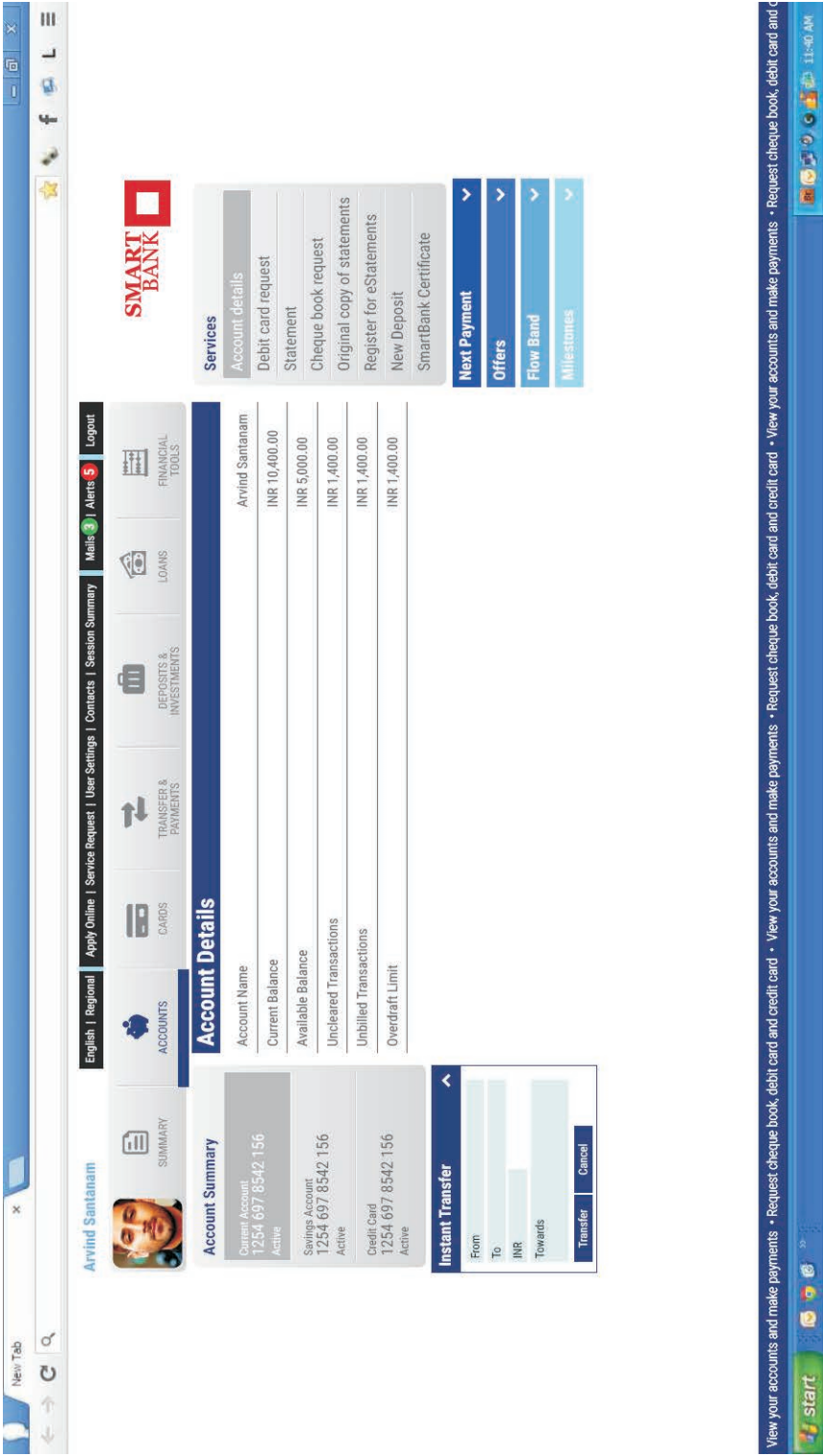
The simple device of solid colour circles with numbers laid out in reverse, make mails and alerts in the set up bar instantly noticeable, without using up valuable real estate space. The Overview to the right of the Portfolio grid provides multiple simple graphic representations of data. A contextual/Alert bar serves reminders, offers and when linked with features like a diary, becomes that much more powerful.

The Services stack on the right, set apart from the Product band, makes it clearly visible and encourages its use. This design template leaves room to explore messaging (generic/contextual) blocks on the left and right of the screen.





In this design template, a quick service app like Account Transfer is moved to a logical position on the left below the Account Summary stack. The Services stack features on the right, followed by the quick access apps stack, in an overall grid that reduces space for possible messaging blocks. It's important the templates allow a bank to design each page based on its product-service offer and the navigation path that provides the best user experience while encouraging desired behaviour.



New Tab

Smart Bank

Arvind Santanam

ACCOUNT SUMMARY

ACCOUNTS

CARDS

TRANSFER & PAYMENTS

DEPOSITS & INVESTMENTS

LOANS

FINANCIAL TOOLS

English

Regional

Apply Online

Service Request

User Settings

Contacts

Session Summary

Mails

Alerts

Logout

SMART BANK

Arvind Santanam

Drive home your dream car today!  
Enjoy 7 years tenure on premium cars

Services

Account details

Debit card request

Statement

Cheque book request

Original copy of statements

Register for eStatements

New Deposit

SmartBank Certificate

Account Summary

Account Details

Current A/c 1254 6972 8542 156  
Balance  
INR 15,00,000.00

Savings A/c 1254 6972 8542 156  
Balance  
INR 8,50,000.00

Credit Card 1254 6972 0000 1563  
MasterCard - Total Due  
INR 5,000.00

Credit Card 1254 6972 0000 1563  
Smart Reward Points  
60,000

Term Deposit A/c 8141 400 1658 1222  
INR 21,62,653.00

Home Plot Loan A/c 1254 6972 8542 156  
INR 39,000.00

PAYMENT BANKS AND PERSPECTIVE YOU NEED!

Learn more

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View your accounts and make payments • Request cheque book, debit card and credit card • View your accounts and make payments • Request cheque book, debit card and credit card • View your accounts and make payments • Request cheque book, debit card and credit card

start

11:40 AM

Breaking down points of differentiation between customer segments one layer and one feature-benefit at a time allows banks to move from colour palette variations to specific segment-based offerings, within the same template. In this example, the steel grey palette for the mass segment also provides for generic and targeted messaging from an above the fold placeholder on the left, below the Account Summary stack. To the right is the panel from where offers will be served.

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The black-grey palette for premium customers is a layered template that provides an Instant Messaging function and a possible fee waiver offer for immediate registration on the SmartVault.

**Arvind Santanam**

**Account Summary**

Current A/c 1254 6972 0000 1563	INR 15,00,000.00
Balance	INR 15,00,000.00
Savings A/c 1254 6972 0000 1563	INR 8,50,000.00
Balance	INR 8,50,000.00
Credit Card 1254 6972 0000 1563	INR 5,000.00
MasterCard - Total Due	INR 5,000.00
Smart Reward Points	60,000
Credit Card 1254 6972 0000 1563	INR 21,62,653.00
Term Deposits A/c 8141 400 1808 1222	INR 21,62,653.00
Home Plus Loan A/c 1254 6972 0000 1563	INR 39,000.00

**Account Details**

Account Name	Arvind Santanam
Current Balance	INR 10,400.00
Available Balance	INR 5,000.00
Uncleared Transactions	INR 1,400.00
Unbilled Transactions	INR 1,400.00
Overdraft Limit	INR 1,400.00

**Services**

- Account details
- Debit card request
- Statement
- Cheque book request
- Original copy of statements
- Register for eStatements
- New Deposit
- SmartBank Certificate

**Register on SmartVault today and get 1TB secure digital storage**  
No-fee welcome offer for year 1

**Active Help**  
How can we help you?  
Key in your query

**Footer:**  
About us | Contact | Disclaimer | Privacy | Sitemap  
View your accounts and make payments • Request cheque book, debit card and credit card • View your accounts and make payments • Request cheque book, debit card and credit card • View your accounts and make payments • Request cheque book, debit card and credit card  
start 11:40 AM

Using the same basic template, the higher value customer segment is dressed in a gold-bottle green-steel grey palate and the Instant Messaging function is enhanced with video-chat facility. The SmartRewards programme is actively encouraged with this segment, acknowledging length of association, rewarding many little and large milestones and proactively building more business value into the relationship.

Automated greetings on birthdays, anniversaries, etc, have become a lazy cliché in the brand manager's relationship checklist. Using simple geo targeting tools, a personalised celebratory message can manifest in multiple ways – a cheerful watermark ahead of and on the day; a customised offer linked to an f&b outlet in the customer location (at home or while travelling); tie-in with special offers for the entire month (since there is only that much that can be availed on a single day, when the customer might have other plans). The possibilities are many. Your customer engagement platform shouldn't hold you back, or be constrained in its ability to track engagement efficacy.

The screenshot displays the SmartBank mobile application interface. At the top, there's a navigation bar with options like 'English', 'Regional', 'Apply Online', 'Service Request', 'User Settings', 'Contacts', 'Session Summary', 'Mails', 'Alerts', and 'Logout'. Below this is a dashboard for 'Arvind Santanam' with icons for 'SUMMARY', 'ACCOUNTS', 'CARDS', 'TRANSFERS & PAYMENTS', 'DEPOSITS & INVESTMENTS', 'LOANS', and 'FINANCIAL TOOLS'. The main content area is divided into two sections: 'Account Summary' and 'Account Details'. The 'Account Summary' section shows details for 'Current Account' and 'Savings Account', both with balances and active status. The 'Account Details' section shows a table of transactions and the overdraft limit. To the right, there's a 'Services' section with links to various banking services. At the bottom, there are promotional banners for a birthday offer and a registration offer for Smart Vault digital storage.

**Account Summary**

Current Account	1254 697 8542 156	Active
Savings Account	1254 697 8542 156	Active
Credit Card	1254 697 8542 156	Active

**Account Details**

Account Name	Arvind Santanam
Current Balance	INR 10,400.00
Available Balance	INR 5,000.00
Uncleared Transactions	INR 1,400.00
Unbilled Transactions	INR 1,400.00
Overdraft Limit	INR 1,400.00

**Services**

- Account details
- Debit card request
- Statement
- Cheque book request
- Original copy of statements
- Register for eStatements
- New Deposit
- SmartBank Certificate

**Happy Birthday Arvind!**  
**GET 50% OFF**  
**ON A CELEBRATION**  
**DINNER FOR FOUR**  
**AT CASCADE**  
\* Learn about special festive offers for you for a whole month

**Register on Smart Vault today and get 1TB secure digital storage**  
No-fee welcome offer for year 1

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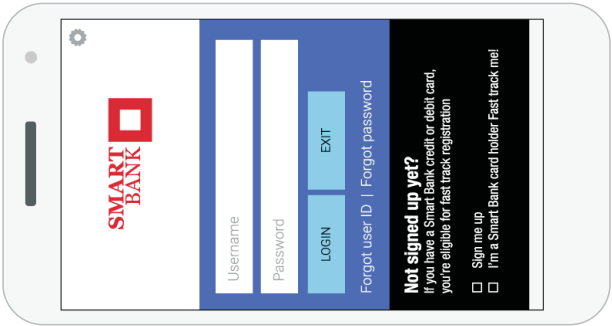
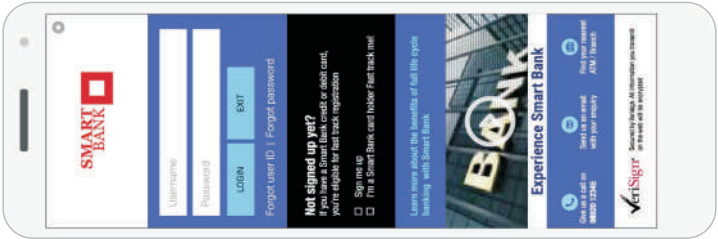
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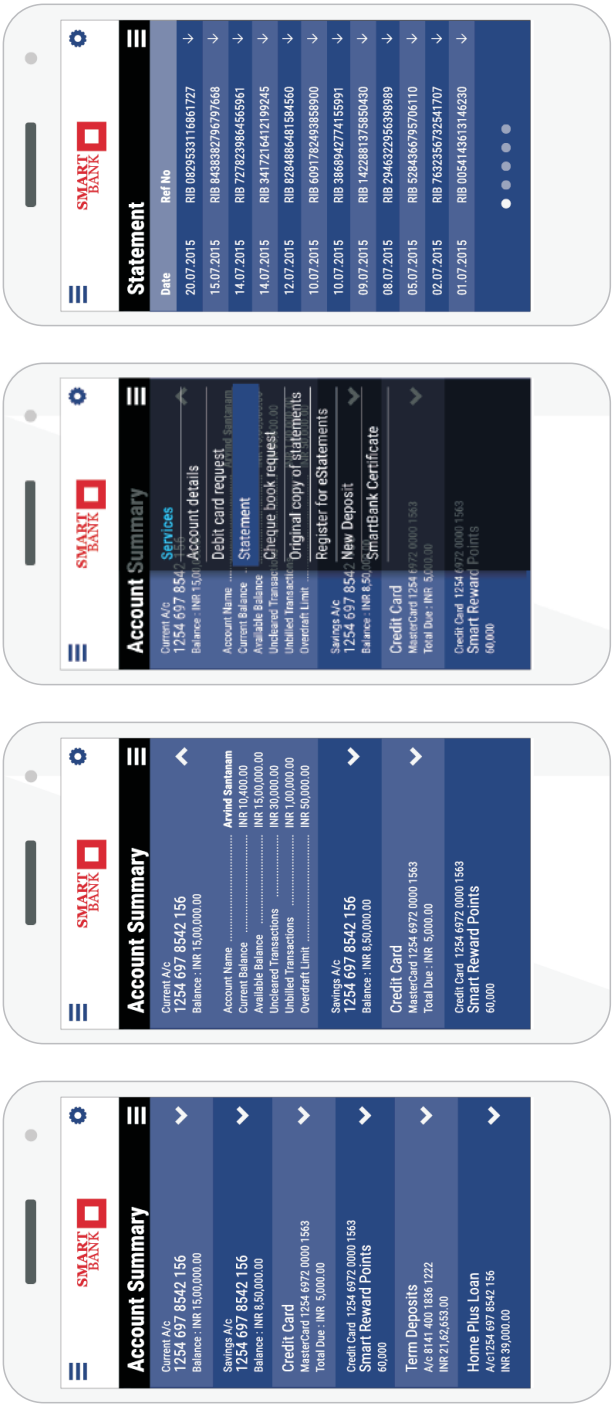
View your accounts and make payments • Request cheque book, debit card and credit card • View your accounts and make payments • Request cheque book, debit card and credit card • View your accounts and make payments • Request cheque book, debit card and credit card



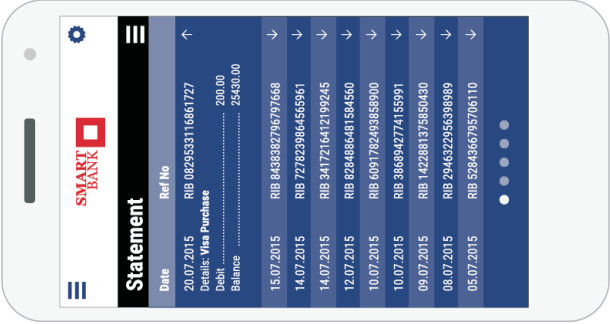
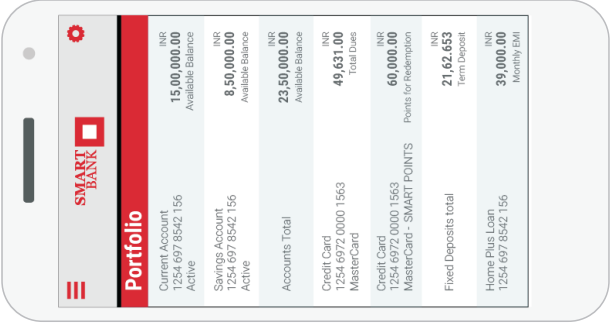
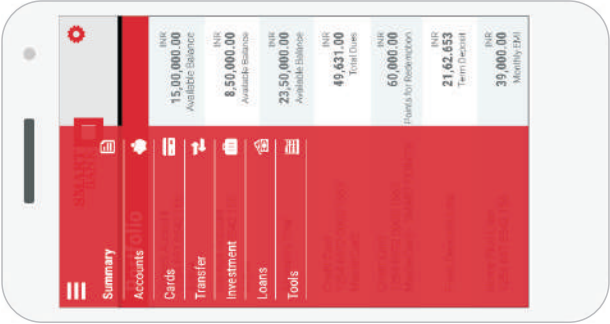


No matter how elegant the landing page template, there is a need to provide banks the option of customisation to enable differentiation. In this case, the design library provides alternate approaches to the icons in the Product band





These basic mobile design templates focus on the essentials with scroll down access to bank audio-visual messaging on the pre log-in screen. Post log-in, the user immediately accesses the portfolio. The navigation bar on the top left slides in from the product navigation tab on the left. Account Summary bands feature classic accordion styled drop downs for account/transaction-specific detailing. The Services stack slides in from the right, and leads to similar summary and drill down screens.





Colour and relative font sizes have a dramatic impact on aesthetics and legibility. Navigation and menu treatment has many possibilities and demands design choices, and the hard decision on the 'pet ideas' that must be dropped. Instant views ; instant transfers; instant payments ... the focus is on immediacy and the design debate rages on intuitive-familiar vs. unique/clever-unfamiliar. Pre-populated data fields; drag-and-drop facility; quick connect to address books and social media; activity calendars that gather data and provide alerts; NFC enablement; cunning use of the camera for identification and image capture for transactions; GPS-triggered offers, and more, are the building blocks of delivering better on-line customer experience. The device is merely the vehicle and each form factor presents an opportunity to design a better experience.

The Product band on top is generally recommended and preferred, but in some cases banks like to experiment with placement at the bottom. This allows for banner ads or message blocks below the Set-Up band.

New Tab

SMART BANK

Arvind Santanam

English | Regional | Apply Online | Service Request | User Settings | Contacts | Session Summary | Mails 3 | Alerts 5 | Logout

Account Details

Account Name

Arvind Santanam

Current Balance

INR 8,50,000.00

Available Balance

INR 8,50,000.00

Uncleared Transactions

INR 1,40,400.00

Unbilled Transactions

INR 1,11,400.00

Overdraft Limit

INR 5,00,000.00

Account Summary

Current A/C 1254 697 8542 156

Balance

INR 15,00,000.00

Savings A/C 1254 697 8542 156

Balance

INR 8,50,000.00

Accounts Total

INR 23,50,000.00

Credit Card 1254 4972 0000 1563

MasterCard - Total Due

INR 5,000.00

Credit Card 1254 4972 0000 1563

Smart Reward Points

60,000

Term Deposits A/C 8141 400 1526 1227

INR 21,62,653.00

Home Plus Loan A/C 1254 697 8542 156

INR 39,000.00

Services

Account details

Debit card request

Statement

Cheque book request

Original copy of statements

New Deposit

SmartBank Certificate

Instant Transfer

Next Payment

Offers

Flow Band

Milestones

Accounts

Cards

Transfer & Payments

Deposits & Investments

Loans

Financial Tools

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View your accounts and make payments • Request cheque book, debit card and credit card • View your accounts and make payments • Request cheque book, debit card and credit card

start

11:40 AM

SMART BANK

Services

Account details

Debit card request

Statement

Cheque book request

Original copy of statements

Register for eStatements

New Deposit

SmartBank Certificate

Instant Transfer

Next Payment

Offers

Flow Band

Milestones

Arvind Santanam

Account Summary

Current A/c 1254 697 842 156

Balance

INR 15,00,000.00

Savings A/c 1254 697 842 156

Balance

INR 8,50,000.00

Accounts Total

INR 23,50,000.00

Family Accounts

Cumulative Balance

INR 55,95,000.00

Credit Card 1254 6972 0000 1563

MasterCard - Total Due

INR 5,000.00

Credit Card 1254 6972 0000 1563

Smart Reward Points

60,000

Term Deposits A/c 8141 400 1638 1222

INR 21,62,653.00

Home Plus Loan A/c 1254 697 842 156

INR 39,000.00

All Family

English | Regional

Apply Online

Service Request

User Settings

Contacts

Session Summary

Mails 3

Alerts 5

Logout

Accounts

Cards

Transfer & Payments

Deposits & Investments

Loans

Financial Tools

Arvind Santanam

Account Details

Account Name

Arvind Santanam

Current Balance

INR 8,50,000.00

Available Balance

INR 8,50,000.00

Uncleared Transactions

INR 1,40,400.00

Unbilled Transactions

INR 1,11,400.00

Overdraft Limit

INR 5,00,000.00

View your accounts and make payments • Request cheque book, debit card and credit card • View your accounts and make payments • Request cheque book, debit card and credit card • View your accounts and make payments • Request cheque book, debit card and credit card

start

11:40 AM

Engagement platform capability is finally dependent on the extent of wiring the bank is able and willing to connect. The All Family tab at the bottom of the Account Summary stack in this template, addresses a frequently expressed customer need. Individual accounts are typically maintained in silos and all-family views are limited. Customer frustration apart, the bank loses a great opportunity to track and build relationship value at individual and family levels.



What are the at-a-glance details a customer is likely to want from the all-family view? This template covers account holder name(s), account number, current balance, and nomination details. Relative emphasis on each data field is essential for relevance and aesthetics. Other obvious possible extensions include authorisation mandates, latest KYC data, directly actionable transfers, and family discussion rooms with RMs or other bank specialists brought in on invitation. Strategic direction is very much part of the design process.





The screenshot displays the SmartBank mobile application interface. At the top, there's a navigation bar with 'New Tab', a search icon, and social media links. Below this, the 'SMART BANK' logo is visible. The main content area is divided into several sections:

- Account Summary:** Displays the user's name 'Arvind Santanam' and a list of accounts with their balances.
 

Account Name	Arvind Santanam
Current Balance	INR 8,50,000.00
Available Balance	INR 8,50,000.00
Uncleared Transactions	INR 1,40,400.00
Unbilled Transactions	INR 1,11,400.00
Overdraft Limit	INR 5,00,000.00
- Services:** A list of services available to the user, including 'Account details', 'Debit card request', 'Statement', 'Cheque book request', 'Original copy of statements', 'Register for eStatements', 'New Deposit', and 'SmartBank Certificate'.
- Instant Transfer, Next Payment, Offers, Flow Band, Milestones:** A series of buttons for various banking functions.
- SMART LIFE PLANNER:** A calendar view showing dates from July 2015 to August 2015. The calendar is color-coded by day of the week.

At the bottom, there's a footer with links for 'About us', 'Contact', 'Disclaimer', 'Privacy', and 'Sitemap'. The overall design is clean and modern, with a blue and white color scheme.

The calendar/scheduler and ideally a Smart LifePlanner that the customer embraces and actively uses, is a dream situation. What better way to truly be a part of the customer's life? Inocuously featured in the quick access apps stack, or more prominently displayed as a month date pad, this engagement device helps bring order into the customer's life, and gives the bank a clear heads-up on future plans where it might be able to play a part.

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SMART BANK

Drive home your dream car today!  
Enjoy 7 years tenure on premium car

Arvind Santanam

ACCOUNT SUMMARY

Current A/c 1254 6972 0000 156  
INR 15,00,000.00

Savings A/c 1254 6972 0000 156  
INR 8,50,000.00

Credit Card 1254 6972 0000 1563  
MasterCard - Total Due INR 5,000.00

Credit Card 1254 6972 0000 1563  
Smart Reward Points 60,000

Term Deposits A/c 814 408 1658 1222  
INR 21,62,653.00

Home Plus Loan A/c 1254 6972 0000 156  
INR 39,000.00

English | Regional

Apply Online | Service Request | User Settings | Contacts | Session Summary

Mails 3 | Alerts 5

Logout

ACCOUNTS

CARDS

TRANSACTIONS & PAYMENTS

DEPOSITS & INVESTMENTS

LOANS

FINANCIAL TOOLS

Account details | Debit card request | Statement | Cheque book request | Original copy of statements | Register for statements | New Deposit | SmartBank Certificate

Statement

From To View Pdf

Date	Txn	Particulars	Ref no	Channel	Increase	Decrease	Balance
24.08.2015	171	Term Deposit maturity 02.08.2015	Deposit #876911286	Branch	494,313.00		8,50,000.00
21.08.2015	104	Sanjib Sahu rent received	NEFT/IS309140039400	Pvt gwy		40,000.00	355,687.00
20.08.2015	182	Chroma Bandstand alicon chq pymt	297814	POS 18234		22,484.00	315,687.00
14.08.2015	104	Sathya Vagheeswar rent received	NEFT/IS332100654578	Pvt gwy	30,000.00		338,171.00
08.08.2015	110	Arvind Santanam PPF chq pymt	297813	Clearing		150,000.00	308,171.00
06.08.2015	303	Cash-ATM Orion Yeshwantpur Blore	123716/15.33.23	ATM		8,000.00	458,171.00
04.08.2015	303	Cash-ATM Smart Bank/Navalur	1123512/12.21.56	ATM		12,000.00	466,171.00
24.07.2015	124	R Thangammai funds transfer	NEFT/Smart1045953	Pvt gwy		28,530.00	478,171.00
22.07.2015	132	By Arvind Santanam current A/c	own account transfer	Online	38,126.21		506,801.00
14.07.2015	110	New India Assurance chq pymt	297812	Clearing		33,014.00	468,674.79
08.07.2015	153	Citi Bank card 2430 chq pymt	821326	Clearing		30,002.23	501,688.79
04.07.2015	209	Deutsche Mutual Fund redemption	RTGS/SCBLH2231400	Pvt gwy	1,100,276.18		531,691.02

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View your accounts and make payments • Request cheque book, debit card and credit card • View your accounts and make payments • Request cheque book, debit card and credit card

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The search for the ideal Statement explores treatment of the narration, and the manner in which content is sorted by columns. A simple approach to usage of font and colour. Obvious print/export to/save as pdf options. This template uses every day 'increase/decrease' instead of traditional credit/debit headers.

[illegible]





From a miserly three column statement in the previous template, consider another column to spell out whether the latest transaction represented an increase or a decrease. As earlier, the available balance features in a smaller font below the current transaction value featured in a magnified style. The first line of the narration set in bold helps overall legibility of the stack. Other variations include the digits to the right of the decimal presented in a smaller font, aligned with the school of thought that focus should be encouraged on the big picture.

**Arvind Santanam**

English | Regional | Apply Online | Service Request | User Settings | Contacts | Session Summary | Mails | Alerts | Logout

ACCOUNTS | CARDS | TRANSFER & PAYMENTS | DEPOSITS & INVESTMENTS | LOANS | FINANCIAL TOOLS

**Account details | Debit card request | Statement | Cheque book request | Original copy of statements | Register for statements | New Deposit | SmartBank Certificate**

### Statement

From	To	View	Print
24.08.2015	Term Deposit maturity 02.08.2015 Deposit #876911286 Branch	Increase	494,313.00 AVI Balance 8,50,000.00
21.08.2015	Sanjib Sahu rent received NEFT/S3091 40039400 Payment Gateway	Decrease	40,000.00 AVI Balance 355,687.00
20.08.2015	Chroma Bandstand aircon cheque payment 297814 POS 18.34	Decrease	22,484.00 AVI Balance 315,687.00
14.08.2015	Sathya Vaghieswar rent received NEFT/S3321 100654278 Payment Gateway	Increase	30,000.00 AVI Balance 338,171.00
08.08.2015	Arvind Santanam PPF chq pymt 297813 Clearing	Decrease	150,000.00 AVI Balance 308,171.00
06.08.2015	Cash-ATM Orion Yeshwanpur B'lore 123716/153323 ATM	Decrease	8,000.00 AVI Balance 458,171.00

Page 01 of 13

### Account Summary

Current Ac: 1254 697 8542 156	Balance	INR 15,00,000.00
Savings Ac: 1254 697 8542 156	Balance	INR 8,50,000.00
Credit Card: 1254 6972 0000 1943	MasterCard - Total Due	INR 5,000.00
Credit Card: 1254 6972 0000 1943	Smart Reward Points	60,000
Term Deposits Ac B141 400 1658 1222		INR 21,62,653.00
Home Plus Loan Ac1254 697 8542 156		INR 39,000.00

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View your accounts and make payments • Request cheque book, debit card and credit card • View your accounts and make payments • Request cheque book, debit card and credit card and C

Payments pages usually register spikes in user stress levels. This is where help is very welcome and this template provides multiple assists, some automatically served with the page, while several others are contextual and seemingly very proactive to a customer who might be inexperienced with what's to be done. The usual auto-populating data to the extent possible, from the most frequently used customer account, to completing recipient name on the first alphabet of name keystroke, is made more dramatic with pop-up guidance if the transaction stage passes beyond preset limits for process stage, and as per last /usual process completion time by the customer. A fade-in snapshot of recent transfers to the selected recipient appears before the transaction is executed, and serves as a heads-up before confirmation. Notes related to each transaction are wired to the recipient and accessible through configurable reports.

A prominent Quick Tips panel on the Facebook Transfer page is common courtesy and makes good business sense. Despite the ruthless inroads made through payments into what banks once considered their sole business preserve, Facebook transfers present a winning opportunity to onboard new customers, while rewarding existing customers whose friends lists becomes a ready door opener with a reference context . Aligning with the aesthetics of various social media platforms breaks down resistance. Private message functionality is more than a conversation thread. Suitably wired and presented, this is a valuable audit trail for the customer's future reference.

**SmartBank**

**Pay a Friend**

**Account Summary**

Current Account	1254 697 8542 156
Active	
Savings Account	1254 697 8542 156
Active	
Credit Card	1254 697 8542 156
Active	

**Quick Tips**

- Add a friend for quick pay
- Daily limit Rs.25,000/friend
- Max 3 payments/day
- Notify friend on facebook
- Activate SMS Intimation

**Your Facebook Friend List**

Kanagappan Ougagappan	1254 697 8542 156
Kanagappan Ougagappan	1254 697 8542 156
Kanagappan Ougagappan	1254 697 8542 156
Kanagappan Ougagappan	1254 697 8542 156
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Kanagappan Ougagappan	1254 697 8542 156
Kanagappan Ougagappan	1254 697 8542 156

**Transfers**

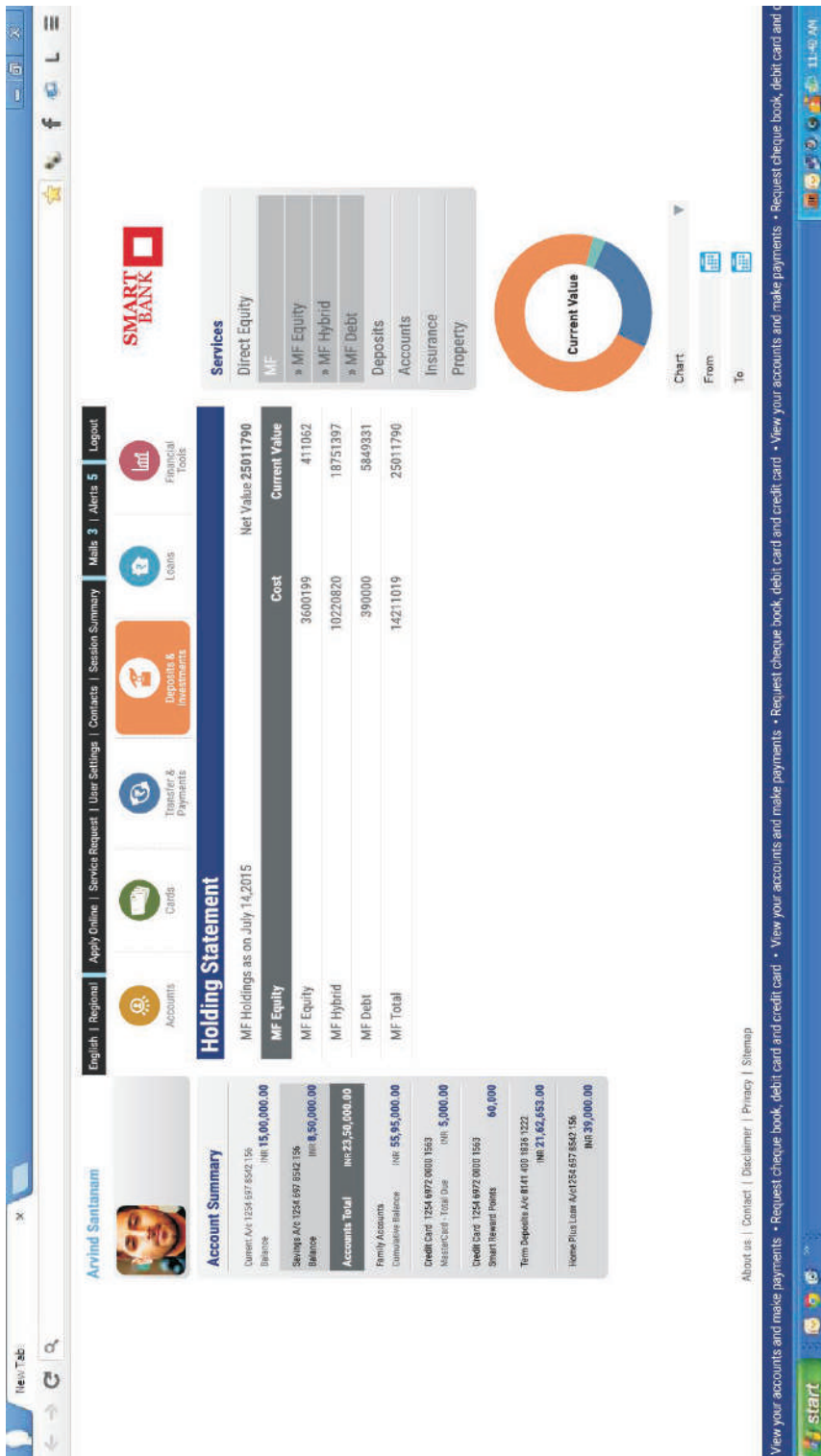
- Own Account Transfer
- Within Bank Transfer
- Domestic Transfer
- Facebook Transfer
- International Transfer
- Add Beneficiary
- Transfer History

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Investments templates adopt a ladder approach starting with overview level data points at entry and with drill downs at each subsequent step. This particular template considers investments in mutual funds and immediately provides a category current value total, and cost and current value by fund types. A selection of charts is available with options to display multiple charts on the same screen. The Services stack on the right provides immediate links to all the investment categories the bank wishes to offer to this customer. From/to selection provides quick access off the opening page.

Selecting a particular mutual fund category – equity in this case, features a more detailed view of investments in the category. Design templates allow for modification of content in the grid, including new columns (eg, folio numbers) or deleting some (eg, purchase date or dividends). The excel view function leads directly to a full-blown spreadsheet with data customers can view in pre-set formats, or rearrange into personalised reports.

SmartBank

Arvind Santanam

Account Summary

Current A/c 1254 697 8542 156

Balance

INR 15,00,000.00

Savings A/c 1254 697 8542 156

Balance

INR 8,50,000.00

Accounts Total

INR 23,50,000.00

Family Accounts

Cumulative Balance

INR 55,95,000.00

Credit Card 1254 6972 0000 1563

MasterCard - Total Due

INR 5,000.00

Credit Card 1254 6972 0000 1563

Smart Reward Points

60,000

Term Deposits A/c 8141 402 1836 1222

INR 21,62,653.00

Home Plus Loan A/c 1254 697 8542 156

INR 39,000.00

Holding Statement

Scheme	Pur Date	Balance Units	Current NAV	Value	Cost	Dividends
Birla SL - Frontline Equity Fund Reg (D)	21-May-13	27257.2430	27.2100	741670	560000	140375
Birla SL - Frontline Equity Fund Reg (G)	16-Sep-13	2522.7460	156.6800	395264	289301	0
Franklin - India Bluechip Fund (D)	7-May-13	6261.2830	40.2349	251922	210000	53221
ICICI Pru - Discovery Reg (D)	30-Apr-10	57968.8560	31.4100	1820802	1195998	1927074
ICICI Pru - Discovery Reg (G)	13-May-13	14310.2970	110.8300	1586010	790000	0
Sundaram - Select Midcap Reg (D)	10-Jul-13	21119.1860	30.2747	639377	315000	0
Sundaram - Select Midcap Reg (G)	4-Sep-13	1295.3800	319.8185	414286	240000	0
MF Equity Total				5849331.01	3600199	2120669.82

Excel View

Services

Direct Equity

MF

MF Equity

MF Hybrid

MF Debt

Deposits

Accounts

Insurance

Property

English | Regional

Apply Online | Service Request | User Settings | Contacts | Session Summary

Mails 3 | Alerts 5

Logout

Accounts

Cards

Transfer & Payments

Deposits & Investments

Loans

Financial Tools

start

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The screenshot displays the SmartBank mobile application interface. At the top, the user's name 'Arvind Santanam' is shown next to a profile picture. Below this is the 'Account Summary' section, which lists various accounts and their balances:

Account Name	Current Balance
Current A/c 1254 697 8542 156	INR 15,00,000.00
Savings A/c 1254 697 8542 156	INR 8,50,000.00
<b>Accounts Total</b>	<b>INR 23,50,000.00</b>
Credit Card 1254 6972 0000 1563	INR 5,000.00
Smart Reward Points	60,000
Term Deposits A/c 8147 408 1835 1222	INR 21,82,653.00
Home Plus Loan A/c 1254 697 8542 156	INR 39,000.00

Below the account summary is the 'Account Details' section, which provides information about the 'Arvind Santanam' account:

Account Name	Current Balance	Available Balance	Uncleared Transactions	Unbilled Transactions	Overdraft Limit
Arvind Santanam	INR 8,50,000.00	INR 8,50,000.00	INR 1,40,400.00	INR 1,11,400.00	INR 5,00,000.00

At the bottom of the screen, there is an 'ALERTS' section with a 'Bank Alerts' tab. It shows several alerts, including updates to KYC records, investment decisions, and insurance policy renewals. The interface also includes a navigation bar at the top with icons for Home, Alerts, and a menu, and a footer with links for About us, Contact, Disclaimer, Privacy, and Sitemap.

Communication Central in this template consolidates multiple alerts routes including push bank alerts, derived calendar alerts, and re-routed SMS and e-mail alerts. In an Ideal Primary Bank situation, the customer looks to the Communication Central panel as a single point where financial actions to be taken are sorted and prioritised. By prior arrangement, messages received directly from third party vendors with a financial implication, are forwarded to the Primary Bank. Each instance is tagged and enters relevant process flows.

The template allows no-fuss integration of video panels into relevant process stages. In this example, an instructional video which leverages reverse mortgages has been served contextually to a customer who enquired about this product in passing recently, during a take-stock review with his RM. The post log-in page is a critical opportunity to inform, educate, and influence. Tracking for customer action versus desired behaviour begins with messaging design.

The screenshot displays the SmartBank mobile app interface. At the top, there's a navigation bar with 'English | Regional', 'Apply Online | Service Request | User Settings | Contacts | Session Summary', 'Mails 3 | Alerts 5', and 'Logout'. Below this is a user profile section for 'Arvind Santanam' with a profile picture and a 'SUMMARY' icon. The main content area is divided into two columns. The left column contains icons for 'ACCOUNTS', 'CARDS', 'TRANSFERS & PAYMENTS', 'DEPOSITS & INVESTMENTS', 'LOANS', and 'FINANCIAL TOOLS'. The right column shows 'Account Details' for 'Arvind Santanam' with a table of account balances and transactions. Below this, there's a 'How to leverage reverse mortgage for financial advantage' video panel. The bottom of the screen features a 'start' button and a footer with links for 'About us | Contact | Disclaimer | Privacy | Sitemap' and a list of services: 'View your accounts and make payments', 'Request cheque book, debit card and credit card', 'View your accounts and make payments', 'Request cheque book, debit card and credit card', and 'Request cheque book, debit card and credit card'.

**Account Summary**

Credit A/c 1254 6972 0000 1356	Balance	INR 15,00,000.00
Spring A/c 1254 6972 0000 1316	Balance	INR 8,50,000.00
Credit Card 1254 6972 0000 1593	MasterCard Total Due	INR 5,000.00
Credit Card 1254 6972 0000 1593	Smart Reward Points	60,000
Term Deposits A/c 8161 400 7835 1122		INR 21,62,653.00
Home Plus Loan A/c 1254 6972 0000 1356		INR 30,000.00

**Account Details**

Account Name	Arvind Santanam
Current Balance	INR 10,400.00
Available Balance	INR 5,000.00
Uncleared Transactions	INR 1,400.00
Unbilled Transactions	INR 1,400.00
Overdraft Limit	INR 1,400.00

**Instant Transfer**

From	
To	
INR	
Towards	
Transfer	Cancel

**Next Payment**

**Offers**

**Flow Band**

**Milestones**

**Car Loan in just 2 days!**

**How to leverage reverse mortgage for financial advantage**

**start**

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Home

Search

Navigation icons

Arvind Santanam

ACCOUNTS SUMMARY CARDS TRANSFER & PAYMENTS DEPOSITS & INVESTMENTS LOANS FINANCIAL FEED

English Regional Apply Online Service Request User Settings Contacts Session Summary Mails Alerts Logout

Account Summary

Current A/c 1254 697 8542 156  
Balance  
INR 13,00,000.00

Savings A/c 1254 697 8542 156  
Balance  
INR 8,50,000.00

Credit Card 1254 6972 0000 1553  
MasterCard - Toll Free  
INR 5,000.00

Credit Card 1254 6972 0000 1553  
Smart Reward Points  
60,000

Term Deposits A/c 9141 400 1834 2223  
INR 21,62,653.00

Home Plus Loan A/c 1254 697 8542 156  
INR 35,000.00

Account Details

Account Name  
Arvind Santanam

Current Balance  
INR 10,400.00

Available Balance  
INR 5,000.00

Uncleared Transactions  
INR 1,400.00

Unbilled Transactions  
INR 1,400.00

Overdraft Limit  
INR 1,400.00

No more utility bill payments hassles. Learn how in 2 minutes!

Instant Transfer

From To INR Towards

Transfer Cancel

Next Payment Offers Flow Band Milestones

Car Loan in just 2 days!

View your accounts and make payments • Request cheque book, debit card and credit card • View your accounts and make payments • Request cheque book, debit card and credit card

start

Navigation icons

11:42 AM

The how-to video to encourage empanelment of vendors for direct utility payments, is replaced in another template with a video panel at the bottom of the quick access services stack offering a valuable guide on exceptionally convenient to use 123Pay function. The use of audio-video as an engagement device is well established. DigitalFACE provides the flexibility banks need in placement of these panels, and the wiring for contextual outreach, and testing for customer response.

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## Personas, Personalisation and Persuasion

While DigitalFACE as an engagement platform makes it possible for a bank to present a relevant and personalised avatar or face to each individual customer, or more broadly to each customer segment, this is more than deft manoeuvring of skins and serving targeted product/service packs. The use of personas helps describe the context of a single customer and to conceive the products and services most likely to drive value for the bank, while building a strong long term relationship, constructed on a series of happy customer experiences. Weaving together disparate threads into a strong fabric requires clarity on the ethos that will drive bank behaviour.

Workshops with banks at 8012 FinTech Design Center often include an all-important session on articulating the ethos that drives the bank. Going beyond overused and sadly clichéd vision and mission statements, the ethos is plain-speak expressed in first person, directly addressing a persona the group has in mind. Based on distinct personas, there is quick realisation that beyond an overarching superior customer experience promise, distinct ethos articulations are required for desired target customer focus.

The examples below are drawn from sessions that explored the personas of a mid-level executive in his 40's and his family – spanning a spirited young relative ; our harried hero trying to find work-life balance, and his retired authoritarian father. Across geographies, similar sessions throw up interesting and sometimes unexpected cultural differences that highlight the need for localisation, and then reassuringly we find common ground in basic human emotions, and a universal desire to build and nurture relationships.

It's helpful to relate personas to relationship types. As discussed earlier in this book, relationship contracts exist consciously and unconsciously between customers and brands, and customer experiences are evaluated through the prism of this contract. In being aware of the relationship contract, banks are better equipped to set, manage, and more importantly, live up to expectations.

ETHOS : the Elder - authority figure

### **BANKING FOR YOU. THE WAY IT SHOULD BE**

Banking and insurance have become increasingly complex over time. At SmartBank we understand the anxiety and frustration this creates, and have decided to do something about it. In everything we do for you, we are committed to cutting through the complexity. Our processes are designed to deliver a great banking experience. If you are ever less than satisfied, let us know right away. We're changing banking, and your active feedback will help us provide a banking service standard you'll have helped create.

*Balaji Santhanam is 74 years, retired, and a solitary survivor. His family always looked up to him as a pillar of strength and wise counsel. He's still fiercely independent. His opinion still carries weight. He's tired of the time it takes to get little things done. The daily chores he always took in his stride have started to get under his skin.*

This particular relationship contract is based on being an authority. To deliver on this, the bank must come through as a credible authority (with attendant attributes of expertise, and calm, caring reassurance) in its every interaction. Delivering on any relationship contract is no mean task. Design workshops at 8012 always have participants go silent for a while as the size of the task sinks in. In this case for example, how will the bank have to reengineer itself to be a genuine authority? What are the implications for its people, products, services, processes, ... everything?

How much detailing of the persona is required? We've found its worth breathing life into the character. Participants draw on personal experiences and soon the persona becomes very real, complete with idiosyncrasies that the group refers to later in assessing possible weak links in customer journey design and products/services we might want to lead with.

**The relationship contract check list:**

**Establish authority in domain; advise from experience; provide clear suggestions.**

**Endorsements:** Lead with endorsement messages (videos; statics; awards; articles).

**Ethos:** Spell out the straight-talking, no-nonsense philosophy and the commitment to lead from the front.

**Advisory services:** Active advisory services backed with area specialisation; interaction opportunities; what-if scenario guides.

**Simulations:** Encourage assisted use of simulations and calculators to help understand financial matters better; take informed decisions; get better organised.

**Personalise in ways that matter:**

- Serve quick access apps relevant to him on account summary page
- All-encompassing account summary stack
- Allow personalisation: apart from his son's picture, create a pin up wall where he can place precious family pictures
- Conference call feature with RM, and his son (Arvind) based in another city
- Quick access apps (Instant transfer; Health track; Hobby Club; Travel Guide; Simulator *(contextual)*; Offers *(contextual)*; Smart Vault; Estate Planning; Advisory Assist *(by specialisation)*)

**Persuade with products and services that are relevant:**

Account summary

Payments

Investments

Estate planning

RM conference *(Skype/call to his RM)*

Hobby clubs *(Music concerts; Books and lectures on history)*

Finance Matters *(Bookmark interesting articles to share with his children)*

Travel *(Planning his next holiday to Germany to meet family and a grandchild; travel cost calculator)*

Health Track *(Next scheduled medical is 2 months away; health records are on-line)*



Next Movie	<i>(Complimentary tickets for 5 from SmartBank for Balaji and his friends, with pre-booked transport for the journey to the theatre and back)</i>
Virtual assist	<i>(Screen share mode possible to assist him with online views)</i>

Building a relationship requires commitment in areas that matter. Every bank will have their own approach of arriving at the product/service mix for a particular customer/segment. The battle for differentiation is waged on this front as well. Failure to meet expectations and inability to occasionally surpass expectations, is the death knell of a relationship.

**ETHOS : Buddy and adventure seeker**

**SMARTREWARDS IS A NON-STOP CELEBRATION OF EVERY INTERACTION YOU HAVE WITH US!**

Earn SmartReward points for every interaction. Earn more points for some events. Redeem your points from an ever expanding catalogue of exciting products and services. We're delighted you bank with us. And this is our way of showing our appreciation. It's not enough providing you the exceptional banking service standards we've set for ourselves. This is more than banking. It's a celebration!

*Arvind Santhanam is in his mid 40's. His experiments with arriving at some sort of work-life balance have met with limited success, and he's realising there is no such thing. Personal finance planning got better organised a few years ago, and there are definite milestones ahead that require funding. This is a close family where things are headed in the right direction. Financial inflows are steady. Expenses are in check. Everyone is busy getting on with their lives. There are so many dreams to be realised.*

The family banking portfolio with Smart Bank includes his current and savings accounts, and savings accounts of his wife Gayatri, and their

children Adi and Ananya. The 'buddy and adventure seeker' relationship contract in this case provides the bank the opportunity to befriend Arvind and share in his life experiences. Leading with the SmartRewards programme is not about pushing a run-of-the-mill card points campaign. Instead, it embodies the equal footing interaction where the bank celebrates the relationship, derives genuine pleasure in unveiling redemption possibilities, and proactively seeks ways to demonstrate a committed friendship.

**The relationship contract checklist:**

**Celebrate and reward the relationship every step of the way. Build excitement and loyalty**

**Aggressive rewards programme:** Lead with the rewards programme. Generously award points for every touch/transaction point. Urge redemption. Leverage programme to gather deeper understanding of the customer.

**Ethos:** Spell out the philosophy centred around recognition of the association and deeper levels of engagement.

**Create shared experiences and memories:** Actively stage memorable adventures (experiences). Set up vacation plans; Plan a home purchase; Design a personalised bank experience; Create a customised product.

**Simulations:** Encourage and reward use of simulations and calculators to help understand financial matters better; take informed decisions; get better organised. Prompt immediate action.

**Personalise in ways that matter:**

- Serve quick access apps relevant to him on account summary page Instant Transfer; Hobby Club; Travel Guide; Simulator (*contextual*); Offers (*contextual*); Smart Life Planner; Smart Vault; Advisory Assist (*by specialisation*)
- All-encompassing account summary stack. Along with the all-family tab
- Flag his interest in bikes; home purchase; and winning products and services off the SmartRewards catalogue
- Demonstrate context by showing Arvind what his current number of SmartRewards points can be redeemed for. Show him some of the goodies available on the next slab
- IM/video chat with RM facility

- For engagement, enable an interactive family tree graphic, with edit, preview, submit, and share functions

**Persuade with products and services that are relevant :**

Account summary

Payments

Investments

RM contact *(Call / IM)*

Bikes *(Favourite brands; models; reviews; purchase links; calculators)*

Smart Getaways *(Holiday planning)*

Travel *(Smart Map; Scheduler; links to browse & book sites; reviews)*

Family Tree *(Relationships; pictures; notes; print/e-mail mode)*

Dream Home *(Archive browsed/shortlisted homes; budget calculations record)*

Design workshops at 8012 repeatedly demonstrate an intuitive understanding among bankers (across business, technology and operations) of the way in which customer engagement should be architected. Drawing from their personal experiences, immersion sessions typically result in 130+ possible connect points, which are then whittled down to under 10 to lead with, while the rest are banked for possible future use.

**ETHOS : Best friend and confidante**

**A LIFELONG FRIENDSHIP IS A COMMITMENT FROM A BANK THAT WANTS TO DO THINGS VERY DIFFERENTLY**

How can a bank truly mirror you? How can it be a close friend and a confidante? Can we be more than an institution you trust with your hard earned money and your financial transactions? We'd like to be a steadfast companion. A well-wisher. Someone you can rely on, through the journey of life.

*Spatika is a brave-hearted young woman in her mid 20s. Curious about life. Wanting to learn and share. Giving freely of her time to those in need. A ready smile. Patient with those she cares about. She's been working for 3 – 4 years. She's saving for a dream holiday, while squirrelling away some savings every month. She invests in mutual funds, and has two fixed deposits. Weekends are dedicated to music, tending to her potted plants, and reading. Once a fortnight she goes out with her friends and expenses on the movie and the meal out are shared. She's staying in a rented flat with a couple of flat mates. She bought a car last year (second owner) and actively encourages car-pooling. Unsure about investing in a flat yet since she's not sure where she'll be in a couple of years.*

The relationship contract in this case is based on close friendship. The bank is already a confidante in many ways, merely by virtue of its functional role in Spatika's life. It's not really bothered to be a friend. It unimaginatively provides her the services she requires, while trying to sell her products she more often than not exasperatedly declines. In our personal lives each of us can only count very few as genuine friends and confidantes, so in seeking to deliver on this contract, it's important the bank weighs its ability to back pithy commentary with its actions. To sustain enterprise behaviour, building a business case that clearly demonstrates the benefits of this contract will go a long way in ensuring compliance across the many touch points the customer will experience.

Spatika represents a generation that's an interesting mix of quick-to-trust and reject, all in full public glare. The fact that her bank is enabling a clever new feature on social media banking will not excite her the way it will, the Chief Digital Officer of the bank. She's her own person, and yet, deeply influenced by her peers. They cohabit similar forums. They adopt technology in similar manners. They're more comfortable bridging the generational divide than the generation before them. They're more tolerant. And more exacting in their expectations. This seemingly contradictory Generation-Z that banks are wooing for business potential and cool quotient in equal measure, is not always easy to understand. But if you play it straight and are there when it matters, you have a steadfast friend for life.

**The friendship contract check list:**

**Align with customer interests closely and be an active participant in the journey of life.**

**Empathise with interests:** lead with connect opportunities designed around interests / lifestyle choices.

**Ethos:** spell out the philosophy centred around playing an active role in the customer's life and helping realise personal dreams and ambitions.

**Service packs styled engagement model:** learn-share-grow framework of interaction with milestone recognition opportunities. Leverage customer influence in social circle.

**Simulations:** emphasis on engaging simulations and calculators to help understand financial matters better; take informed decisions; get better organised. SIM to real world accelerated path.

**Personalise in ways that matter:**

- **Reading:** rewards programme; book club; recommended reading; subscriptions to journals; launch events; invite book reviews - *(Favourite titles; currently reading; reviews; purchase links)*
- **Gardening:** home garden initiative; tips & tricks; encourage participation in online gardening hobby club and sharing of experiences; nature trails extension; gardens of the region/India/the world - *(Tips; My Garden; offers; purchase links)*
- **Travel:** scratch-the-map adventure journal; encourage experience sharing; participation in planning/booking; pre-travel planning and financials/documents; special attention to the big extended holiday goal - *(Smart Map; Scheduler; links to browse & book sites; reviews)*
- **Social circle:** enable her extend her happy experience with Smart Bank with others; encourage her to help customise canvases for her social circle
- **Financial planning:** be a genuine advisor to this friend for life. She has many milestones ahead which Smart Bank can be a part of. Reward her continued involvement with a tie-back to her interests, or appealing to her giving nature, with links to relevant causes (clean-up drives; education; tree planting; etc.)

Introduce personalisation by way of allowing Spatika to feature her favourite potted plant picture; or a picture from her travels; or maybe even a book cover based on her favourite list, or what she's currently reading.

Segmentation suggests identification with a particular customer segment and the design/delivery of products and services most likely to appeal to them, in a manner that increases their commitment to the bank while enabling the bank increase revenue from the particular customer/segment. Customers evolve as do segments, and it takes agility and a deep interest in understanding what makes consumers behave the way they do, to leverage segmentation potential to business relevance.

*What is a recent example you can think of where your bank revealed a bored and disinterested approach to personalisation? Is there any one current interest/priority/concern of yours where your bank could play a role without too much effort on its part, and where you'd be willing to pay for the service?* These two questions were explored in a series of design workshops with customers of global and regional banks. It was revealing that no matter the size of bank or the maturity of its processes, the list of 'experience drops' grew rapidly and without prompting. Customers are not as indifferent as sometimes claimed. Nor are they temperamentally fickle. They are however quick to sense a transactional approach to relationships and respond in kind with disillusionment that makes a mockery of all the efforts invested in on-boarding in the first place.

Co-creation of products and services with the customer is personalisation with ready business leverage. Simulators help the customer assemble products to meet their specific financial goals and speed up the sign-up process. Self-design of products to suit lifecycle stages helps set the stage for meaningful co-creation where the bank can suggest alternatives that best meet customer requirements, quickly filling in gaps in customer information understanding that would typically make for superficial personalisation. *Take apart current products to see how we can let customers re-build them as they like.* This makes for a terrific banker design session, followed by a customer-led session on how they'd approach the very same challenge.

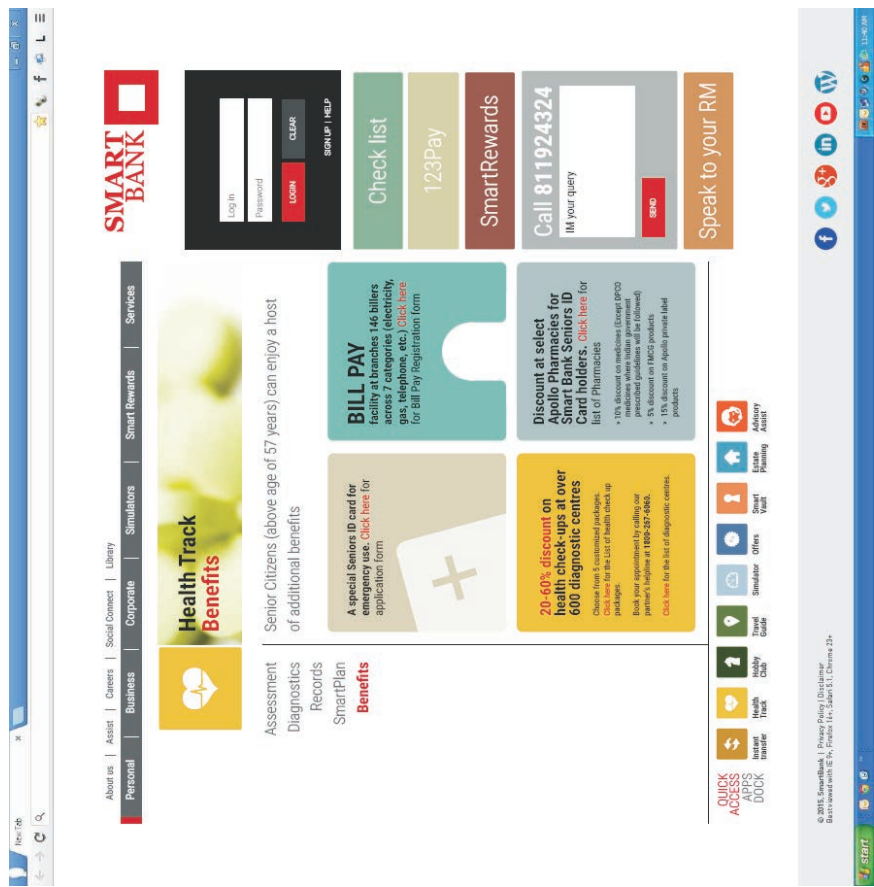


This template quickly cues its target customer. Quick access apps are limited to the few SmartBank feels are most important, and sized up for easy legibility. The ethos is clearly spelt out and reiterates the customer-centric orientation of the bank. The endorsement panel provides for a mix of videos and articles that emphasise SmartBank's credentials and succinctly communicated advisories on financial matters.









This design template highlights the Health Track click through, and is an example of integrating a key customer concern/engagement opportunity with a whole array of bank-driven initiatives, in the authority figure relationship contract, it is fitting that the bank serves as a repository for health records, alerts the customer of the coming diagnostics schedule, and follows through with co-branded discounted check-ups. While specifics vary across geographies, the underlying principle of being there for the customer when and where it matters, endures.

Leveraging an aggressive rewards programme to celebrate the customer relationship and every interaction. With the SmartConnect initiative, the customer is incentivised for longevity / value of relationship with the bank. Who has run the math to check whether there is a business case to reward a customer for his commitment? How many years, how many accounts, what average account balance value, how many bank products invested in by the customer, and what other parameters to qualify for the free 60 inch TV?





The dream home investment or the smart finance app for the bike are linked to specific goals. Triggered from smart profiling and goal query tools, the template flags specific products and payment plans that lead to action directly off the page. Importantly, these are monetisable windows featuring specific brands the bank onboarded, who offer differential rates to its customers, and pay for the exposure opportunity, as well as for each conversion. Within a category, the customer must be presented multiple options within the desired frame of reference. Which translates to an approach across multiple alliance brands, and not limited to a card rewards catalogue.

: The use of videos to convey the bank ethos in its own words as well as through the eyes of customers is a powerful device. Each of the templates allows for multiple such videos to be served. Mapping relevant apps to individual customers translates in this case to a book club, and book review facility for this customer along with a link that enables direct purchase. The kitchen garden interest reaps 'how to' downloads and encourages participation in forums and more. Content is relevant and encourages participation. There is often a business end involved.





While the overall look and feel of the individual elements on screen changed in the last two templates, it's more important to consider the personalised apps and the drill-thought of potential emotional and business connect. On the popular gifting site notonthehighstreet.com you'll find details of a Scratch World Map. The 84.1 (w) x 59.4 (h) cm map is printed on high quality silk art paper and works exactly like a scratch card, once the gold scratch is removed it reveals the map underneath. The engagement idea here is that the customer who is partial to travel scratches off destinations visited and the map is a permanent reminder that there's a lot of world yet to see. The product is from Maps International, and is a transaction possibility. Category brands like booking.com, Airbnb and the like belong in the travel section.



## The race to innovate defined by clarity of purpose

A review of the array of apps proudly offered to woo and win customers by financial institutions around the world is instructive. Hygiene-level offerings are seen as boring, even before effort has gone into ensuring they are providing value to customers. Stepped-up offerings are passe and quickly compared with others who provide the same functionality with an additional twist, and packaged with more panache. Edgy ideas are what creates the buzz and feel like essential weapons required to ward off new-age online-only banks, and pesky non-banking players who dare to make aggressive inroads into payments and more. In a time of grossly exaggerated claims of viewership, customer base, transaction volumes/value, and customer ecstasy delivered, there is little real focus on the customer. This lack of clarity make the race for innovation a reckless copycat affair, where flights of fancy are rarely anchored in reality. And worse, there is little or no accountability for innovation that doesn't translate to business. The start-up world has made failure fashionable. There is no excuse for the careless manner in which offerings are conceived and bundled as apps. The disregard for wiring is appalling. The rush to have as many imaginative apps as the bank next door, or an adaption of the latest gamification effort by the bank glorified in a recent analyst report is ridiculous.

During a recent exploratory session, the need to be able to provide a customer a ready look at all accounts including joint accounts was hotly contested, without bothering to check the instance of customers with their own and joint accounts. This will undoubtedly vary between banks, branches and geographies, but like any hypothesis, it needs validation before being discarded or rolled out. Take the now famous MoneyBar (spawned so many avatars over time), that makes customers graphically aware of money available to spend after allocating amounts against scheduled goals, payments and commitments triggered from activity planner alerts. How much is this device actually used? What is the marginal utility it delivers to the customer? Does it address the top 3 current stated/unstated needs of the customer? Ditto the graphic representation of

spend patterns. What about the Insurance major that has a provision for customers to upload their videos to next of kin, that will be available for password protected viewing on demise of the customer? Clever marketing ploy, or creating a need that taps into a deeply felt emotion.

Take SmartConnect, an application designed on the premise that knowing the customer better can be powerfully leveraged, and it's worth investing in this information, that should be collected in an engaging manner.



#### SMART CONNECT

The more we're a part of your life, the better we can serve your financial needs. Earn SmartReward points each time you update the Connect!

*As you connect, the power bank charges. WIN points for every charge. WIN big for every full charge cycle!*

What if a well-designed information capture device allowed customers to fill in a bit at a time, rewarding at relevant milestones? What psychological and behavioural sciences should be drawn on to ask the right questions, in the right way? What creative tools should be deployed to make this a compelling experience, and would we actively test response levels to multiple approaches? Right away, we'd be able to develop a customer family tree, and get a far better feel for this segment of one, that suddenly represents many. Get rich insight into interests and milestone events ahead, we might otherwise never have known about. The Diary of Dreams will provide a framework for the customer, and for the bank to participate in fulfilling at least some of those dreams. There will be major upcoming expense heads we'll learn about. And share in life's adventures the customer will embark upon. Getting this right will take some doing. How do we choose the ideas we will invest in?

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## Point of View

### **Varied customer requirements and their uniquely different impact on customer satisfaction**

A product or service will only be successful if it effectively solves one or more important customer problems. Every customer problem can be represented as a need. The Kano Model is an insightful representation of 3 main categories of needs any product or service must address in order to survive in a competitive market.

*Discovering the Kano Model - David Verduyn*

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In his paper 'Discovering the Kano Model', David Verduyn argues that even though Dr. Noriaki Kano created his model in 1984, it is more relevant than ever today in a competitive global market where the customer is more demanding and has more choice. The Kano Model studies contributing factors to customer satisfaction and customer loyalty. The Professor classified 5 unique categories of customer requirements, 3 of which you want in your offering, and the other 2 to be taken out. This model's main objective is to help teams understand, classify, and integrate these 3 main categories of requirements into the products or services they are developing.

The 5 categories of customer requirements are classified depending on their ability to create customer satisfaction or cause dissatisfaction. An appreciation of what falls where and the importance of each requirement helps prioritise efforts. The y axis is degree of satisfaction of the requirement; the x axis is the level of fulfillment or execution of the requirement by the company.





**Performance** – These are the requirements customers are able to clearly articulate (stated needs). They are the most visible requirements and the better they are performed, the more satisfaction they bring. Conversely, the worse they are performed, the more dissatisfaction they bring. (Original model examples - mobile battery life ; mileage ; oil change time ; TV resolution) *What would these be in the context of a financial institution?*

**Basic** – These are the requirements customers expect and take for granted. When done well, customers are just neutral, but when done poorly, customers are very dissatisfied. These requirements must be included and are the price of entry into a market. (Original model examples - strength of handle on coffee cup ; reliability of lock on door). *The distinction between 'Performance' and 'Basic' categories is critical.*

**Excitement** – These are the requirements that are unexpected and pleasant surprises or delights. These innovations delight the customer when there, but do not cause any dissatisfaction when missing, because the customer never expected them in the first place. (Original model example – In the late '80s Ford introduces an arrow near the fuel icon to remind the driver which side the fuel hatch is on when at the fuel station) The Professor reminds us that excitement providers don't have to be expensive like in the Ford example. *A great idea will quickly become industry standard. Customers will be willing to pay for innovations that excite.*

**Indifferent** – These are the requirements that the customers simply don't care if they are present or absent, their satisfaction remains neutral under either circumstance. *If the vast majority of customers have no need for certain features, they're better off eliminated.*

**Reverse** – These are the requirements that cause dissatisfaction when present and satisfaction when absent. *The quicker we realise these and remove them, the better.*

Time is a big influencer on excitement quality. What is exciting today, will be asked for tomorrow. This reality is what drives the need for continuous innovation (excitement quality), to keep our offering fresh, unique and competitive. Aggressive idea innovation techniques help generate 'excitement' concepts, while classical customer research tools reveal the 'performance needs'. Knowledge/experience, customer complaints, category understanding are sound sources to draw up the basic requirements set.

In a recent Temkin Ratings report, Regions Bank tied with Amazon.com in ranking of web experience. In his paper 'How Regions Bank Provides an Amazon-like Experience', Philip Ryan queries how a regional bank can match the efforts of Amazon that obsesses over customer experience. The Regions spokesperson restates a truism we live with – that two decades later customers are still asking for the same thing (speed, convenience and security). What's changed is expectation levels, and frame of reference from their experiences with non-banking enterprises.

**The need for research cannot be overstated.** There are many interesting models to explore and absorb before choosing one that feels most relevant for you. The Temkins Ratings for example speak of Net Goodness Experience Ratings (success, effort and emotion measured on a 7 point scale, where ratings of 1 through 3 are subtracted from ratings of 6 and 7); Forgiveness Ratings (how likely customers would be to forgive a mistake); Trust Ratings; Customer Service Ratings; and Web Experience Ratings.

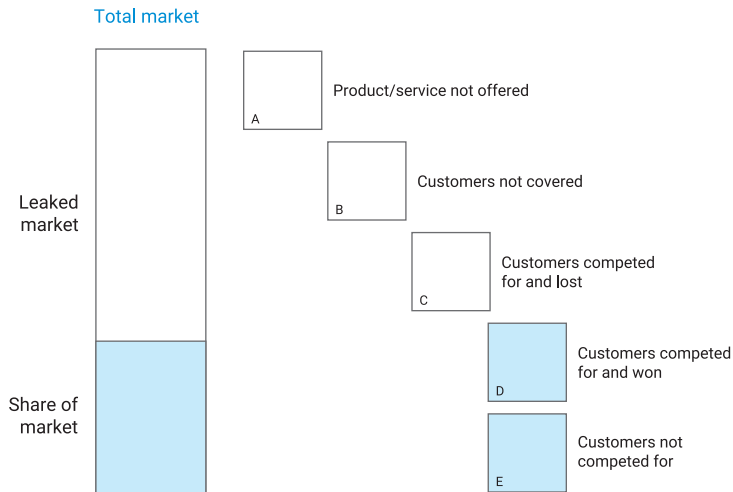
Beware UX messiahs who promise a changed customer experience through ‘contemporary web design’. Your omnichannel design is a sum of many inter-related parts. And there is no escaping the hard ground work of understanding the customer better. And rigorously testing hypothesis for relevance and incremental utility delivered.

## Revisit business 101 to ensure our vision isn't clouded by giddy innovation

Earlier in this chapter I spoke of 10 Design Truths we need to face up to. It's also a good idea to go back to business principles 101. You'll find a patient reading well worth your while. Strong fundamentals endure the passage of time and the arrival of multichannel modes of delivery and consumption.

The long-forgotten Causes for Leakage graphic urges we consider possible reasons for current market share and the gap between as-is and the total market. While the blocks in the schema are not scaled to specific data points, the point is well made. The absence of products/services is one of several leakage factors. Immersion sessions that revolve around models of this sort where Business, Technology and Operations participate, throw up interesting perspectives. More importantly, it reminds the group that technology, however powerful, is finally an enabler. A conversation with a consumer banking group of ‘customers lost’ threw up interesting ideas on how to do deal with corporate accounts that provide ready access to a large customer base that remains a flight risk if the corporate chooses to move business elsewhere.

## CAUSES FOR LEAKAGE



**Any which way you look at it, it boils down to the basic need to build strong customer relationships forged by a series of positive experiences.** On occasion, impatient from a need to launch a new technology-driven offering, banks get restive and then defensive, when asked ‘why?’ Transformation begins with asking the right questions! DigitalFACE enables the bank to mirror the individual customer’s needs. Hyper-personalisation is akin to looking into one’s soul, therefore the chapter title. Should your bank be ‘one bank for all’, or should it seek to face each customer and connect personally? These are strategic choices technology makes possible today.







# Digital Fact Check

Accelerated customer journeys.  
New digital channels.  
Re-engineered organisation structure and process reinvention.  
Self-service and increased value per customer.  
Collaboration across functions.  
Continuous innovation.  
Rapid iteration, testing and roll out.  
Do you have what it takes?

**D**igital design is best begun with the customer in sharp focus. Understand pain points, stated and unstated needs. The organisation will need to reinvent itself (structurally and in thought) to commandeer customer journeys that spill across channels and vary by customer segment. A clearly stated bank ethos will help drive change in behaviour and inspire intervention through journey stages. Technology architecture will adapt to suit journeys. Horizontal (BPM) components and standard (data capture/retrieval and authentication) components should be shared across different journeys to speed up digital adoption while reducing costs.

**Which digital is right for you?** Which of the profusion of models should you consider? Does a mix of elements and the creation of your own model make sense? What are the complexities to watch out for? The Digital Fact Check chapter shares models, questions the sanity of blank-cheque customer empowerment, considers robust platforms and products design principles, takes stock of security, riddled with the dichotomy between unhindered immediacy and multi-layered safety, and reflects on present-future realities presented by advances in artificial intelligence and neuro-linguistic programming.

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## Point of View

**Choose IT components and their sequencing so that the IT architecture changes naturally as the journeys build on one another**

A Nov 2015 McKinsey paper, *Speed and scale : Unlocking digital value in customer journeys* (Driek Desmet, Shahar Markovitch and Christopher Paquette) writes of an organisation that used its customer onboarding journey as an initial test case. The organization reduced rework and extra expenses for later journeys by modernizing its common BPM architecture and mobile front-end framework up front, and by developing reusable e-archiving and authentication components. It also built in an additional interface layer, which allowed for back-end services developed during later journeys to be connected easily once they were ready. The lessons learned from the test case therefore informed the entire remaining architecture transformation.

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## The COPARIS index of digital readiness

The genesis of COPARIS lies in a conversation with the CIO of a large global bank in 2005. He was recounting a discussion with his CEO about technology being leveraged better to improve customer experience. He asked, "How do I measure experience?"

Placing Customer Relationship firmly in the centre, experience is derived from the products, channels and services, and encounters at every touch point. How it all gets delivered, is Operations Management. How can we drive more STP? How do we handle exceptions? How do we spot failures proactively? The technology architecture defines performance. How quickly is a product/service made available? Performance is about speed, scale and accuracy.

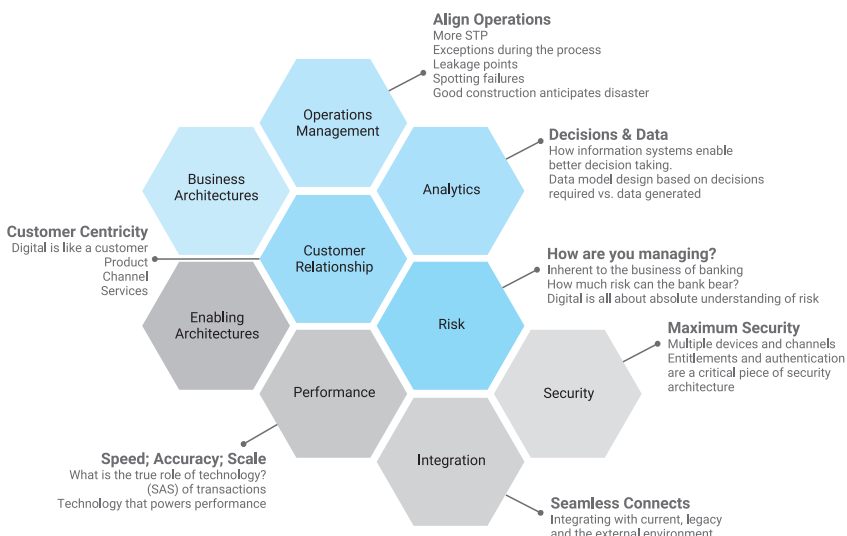
Analysing responses to the 'how to measure experience' question posed to 200 CEOs/CIOs in 2006, threw up discernible patterns and anti-patterns.



Further study on the subject crystalised into seven dimensions and the rigorous COPARIS framework (subsequently classified under four business and three enabling architectures). When the architectures are aligned and harmonised, the resultant throughput is exponentially enhanced.

In the quest for digital readiness and differentiation, each independent initiative in effect adds complexity to an already convoluted, labyrinth-like business environment. Which is in stark contrast to the goal of reducing friction points, and driving complexity reduction. The application of design thinking in the COPARIS framework led to the powerful COPARIS index and the outcome-based measure of each of the seven dimensions against pre-set objectives.

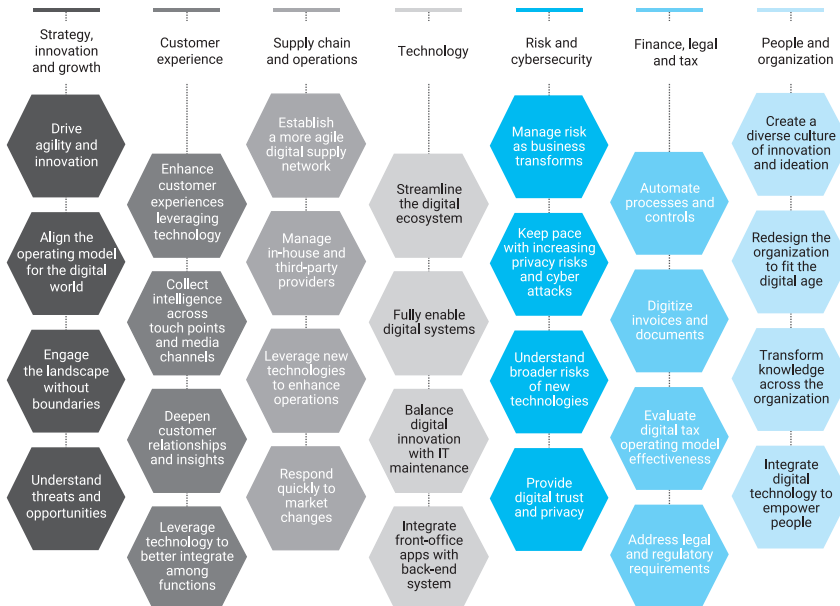
Investments in process and engineering design teams at the 8012 FT Design Center generated enormous value as emergent technologies were researched in each dimension. Focussed and clustered problem solving doubled throughput, delivering custom-built products quicker, applying reusable frameworks and pieces of technology. At Design Center workshops, financial institutions team up with domain and COPARIS experts to address customer challenges in a holistic manner.



*COPARIS Total Digital Preparedness workshops. Faster product design and roll out, at a lower cost. With more lean and agile operations.*

## The EY model : Business strategy for digital value maximisation

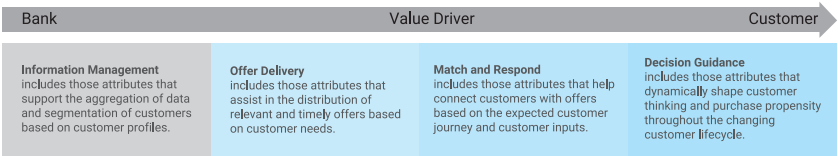
The 7 dimensions model in the 2015 EY GCC Digital Banking Report titled 'Where Your Customers Want You To Be', suggests parameters to shape business strategy for the digital world.



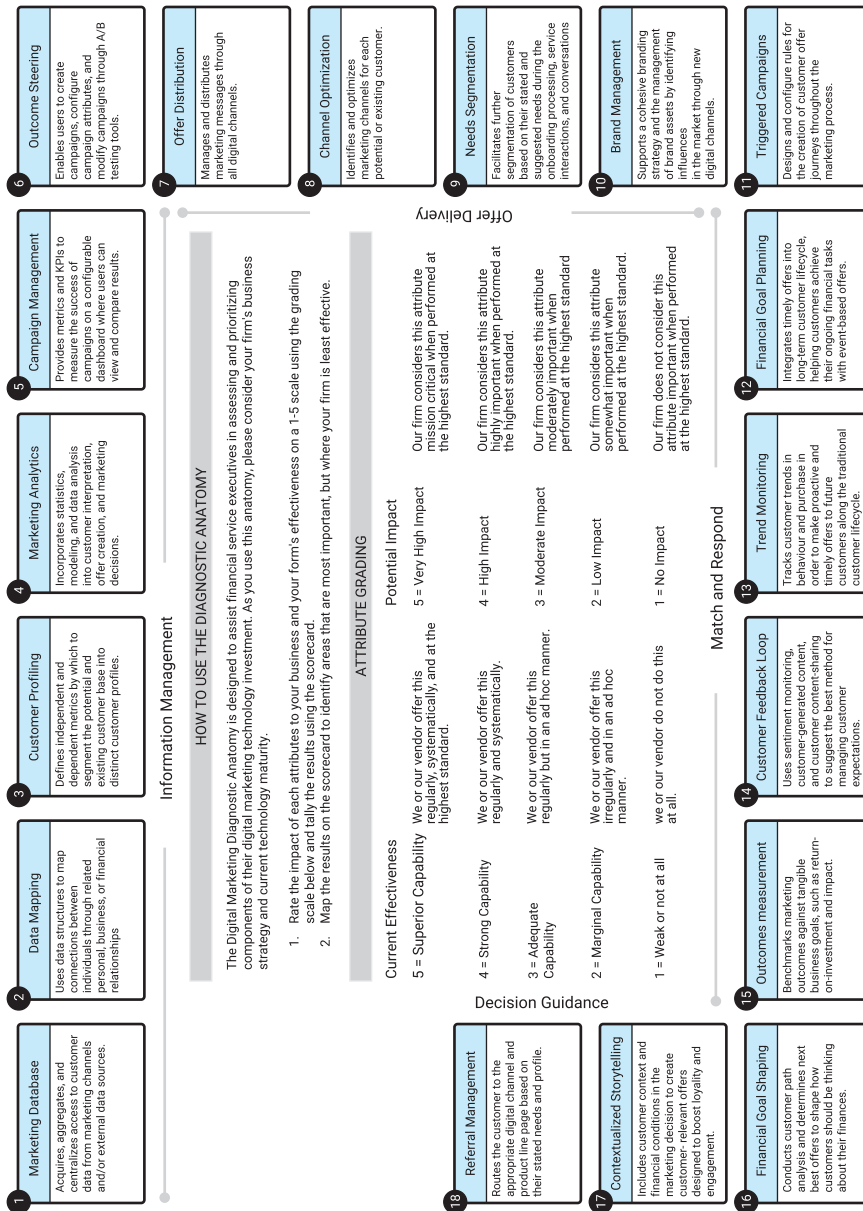
*Disruption and re-wiring existing bank organisation, products and services is best approached with a focus on a few high-impact opportunities. A particular market is often not ready for innovations being delivered elsewhere. The challenge is in execution, rapid prototyping and market adoption.*

# CEB Towergroup : Digital marketing diagnostic anatomy

In a December 2014 study which demonstrates great foresight, The Digital Marketing Diagnostic Anatomy in 'Getting the Offer Right Using Digital Marketing Technology', sets the context by stating - Facing a long list of capabilities, lines of business are tasked with building a cohesive digital marketing investment strategy. Guidance in understanding and selecting products is flagged as an area of opportunity for banks to increase a customer's likelihood to purchase. The Diagnostic frameworks are structured into four broad segments : Information Management ; Offer Delivery ; Match & Respond ; and Decision Guidance.



Traditionally, financial institutions harness multiple point solutions to drive customer value across these four segments. These cover social data insights; customer churn; customer spend trends; channel optimisation for offers; reporting; campaign performance; financial simulators and direct product sign-up tools; etc. The CEB TowerGroup model lends itself naturally to focusing energies on products/services that are likely to produce maximum business impact, while aligning the digital organisation strongly for smooth delivery.



The Digital Marketing Diagnostic Anatomy is more than a framework to assist and prioritise digital marketing investment. It is a useful structure to align business, technology and operations with strategic direction in terms of customer acquisition, retention and growth vis-à-vis experience/relationship and financial performance metrics.

## The BOTIS evaluation checklist : Beyond the RFP query set

The evaluation of digital engagement platforms must go beyond the specific RFP query set that typically focuses on functional, technical and need-based business parameters. The acronym BOTIS (Business Growth ; Operational Efficiency ; High Performance Technology ; Implementation Certainty ; Full Lifecycle Support) features a hard-hitting five point checklist that will help you get a commitment measure of the partners you are considering.

- ☒ How do your products help improve my business?
- ☒ How will you reduce cost of operations by reducing errors and exceptions?
- ☒ How will you deliver on technology future-proofing?
- ☒ How will you use methodologies and frameworks for integration with our ecosystem?
- ☒ How do you commit to support into the long term?

## Interrogating business perspective from three dimensions

No matter the cunning digital model prescribed by 'experts' or home-grown with careful introspection, the entire business perspective must be examined from three dimensions. These will have a direct bearing on your digital design.

### **ONE. Who is the customer for whom you are architecting your digital platform?**

The customer segments you target can vary significantly between rural, urban, large multinational corporate, high net worth individual, etc.

Segmentation scrutiny and the hard task of making choices is important. What aspirations of which customer segments will you fulfill with your digital platform?

**TWO. What products does your enterprise want to deploy and extend?**

The second dimension takes into account the fundamental enterprise approach to products. Some companies run with fewer products supported with deep distribution strategies, while others tend towards a wide range of products and securing a larger share of customer wallet. There is significant success to be seen in both approaches. But each has a distinct bearing on digital design. New age fintech companies are often associated with niche product focus, with an emphasis on complexity reduction and superior experience delivery.

**THREE. Do you have an execution talent plan in place?**

The third dimension of the right digital for you is related to your enterprise execution capabilities. What are your criteria for employee selection? How many of these criteria map with customer relationship building and experience delivery? What is the current state of employee knowledge? Your choice of digital platform and its successful leverage is based on employee capability and competencies.

Varying customer priorities, geographical and regional nuances, enterprise lifecycle and technology adoption maturity, will all impact your digital path. There is no one size fits all model, but the three dimensions of segmentation, product portfolio, and execution talent plan will drive your digital design.

## Cutting through wiring complexity. The four freedoms of true digital

The power of Digital comes from Digital 360. Digital Outside is the digital face of the organisation with which the customer interacts, Digital Inside houses the mystery of workflows, business rules and decisions that must be optimally wired across a diverse set of role holders.

Cutting through the often confused battery of choices (where functional features and business possibilities tend to get muddled), true digital provides four freedoms.

1. Right canvases on which customers can effortlessly paint their needs. *Freedom of expression.*
2. Integration of authentic and appropriate information, simpler work flows enabling empowerment, and simplified business rules. *Freedom of communication and information.*
3. Integration with the maze of internal systems, and the jungle of external systems using APIs and Integration cartridges. *Freedom of connectivity.*
4. Right kind of entitlements and authorisation for customers and employees of the financial institution. *Freedom of security.*

The four freedoms are in effect a four-dimensional challenge where the CEO of the business has to design a TRUE DIGITAL BLUEPRINT where operations, technology, risk and marketing jointly participate in Design Immersion workshops architect their enterprise future.

## Enterprise digital platform

What does a financial enterprise do when faced with such a dazzling array of digital experience delivery choice? The fact is that no financial institution can absorb and purposefully use all that is seemingly available on tap. What is required is a robust, yet lean enterprise platform. There is a minefield of digital traps of which the wise banker will be ever mindful while considering newer 'bolt on' technologies :

- Increased complexity of maintenance and support.
- Introduction of points of vulnerability in the digital landscape from integration weaknesses.
- Multiple data structures that wreak havoc in understanding the 'context' of similar looking data structures.
- Multiple versions of ever-evolving technologies working with various generation of browsers and devices.

Triggering traps in this minefield threatens the very stability of the enterprise platform. **It's important financial institutions choose enterprise digital platforms designed specifically on all seven COPARIS dimensions of application management** - Customer experience (UX), operations design, performance of technology, risk mitigation controls and alerts, decision support analytics, 360 degree integration, and bullet proof security. With the rapid roll out of new and invariably piecemeal digital-based offerings, the need for an Enterprise Digital Platform is more critical than ever before.

## Role based canvases for higher throughput

Decades of study of banking systems across the world, and the evolution of usage patterns by bank staff and their customers, has only re-emphasised the practicality of smaller canvases. 9 apps has emerged as the upper limit for a specific customer canvas. With apps for information, analytics, transactions and decisions as close to each other as possible.

From the Digital Inside perspective, each employee should not get lost in an impenetrable maze of menus that require hard to obtain keys to connect particular systems to apps for execution. **The higher productivity, quicker training, and lower service failure rate advantages of Role-based canvases are well established.**

## Customer addiction engineered by ruthless design focus

Customer-centricity and customer empowerment are readily associated with digital design. The importance of both cannot be overstated in strategic approach and execution. Customer Addiction is a hotly debated topic at Design Center sessions. At the very heart of the conversation is the subjective question – who decides what makes for compelling digital design? Apple analogies flow thick and fast at this stage. The functionality of Apple Notes apps is very rudimentary. In the last eight years it has not added



basic and simple elements like colours and fonts (type/size). It's this singularly focused decision to keep the Notes Apps streamlined for the functionality it delivers, that drives customer addiction.

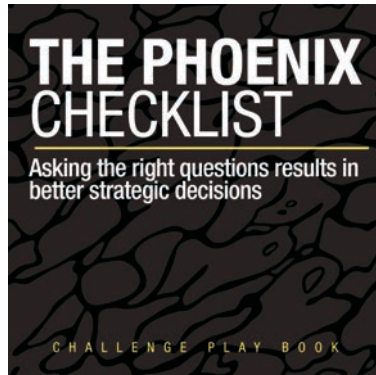
Earlier in this book, the importance of saying no has been discussed in the context of digital design. Adding more features does not necessarily add incremental value. Despite the technical feasibility of throwing in a bunch of bells and whistles, exercising restraint is a powerful design statement. That Apple has not drastically changed and cluttered its adoption screen with choices in over seven years is not a reflection of inability to innovate or deploy new apps. It's testimony to the belief that 'less is more'. More important than ever in the digital age where information and sensory overload results in experiential fatigue, where me-too customer connect efforts begin to appear superficial and jaded.

## The importance of asking the right questions

Faced with a challenge we react instinctively. There are tried and tested frameworks that help assemble and make sense of multiple input data points. The comfort of 2x2 matrices and multi-dimension measures allows us to construct and evaluate possible solutions. **The start point is a spirit of enquiry, unshackled by limiting beliefs.**

In Thinkertoys, his compelling handbook of business creativity, Michael Michalko details the Phoenix Checklist. It's an unlikely resource for digital design sessions. 'Phoenix' is a checklist of questions developed by the Central Intelligence Agency (CIA), to encourage agents to look at a challenge from many different angles. For most effective results, begin with defining the Challenge Statement. Then review the 'problem' using each of the suggested questions as a direct probe. Once you have given the problem the complete work over, move to the question bank related to the 'plan' you are tasked with developing as a solution.

## Immersive Innovation



### **Using Phoenix is like holding a challenge in your hand.**

The seven COPARIS dimensions are a powerful digital design construct. Arrange your queries in these 7 buckets. Get inputs from your business, technology and operations teams. Initial brainstorming rounds should create up to 75 questions in each bucket. Cluster and prioritise the initial set, and work this down to not more than 48 direct questions, to which you need straight answers.

### **The Problem deck**

- Why is it necessary to solve the problem?
- What benefits will you receive by solving the problem?
- What is the unknown?
- What is it you don't yet understand?
- What is the information you have?
- What isn't the problem?
- Is the information sufficient? Or is it insufficient? Or redundant? Or contradictory?
- Should you draw a diagram of the problem? A figure?
- What are the boundaries of the problem?

- Can you separate the various parts of the problem? Can you write them down? What are the relationships of the parts of the problem?
- What are the constants (things that can't be changed) of the problem?
- Have you seen this problem before?
- Have you seen this problem in a slightly different form?
- Do you know a related problem?
- Try to think of a familiar problem having the same or a similar unknown!
- Suppose you find a problem related to yours that has already been solved. Can you use it? Can you use its method?
- Can you restate your problem? How many different ways can you restate it? More general? More specific? Can the rules be changed?
- What are the best, worst, and most probable cases you can imagine?

### **The Plan deck**

- Can you solve the whole problem? Part of the problem?
- What would you like the resolution to be? Can you picture it?
- How much of the unknown can you determine?
- Can you derive something useful from the information you have?
- Have you used all the information?
- Have you taken into account all essential notions in the problem?
- Can you separate the steps in the problem-solving process? Can you determine the correctness of each step?
- What creative thinking techniques can you use to generate ideas? How many different techniques?
- Can you see the result? How many different kinds of results can you see?
- How many different ways have you tried to solve the problem?

- What have others done?
- Can you intuit the solution? Can you check the result?
- What should be done? How should it be done?
- Where should it be done?
- When should it be done?
- Who should do it?
- What do you need to do at this time?
- Who will be responsible for what?
- Can you use the problem to solve some other problem?
- What is the unique set of qualities that makes this problem what it is and none other?
- What milestones can best mark your progress?
- How will you know when you are successful?

*This Challenge Play Book in the 8012 Design Center session toolkit comes with Problem and Plan decks that individually feature checklist questions. Participants in immersive group sessions contribute to a growing bank of questions as they tackle particular challenges.*

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## Real and present security risks in the face of dynamic innovation

Breathless analyst and media coverage about heady mobile banking adoption rates and increasing contribution to bank revenues from digitally powered self-service channels, runs on a perilously parallel track to the more sobering reality of persistent security breaches.

In February 2016 hackers helped themselves to some 81 million USD over a weekend from Bangladesh's central bank. Inserted malware diverted funds from the bank's account in the New York Fed using the SWIFT messaging system. Breach discovery announcement was slow. Finger pointing was quick. SWIFT refuted allegations that security holes were introduced while connecting the country's first real-time gross settlements (RTGS) system, and insisted that user banks are responsible for security of

their own systems. Successful cybersecurity requires staying a few steps ahead of intruders. Better security platforms. Better training. Tighter regulatory control. Better inter-bank/inter-government/economy system partner global cooperation. The stolen money in question was laundered into cash in casinos in Philippines, which are exempt from money laundering controls.

**Security breaches are more commonplace than lay customers realise and bankers care to admit.** Hacks, identity theft, data breaches, e-mail scams, viruses, malware and more localised instances of phishing, have created a veritable industry of 'security lists'. Apart from the banal don't reveal your password and PIN ; use ATMs in safe places ; look out for scanners near the ATM slit ; and such like, pieces like 10 Ways To Make Your Online Financial Accounts More Secure (*Chandrasekha Mukerji, Economic Times*), suggests : ① Power Password management ② Verbal confirmation before transaction ③ Limits on auto payments ④ Decline public wifi ⑤ Password protect documents sent by e-mail ⑥ Update O/S regularly and browser settings ⑦ Device lock ⑧ Destroy data on devices to be disposed of ⑨ Opt for OTP and virtual keyboard ⑩ No personal information on social media.

**EMV cards deployment not absolute. Cards remain at risk.** Conventional magnetic stripe cards are vulnerable to skimming. Migration to the more secure EMV (Europay, MasterCard, VISA) format is some distance away. At the ATM end, dip card reading machines are less prone to fraud than machines that retain the card during transactions. The latter are still widely in use.

**Recent innovations in security have the additional advantage of creating brand differentiation.** For example, facial recognition technology to secure mobile transactions. Alibaba's 'Smile to Pay' feature requires the customer to look into the camera of a smart phone to complete the transaction on the app. Clever security ideas need regulatory catch up and favourable ruling before they become industry standard. In this case, will the central bank consider facial recognition relevant beyond the log-in stage?

Marching in quick step with the success of digital wallets is their acute vulnerability, particularly in areas like mobile recharges, bill payments, ticketing, and cashbacks that lead right back to the customer's account. Rampant fraud is underreported in the competitive rush to add to the user base. Smack in the midst of this bleak narrative is always a compelling forward looking new use scenario. De La Rue, the world's largest producer of passports and British banknote printer plans to embed passports directly into smart phones, that will work at immigration control. Updates awaited on regulatory views!

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## Point of View

### **The rise of BYOD and the emergence of IoT heralds increased security risk**

Intel Security muses that most organisations may be able to detect 99% of all security breaches. It is the one percent attacks that slip through that cause the most damage. The goal is unified protection, detection and correction with real-time centralized management in an adaptive feedback loop. This way security evolves and learns in an iterative cycle that improves over time and reduces security penetration.

*Making Cybersecurity a CEO's Imperative, Jagdish Mahapatra, MD, India & SAARC, Intel Security*

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**Any narrative on digital will necessarily be intertwined with innovation, security and regulation.** In the piece 'Someone Owns This Data' by Dune Lawrence in the July 11 – 17, 2016 issue of Bloomberg, there is reference to a little-used Illinois law under which plaintiffs are suing for violation of privacy using facial recognition software. The Biometrics Information Privacy Act (BIPA) passed in 2008 is one of the only statutes in the US that sets limits on the ways in which companies can handle data such as fingerprints, voiceprints and retinal scans. Biometrics once compromised, leaves the individual with no recourse and open to identity

theft. Against this backdrop, a quick listing of biometrics in various stages of adoption maturity by Amit Bapna (Touch, Swipe, Bank – Brand Equity) include:

### **Finger Print**

- Fingerprint authentication (as popularized by Apple Pay) ; authenticated payment card for contactless payments
- Finger vein technology for higher level of security

### **Voice**

- Log-in authentication based on vocal tract geometry, harmonics, pitch and range
- Automatic voice authentication while customer is speaking with the service representative

### **Retina**

- Smart phone iris scan to authenticate users for mobile payments

### **Heartbeat / ECG Scan**

- NFC chip in wristband communicates wirelessly with payment terminals while ECG sensors authenticate the user

### **Facial**

- Authentication for payments

**Mobile device manufacturers are integrating authentication features into phones to shorten the distance between authentication and transaction.** Less developed nations are keen to make banking and digital payments as simple as making a mobile call. The laudable rush to serve the unbanked is not matched with security rigour. The developed world stands exposed as well. Home to majority of cyber fraud, lost in conversation about seamless customer experience across devices, with minimal steps from log-in to transaction.

Mobile-based payments solutions trends revolve around Near Field Communication (NFC) and Host Card Emulation (HCE). Passwords, pins,

biometrics, handles encompass authentication through transaction, doing away with the need to upfront account numbers. On the cards front, bank and card agnostic payment solutions

The July 27, 2016 Bank Innovation piece titled 'SMS No Longer Secure for 2-Factor Authorisation' references the latest draft guidelines of the US National Institute of Standards and Technology (NIST) on digital authentication. SMS notifications are not recommended for 2-factor authentication due to inherent vulnerabilities. With 2-factor authentication widely in use by banks around the world, this is a reminder of sweeping industry standard change that will roll out sooner than later.

The Sony and Ashley Madison stories and the Wikileaks (leak or hack?) saga are ready reminders that personal information is only secure till it is! Apps are downloaded throwing all caution to the wind, providing permission to access data and functions, driven by a hunger for monetization, leading to increased individual vulnerability. With all the talk of empowering customers, financial institutions cannot afford to 'delegate' the responsibility of personal identity and data security to their customers under the guise of digitally powered self-service and security customisation (to charge additionally for variable security protection will add insult to injury).

Recounting her personal experience of her Facebook account being compromised by a young lady who proceeded to engage her friends with a distress message, drawing them in with details about her 'emergency', the fraudster was able to pocket a tidy sum from multiple 'donors'. Uma Sashikant, Director, Centre for Investment Education and Learning, and columnist for the Economic Times wrote a delightful piece on behavioral science. Beware of the Trojan Horse in Your Backyard is an ode to the perils of social platforms. The four 'learnings' are in line with best practices adopted by organisations raising funds for specific causes :

- Donors respond to photographs, rather than silhouettes. Personal identification cues trust.
- Donors are more likely to respond to a specific cause and very specific request details.
- Donors act when they sense an emergency and feel in a position to make a positive contribution.



- Donors find it difficult to get out of a situation of engagement leading to a donation.

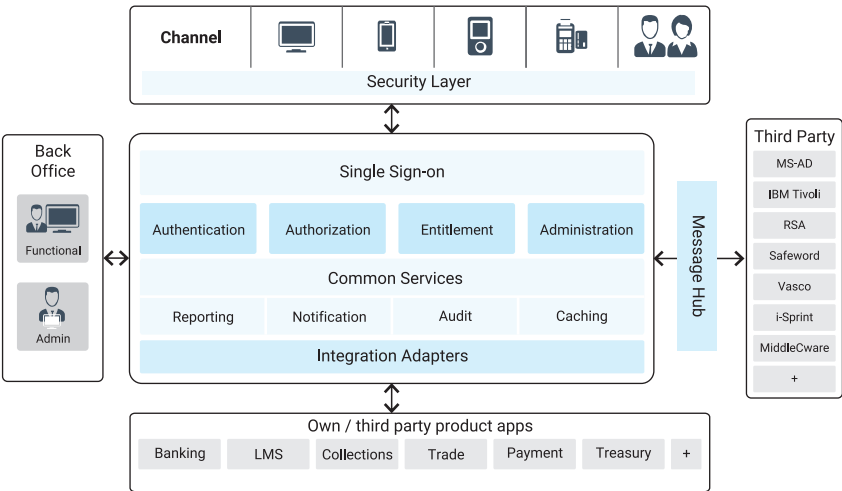
Security design requires protocols that address the known and anticipate the unknown. Cybercrime globally impacts upto half a trillion dollars every year. Identity theft has a large market on the dark web. Digital adventures will result in great mishap without adequate emphasis on the alignment of security, business priorities, risk tolerance assessment and investment in establishing a culture of security awareness.

**Convenience versus security.** Fewer steps and faster transactions means multiple authentications and more time to ensure higher security. Geo-fencing of accounts and rule and risk-based access are basic automated controls. Customer buying patterns and deviations between current-past behavior trigger alerts. Universal application of real-time decline in the banking eco-system is the next step in evolution from role and risk based access.

**Integrated security exchange is critical for digital platforms**

Omnichannel digital engagement requires a powerfully integrated security exchange where authentication, authorization and entitlement are embedded into a single engine. Isolation of applications with a secure layer is essential. The digital security landscape and security honeycomb schemas suggest frameworks for reference and relative strength analysis.

**Digital Security Landscape**

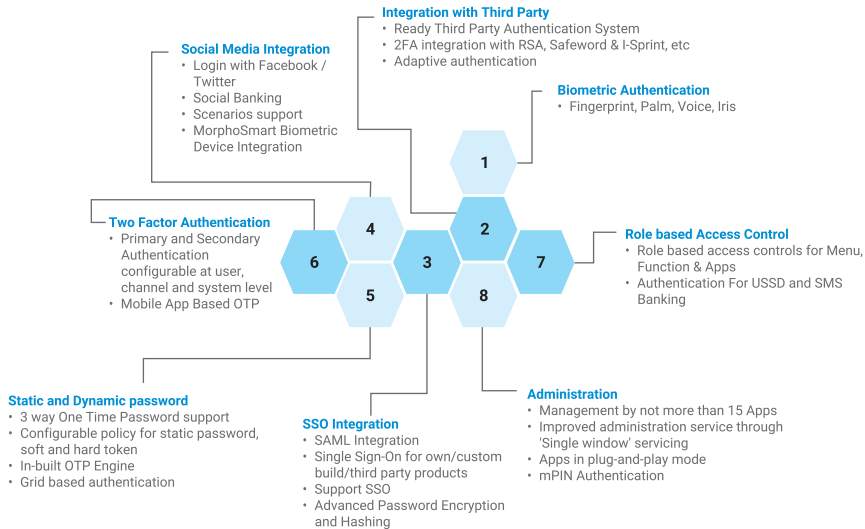


**The handy digital security application question set based on frequently asked questions:**

- Is encryption of sensitive data (like password) supported/ incorporated? What are encryption algorithms used?
- Does password encrypt data over the network?
- What is the segregation of duties for security administration? Are system administration duties separate from security administration duties?
- Does the application support changes in password length, password complexity, password expiry duration?
- Does application enforce password expiry (90 days)?
- Does the application support an automatic timeout on reaching preset idle time?
- Does the application support locking of user ID on maximum failed log-in attempts?
- Does the application force users to change their passwords after initial log-in and after password reset?
- Does the application support de-activation of users if the user is inactive for a pre-defined period?
- Does the application support SSO?
- Does the system allow role level multiple user sessions?
- Does the system allow integration of different authentication solutions (LDAP, AD, Tokens, Biometrics)?
- Does it support multi-factor authentication?
- Does it support biometric authentication?
- How are security audits managed and configured in the system?
- Is the maker-checker feature enabled, before any privilege is given/modified/removed in the system by the admin?
- Are OWASP guidelines followed for application development?

*Add your questions to this reference set!*

## The Security Honeycomb



The integrated security platform must provide end-to-end security spanning user identification, authentication, single sign-on, authorisation and entitlements. Biometric authentication must be capable of supporting the evolving feature. Adaptive Authentication powers risk-based enablement of strong, step-up authentication using regional / user behavioral analysis. Mobile Application for generation of OTP (online/offline) helps bank to reduce cost of SMS. Voice authentication is based on passphrase. Implement Grid Authentication supports Grid numbers generation and validation available on the reverse of cards. mPIN based authentication support for user authentication for Mobile banking applications. Support of asymmetric encryption of password and advanced hashing algorithm.

This book on customer engagement and building enduring relationships that drive value by leveraging digital, could well have been written from the Security perspective instead. Its an all pervasive concern, reflected in the seriousness with which central banks once skeptical about blockchain (distributed ledger) technology made famous by Bitcoin are now actively exploring how to harness the technology that enables

decentralized record keeping, structuring of data and recording of full transaction journeys within the frame of traceability, transparency and security.

## The India stack represents a progressive approach to digital infrastructure

The stack has four layers, each backed with relevant technology and corresponding public APIs under India's Open API policy :

1. **Universal biometric digital identity** that enables anywhere access to any service in the country. (Aadhaar authentication)
2. **Digital records aligned with individual digital identity** working towards a paperless environment. (eKYC, eSign and Digilocker)
3. **Single interface to all bank accounts and wallets democratizing payments** with a bias towards a cashless environment. (Unified Payments Interface)
4. **Consent layer** that allows free and secure data movement.

The National Payments Corporation of India released APIs for the Unified Payments Interface. Each layer is managed for the public good. As Kabir Kumar (CGAP) and Sanja Jain (iSPIRT OPEN API Team) opine, technology stacks are not new, but the India stack is smart policy, not envisioned on this scale elsewhere in the world.

APIs are primarily used to access usually anonymized data related to transactions, and inspite of security concerns, open platforms and API markets promise innovation support and faster ecosystem growth. BBVA piloted APIs on its market place in the areas of business intelligence ; accounts ; cards ; and security. Simple, the US digital bank bought by BBVA in 2014 has been one of the first ones to use these APIs. "Open Platform allows you to take off-the-shelf a real time core that's designed for technologists. You have modern APIs that are well documented, that have the same standards of API that you'd expect from any other technology company," says Joshua Reich, Simple co-founder.

## A banking app store is more relevant than ever today

The new economies of banking can be summed up in the ditty : too big to fail ; too small to scale. While larger banks deal with legacy issues when attempting digital transformation in a phased manner and often in silos, smaller banks are constrained with line of business realities and cost-benefit analyses. Full spectrum apps-based platforms for next generation financial service providers will assure customer-centric digital design in products. The digital suite will potentially power commerce, providing access to products and product clusters in line with customer growth abilities and plans. Interoperability will reduce friction points. As will affordable OPEX model pricing, on-premise and cloud delivery options, and less relevance for building out internal technology teams. Disruption in banking is not just from the non-industry players that have forced banks to think radically differently. It will be from trusted banking app stores, which will allow Run the Business – Change the Business reform cost efficiently and with business certainty.

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### Point of View

#### **Data is the new verification**

Your data becomes your asset, tomorrow you go somewhere else, you don't have to explain who you are. This is the route for millions of Indians in the informal sector to join the formal economy.

*Nandan Nilenkani at a Better Place start-up technology event that uses data analytics to provide background verification services built on the Government of India Aadhaar ID platform*

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## Artificial intelligence. All pervasive. All knowing. Early days yet

Algorithms have long played an active role in financial services. Algorithmic trading has been applauded and derided in turn with every boom and bust. Search engines, and in recent times e-commerce enterprises, have been instructive of their use of algorithms to improve conversion rates, take inventory decisions, study trending models, understand what users are looking for, what competition is carrying, make strategic segmentation and customisation choices, pricing decisions, delivery routes and supply chain optimisation. Business modelling is being run with big data analysis and machine learning tools. Engineering teams determine what data to collect, and data science teams analyse the data. Real time analytics leads to better demand prediction and surer conversion.

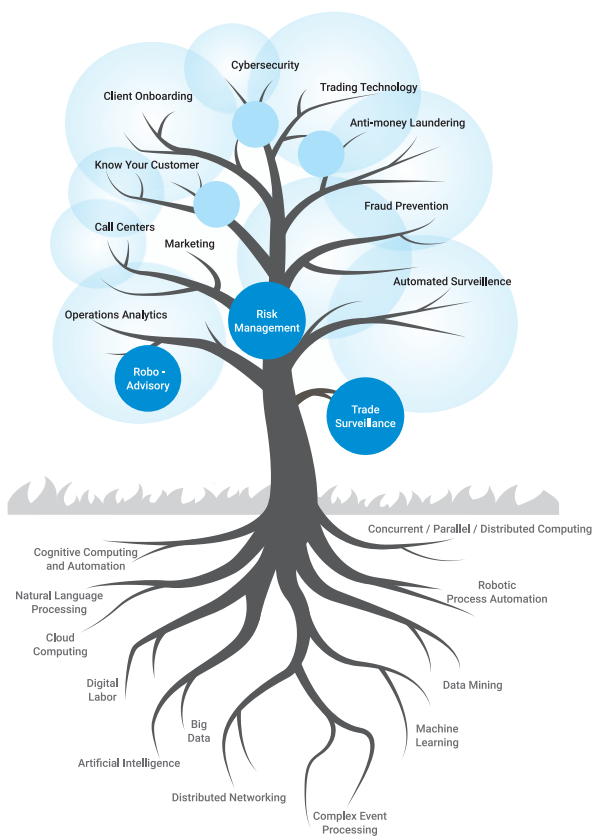
IBM President and CEO, Ginni Rometty describes **cognitive technology as the fourth step in evolution after cloud, big data, and mobile**. Her colleague John Kelly (Senior VP, Solutions Portfolio and Research, IBM) describes real progress in holistic approaches that address hardware architecture, algorithmic strategy, process design and industry expertise. This sort of approach **accelerates time to market for truly cognitive systems that learn at scale, reason with purpose, and interact with humans naturally**.

Artificial Intelligence (AI) is traditionally associated with applications involving humungous databases and complex cross referencing. Healthcare and Oil & Gas were traditional bastions of heavy number crunching. Cognitive technologies now increasingly see more leverage across industries, though not always at Watson scale!

## Point of View

With computational technologies being combined and applied in a variety of unanticipated ways that eclipsed the original artificial intelligence premise, the Aite Group felt it relevant to coin a new term - 'inorganic intelligence'. The global research and advisory firm queries whether inorganic intelligence can solve human problems using methods derived from aspects of human intelligence at a beyond-human scale, and help financial firms take computing to the next level, further increasing operational efficiency, and improving results.

### Inorganic Intelligence



The aftermath of the 2008 global financial crisis led regulatory authorities to mandate widespread surveillance in financial services. Such large-scale surveillance must be automated due to unique requirements such as structured and unstructured data, prevalence of compliance at trading desks, and effective precognition for slower, chunkier traded products. Inorganic intelligence can make up for additional human labour needs and unique requirements inherent in regulation. Inorganic intelligence has the potential to be instrumental for streamlining client onboarding, mitigating and identifying cyberthreats, and developing more intuitive marketing analysis and operations analytics.

*Aite Group's recent report, The Dawn of Inorganic Intelligence in Financial Services, details the genesis of inorganic intelligence, outlines its technologies, and highlights multiple current and near-term applications in financial services. Current regulatory mandates provide the most fertile ground for the immediate application of inorganic intelligence in financial services. Most notably for robo-advisors (related to the Department of Labor fiduciary standard), automated trade surveillance, and risk management.*

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While digital investments have been concentrated on the revenue side, compliance costs represent a large overhead cost for banks and AI can potentially tackle the voluminous demands of anti-money laundering (AML), know your customer (KYC), insider trading, liquidity reporting and more, with higher time and cost efficiency. In an insightful article in the International Banker titled *Innovating Bank Compliance: The Real Benefits Of Artificial Intelligence*, Mallinath Sengupta, Chief Executive Officer, NextAngles (provider of artificial intelligence-based systems for compliance applications) spells out the case for AI in AML:

**To understand the real benefits of artificial intelligence, it is instructive to look at why it is so difficult and costly to manage the compliance burden in the traditional way.** In the area of AML, for example, financial institutions have transaction monitoring systems that generate alerts when potentially unusual activity is detected. In order to be thorough and avoid heavy fines, the systems are extremely sensitive and thus generate large numbers of false positives. This means that compliance



staff must scrutinize each alert, investigate the activity, and determine whether it is unusual and rises to the level of being reportable in the form of a Suspicious Activity Report (SAR). The problem is magnified since financial institutions typically have multiple systems, making it necessary to compile data from numerous sources in an investigation.

AI can solve this problem by creating domain-centric models that replicate the “real world” of banking and regulatory compliance. The advantage of AI systems is that they are able to perform tasks that normally require human intelligence, such as pattern recognition and even lower-level decision-making. Importantly, AI enables the creation of “learning systems” that can become more expert with each subsequent investigation.

The massive surge in data from across devices coupled with powerful computing capabilities at lower costs has created an environment for more widespread AI applications that are typically very demanding on computing resources. Algorithms already actively track online behaviour and help the organisation serve context-driven information to drive revenue. The premise of the digital PFA is built on the ability to marry past behaviour patterns with anticipated behaviour in the frame of evolving lifecycle needs.

Multichannel intelligent assistant Nina uses multilingual voice recognition to enable transaction, to commands like: I'd like to pay fifty dollars on my bill next Tuesday. AI in this case requires accepting natural language, understanding inconsistencies in the spoken language, and dealing with self-corrections and reflective hesitancy. Nina and similar applications are already in trials in banks across the world, logging in valuable experience hours in calls and transactions managed.

In the personalised financial services space several AI initiatives are building use case references across robo greeters/agents (Japanese banks had to issue advisories to customers on how they should behave with the robots!); automated advisors; intelligent wallets; automated insurance underwriting; P2P social networks; and more. Management decision making will increasingly lean on AI generated recommendations. Fraud management and regulatory compliance, as discussed earlier, will be the other major AI application.

Melinda Gates famously remarked (no way a sea of dudes will know how to appeal to female consumers no matter how long they work at it!) on the importance of gender diversity in machine learning coding. Security, privacy and regulatory oversight will all undergo re-learning and reinvention as artificial intelligence applications gain a foothold in financial services. While it's early days yet, AI, machine learning, NLP technologies will play a significant role in the digital 2.0 journey. This is when digital design will embody a deep understanding of cross channel patterns and anti-patterns of customer behaviour and associated risks through the customer lifecycle, and technology will translate the mysteries of these diverse and not readily apparent patterns into heuristics and finally algorithms with surer predictive abilities. The end goal remains deeper and more profitable customer relationships.

## Unleash the power of collaborative design

Design is the single most powerful competitive differentiator for financial institutions. Success in this regard requires revisiting the fundamentals.

- **Design with the customer firmly in the centre** and interrogate every stage against this all-encompassing purpose.
- **Consider the interplay between** (human imagination inspired) **desirability**; (technology ideation driven) **feasibility**; and (business implementation relevant) **viability**, with clarity on the trade-offs required between the three dimensions.
- **Unravel the mystery of business and traverse from heuristics to algorithm.** In *Design for Business*, Roger Martin describes the design of business as the pace at which knowledge advances from an inexplicable problem, to a rule of thumb that guides us to a solution, to a replicable success formula.
- **Follow the four stage Applied Design Thinking process.** It begins with getting a firm handle on stated and (often more importantly) unstated needs. Here is where we overcome the 'don't know what we don't know' barrier. Stage 2 involves observing patterns in this instance and from similar situations in this context, with an

emphasis on accidents and exceptions. Stage 3 is all about the rigour of being conscious of and connecting the dots between customer experience and operations design. Stage 4 focuses on unearthing blind spots and deep diagnostics.

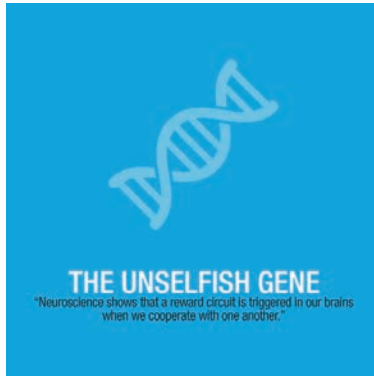


*Our opportunity as designers is to learn how to handle the complexity rather than shy away from it, and to realize that the big art of design is to make the complicated things simple.*

**Design immersion, collaborative engineering, and co-creation with customers begins with Preparing the Design Mind.** This involves harnessing the five forces of growth (SEPIA) ; creating actionable consciousness of the three potentially draining elements to watch out for (VAL) ; and the five frictional forces (DECAF). UnMukt sessions encourage appreciation of the individual learning states, behavioural science and inter-personal / group dynamics. The context is set for collaboration driven by a spirit of enquiry, where participants can freely express their ideas without competitive pressure, and there is commitment to the collective mission rather than seeking personal glory. The author has personally conducted UnMukt sessions reaching out to over 60,000 people over the last decade. Preparing the Design Mind sessions and follow through Design Your Business / Design Your Life, and Institutionalising Design Thinking sessions are now conducted by the School of Design Thinking founding faculty to calendered global schedule, as well as by prior booking.

<p><b>5 FORCES OF GROWTH</b></p> <p>Skill Expertise Perspective Idea Alignment</p> <p>.....</p> <p>SEPIA</p>	<p><b>3 ELEMENTS TO WATCH</b></p> <p>Vulnerability Alignment Limiting Beliefs</p> <p>.....</p> <p>VAL</p>	<p><b>5 FORCES OF FRICTION</b></p> <p>Doubt Ego Conflict Anger Fear</p> <p>.....</p> <p>DECAF</p>
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## Immersive Innovation



Harvard Law School Professor, Yochai Benkler, is a thought provoking author of papers and books on cooperation. He suggests, **“We are more cooperative and less selfish than most people believe. Organisations should help us embrace our collaborative sentiments.”**

In Unmukt sessions, we have often explored the negative impact of conflict, fear, anger and doubt. Deep rooted limiting beliefs strengthened by years of conditioning choke our potential and our capacity to embrace each day and challenge with vigorous enthusiasm. An appreciation of learning and behavioural theories is essential to successful collaborative design sessions.

Human Behaviour research over the decades demonstrates our ability to collaborate beyond selfish self-interest. Professor Benkler suggests 7 levers that motivate people to contribute to the collective effort instead of pursuing their own interests at the group's expense :

- Communication among participants – *the single most powerful lever.*
- Framing & authenticity – *won't last if the claim isn't believable.*
- Empathy & solidarity – *the difference between solidarity and discrimination is a slippery slope.*

- Fairness & morality – *cooperative systems must have codes that are predicated less on rules and more on transparent social norms.*
- Rewards & punishment – *appeal to participants' intrinsic motivations, making collaboration social, autonomous, rewarding and even fun.*
- Reputation & reciprocity – *long term reciprocity is pivotal to collaboration. Reputation systems keep participants in line.*
- Diversity – *collaborative systems designed to harness diverse motivations respecting individual degrees of sensitivity.*

*Extract from The Unselfish Gene, Yochai Benkler, HBR*

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**Financial institutions are understandably wary of implementation failures** – the biggest challenge they grapple with! The industry is replete with instances of ambitious modernisation programmes that grossly overrun time and budget schedules, causing considerable reputational and financial damage to the customer and a significant setback to their strategic goals.

**D-3 OTIF hardwires implementation certainty into your digital initiatives.** The aggressive delivery excellence programme called D-3 OTIF – literally translates to delivery 3 days before time, in full. The framework is built on the pillars of Design and Diagnostics, and contains distilled progressive thinking on Agile Engineering, Theory of Constraints and Six Sigma.



*The digital design value chain*

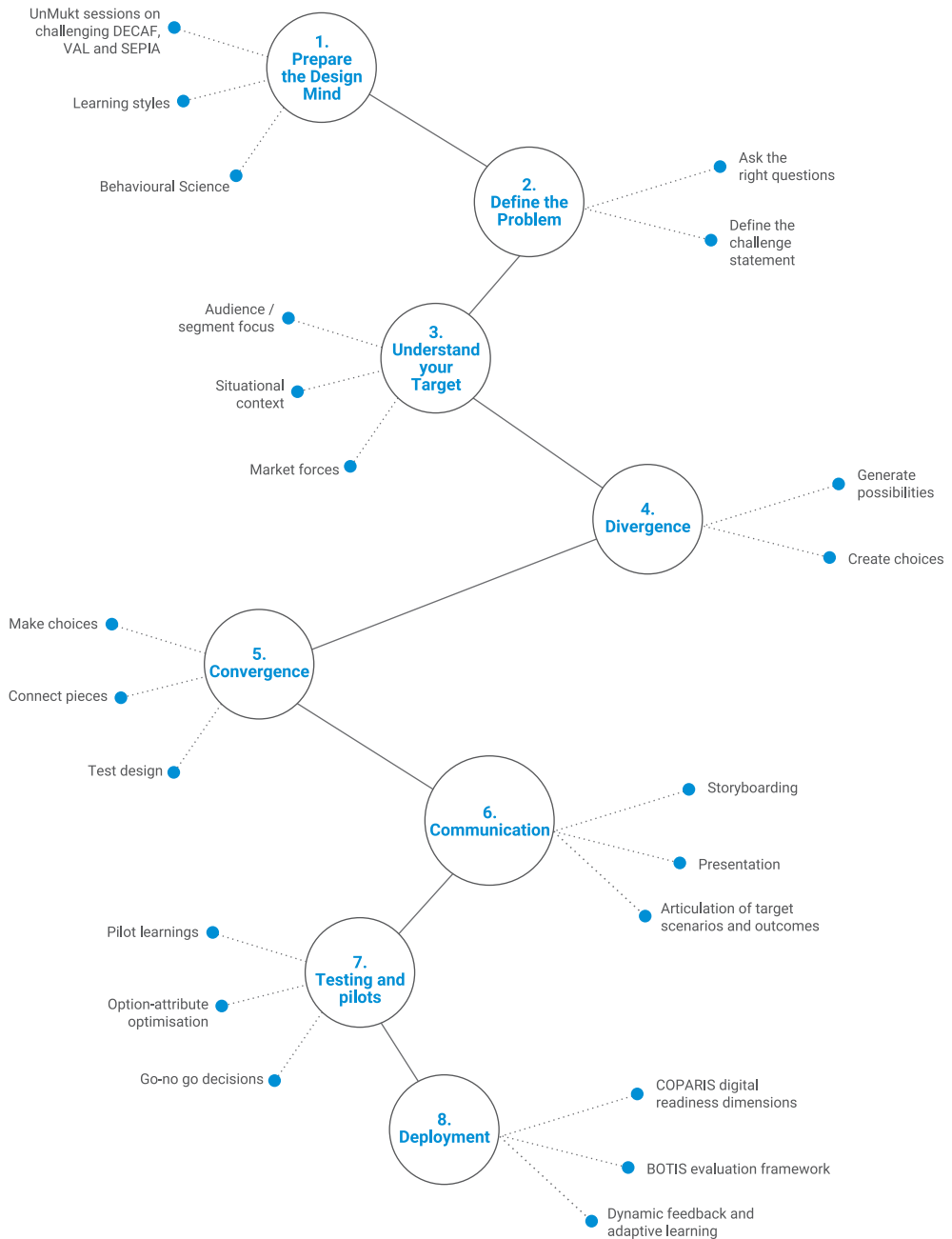
**Consistent delivery 3 days ahead of schedule and in full, is the ultimate test of customer-centric design.** Engineering centres are specially designed on agile principles, where six-people teams work as cell structures (benzene units), ensuring high productivity delivery excellence along 8 dimensions.

Four dimensions relate to 'In Full', which drives the behaviour of implementation (requirements, technology solution, engineering, support). The 'On Time' dimensions focus on planning, monitoring & control, stakeholder management and on how we participate as a partner with the customer for higher throughput.

Consistent performance requires high performance engines around domain efficiency, technology efficiency, process efficiency, customer knowledge, re-usability, IP innovation, and people energy. Deep diagnostics unearth blind spots. Design principles engineer for predictability. Chemistry is the secret sauce that makes D-3 OTIF possible.

Financial institutions vary in their adoption of technology and their path on the technology journey lifecycle. Your technology partner must be able to engage meaningfully on your diverse requirements, outcome-focused, and with delivery and pricing models aligned to your strategic roadmap, execution infrastructure and investment landscape, providing reassuring implementation certainty. On Time. In Full.

## The 8 steps of Design Thinking



This tested approach to collaborative design sessions has proven to be a stimulating and successful model. The first six steps are typically covered in intense group immersion at the 8012 Digital Design Center. The last two steps represent follow through stages in the process. Developing an expansive physical infrastructure specially architected to create a design culture was a necessary investment, and a commitment to the criticality of design in wiring customer experience and business kinetics. The 8012 Digital Design Center is where progressive financial institutions work on their digital challenges with leading collaborative design facilitators, and product and solutions specialists who have led the most complex and ambitious transformation initiatives in banks around the world. Through this book there has been mention of some of the design immersion tools and techniques. The School of Design Thinking tool kit is an additional valuable resource for collaborative sessions.









# Right Digital as an enabler of Business Success

Being the customer's Primary Banker is imperative to achieving business goals of revenue and profit. Winning and keeping Primary Banker status to the customer involves understanding the customer's life journey, and being an empathetic and supportive partner in this journey – in ways that benefit the bank as well as the customer, on an ongoing basis.

Since commercial success demands that banks be effective partners in the customer journey, the only true business equity for the bank is its relationship with customers. And the ultimate goal is to invest in building harmonious, trusting, resilient relationships, which can endure the inevitable bumps that will be encountered on the road.

This requires an appreciation of the nature of relationships - they are human, intuitive, emotional, complex, evolving. Most importantly, they are shaped and re-shaped by the experiences shared between the parties, and the underlying contract of do's and don'ts that govern the interactions

between them. For the bank, this means conceiving, creating, delivering and managing experiences at each and every interface point with the customer, some of which may not even be in the bank's control, like word-of-mouth from friends or colleagues.

What then is the role of Design and Digital in this Experience Crafting and Relationship Building continuum? Design is the strategy blueprint of how the bank will go about staging experiences and architecting relationships. Digital technology, driven by a true omnichannel customer engagement platform, is the enabler of the strategy. In the evolving customer and market landscape, better digital design simply makes better business sense.

Digital can have an impactful role in ensuring that banks reap monetisation as an outcome of customer relationships:

- Tapping into the possibilities of Segmentation of One to create Lifetime Customer Value is now doable like never before, because every customer at every touch point, can be managed with digital design and engineering.
- Digital, rightly used, can help craft products, services and apps of relevance and value to customers, unencumbered by expediciencies, and the mood of the moment.
- Digital gives banks the means to move away from the more transactional User Experience focus, to the far more relational and enduring Customer Experience focus.

The success of Digital as an enabler; hence, depends on how customer-centric the digital strategy and implementation is. And how holistically it can span the customer's life journey with meaningful and memorable experiences. For the power of Digital to be leveraged in this way - Business, Technology and Operations have to join hands in serving the customer.

## Continuing on the digital design journey

Since the time I started on this work book and pulling together my thoughts, session notes, and insights from category articles, the digital momentum has only intensified. Some of what was ahead of the curve then, is now already in use today and showing signs of going mainstream. In some ways though, change has been slow to come. Several financial institutions continue to be dazzled by the lure of the many insta-products they can roll out with digital technologies, rather than focus on the critical few that will add incremental value to the lives of their customers, and margins to their enterprise. We're still entrenched in silos despite cross-enterprise CDO hires. New technology innovations continue to add unforgiving layers of complexity to bloated legacy, while security weaknesses get constantly and embarrassingly exposed.

On the positive side, conversations on digital are more substantive than ever. Digital leaps made in other industries are transitioning to financial services quicker. The products and services bar has been set higher. Larger teams from Business, Technology and Operations of financial institutions are investing more time working together and in immersive sessions where they jointly decompose challenges and construct fully structured solutions – in active collaboration! We have some way to go before digital consistently delivers the art of the possible, but the compass heading is right. There are riveting and instructive digital design success stories today, across our lines of business (global consumer banking, risk & treasury management, global transaction banking, central banking, and insurance). My colleagues and I welcome a dialogue on 'Transitioning from the Art of the Possible to Your Enterprise Reality' at Digital Design Round Tables around the world.

As this edition goes into print, the ambitious Government of India demonetisation gambit coupled with legislature, executive and judiciary drivers to encourage digital transactions within an increasingly digital ecosystem, are a powerful reminder that the S curve of digital adoption can be greatly influenced and shaped by external forces. Its widespread acceptance in all manner of interactions with financial institutions, is however another matter entirely. Regulations and other directive-level drivers will ensure higher usage of digital highways for certain applications. For the most part though, it's for each financial institution to gently lead its

customer base on a digital journey that promises richer experiences (for both), while taking great care to not compromise customer security and trust. This is arguably the most exciting time to be in banking, and possibly the most bewildering, since in a quick changing environment, customer expectations are higher than ever, and accelerated turn-around-time goals almost seem engineered for error. As non-banking players' innovations are finally met with like-for-like innovation from established banks, and financial services providers merge and morph, the value of strong customer relationships based on meaningful experiences gets further underscored.

I trust you will find this reference guide and workbook interesting and useful. Mail me your thoughts (at [arun.jain@intellectdesign.com](mailto:arun.jain@intellectdesign.com)) based on your personal observations and enterprise efforts. Amplify a point made in any of the chapters in this book with real life learnings, or share an entirely new perspective on an issue. Share stories of your successful digital efforts, and insights into customer and employee perceptions and behaviour. Select contributions will be woven into future editions of 'Digital. The Art of the Possible' series.







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**'Digital. The Art of the Possible'** provides insights into how memorable customer experiences translate into meaningful customer relationships for financial institutions in the digital age. The wiring of the Anatomy of Customer Experience and Business Kinetics (of the bank), drives the magic of digital.



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