

Seminario: La Banca Digitale e le Reti Distributive Bancarie

Dipartimento di Management



SAPIENZA
UNIVERSITÀ DI ROMA

Dott. Maurizio Lupo

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- **Challenges che troverete in tutte le banche Retail del mondo occidentale**

10 retail banking priorities and challenges

- 1. Cost reduction (among others lowering cost per transaction) and increasing sales (cross-selling, up-selling, acquisition), which is a challenge for many.
- 2. Customer focus: optimizing the customer experience and enhancing customer service in a consistent way: from cross-channel and multichannel to omnichannel.

- 3. Single customer view: connecting systems and processes to achieve the above with an increasing role for digital channels and (connected) CRM.
- 4. Developing new offerings, products and services that are adapted to the evolving customer reality, competitive landscape and area of activities.
Noteworthy: after the bank crisis in 2008, in many regions, retail banks across the globe looked less at the Western banking system and more at their own markets and strengths/challenges/approaches.
Innovation often comes from developing countries.

- 5. Digital and direct banking with a clear role for mobile banking, especially in areas with less branches, high mobile penetration and cost reduction programs.
- 6. Segmentation. Adaptive and agile business models, taking into account customer segments, based on various parameters.

- 7.Branch consolidation (and innovation), among others for cost reduction purposes, but also to introduce new – cost-effective and customer-adapted – ways to digitize specific processes and tasks (with experiments to see what works).
- 8.Analytics and ways to combine all interactions, information and – predominantly unstructured – data (also Big Data) to optimize customer service and touchpoints, while having dashboards, enabling cost control.

- 9. Identifying silos that are omnipresent in virtually all business functions and processes. And finding ways to build cases that enable improved efficiency across silos.
- 10. The use of digital marketing and customer service strategies to acquire, retain and service customers, adapting to the digital consumer but also promoting digital services to reduce costs, both in services and marketing spend.