



**bizagi**  
Time to Digital

# Become the Responsive Bank

# How Customer Obsessed Are You?

Why embracing the latest technology can  
increase brand advocacy and customer acquisition



## IT'S TIME TO TACKLE THE DISCONNECT

**K**eeping customers happy is getting harder these days. The Retail Banking sector perhaps knows this more than most. It's difficult not to get emotional as a customer when the handling of your own money or your debit and credit cards is involved. Or when the need for a mortgage loan to go through quickly determines whether your loved ones will soon have a place to call home. The tipping points of customer dissatisfaction are simply more acute in financial services.

People like to feel that they're interacting with their 'bank'. One entity. Not disparate departments. But the reality is often the

latter. Which makes it imperative for banks to provide a seamless, connected experience across all of the customer touch points.

The need for companies to keep up with this pace of change has given rise to the term 'Responsive Organization', and it has also sparked a movement. One that identifies that incumbents can be disrupted by the introduction of new technology that enables a new way of doing business. And yet, putting this threat aside, technology can also enable much of the internal change needed that allows companies to be more responsive.

And this is where digital platform technologies can help. Transforming your operations through continuous innovation so that your customers are always satisfied. Protecting your business, attracting and converting new prospects and enhancing your brand's reputation.

After all, the truly 'Responsive Bank' knows that it can no longer afford to keep customers waiting... for better service.

*'85% of financial services professionals surveyed believe that responding to customer expectations faster is an urgent need for the business.'*

— THE AGILITY TRAP  
RESEARCH REPORT, 2016

# WINNING THE RACE FOR THE EMPOWERED CUSTOMER STARTS HERE

*'83% of banks see providing a customer experience tailored to the individual as key to gaining a competitive advantage.'*

— THE AGILITY TRAP RESEARCH REPORT, 2016

**M**ore than ever before, today's customers know what they want. And how to go about getting it. In response to this, a 'customer centric' approach isn't just about offering great service, it's a strategy based on putting your customer first, and at the core of your business.

For retail banks this means analyzing and overhauling the entire customer journey to provide a truly integrated experience across branch, telephone and online.

This is because, if all channels are connected, customers can begin their interaction with you on one channel and complete it on another in a refreshingly joined-up fashion.



# SAY 'HELLO' TO HELPFUL

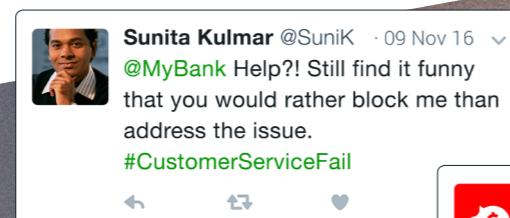
The responsive bank delivers seamless experiences that increase convenience and engagement, and represent your brand consistently each time. And, of course, it's not just winning new customers that's important – it's retaining them and doing everything in your power to have them become brand advocates.

## How streamlining your operations helps you avoid a Twitter storm

Customer centricity and creating a 360° view of the customer by connecting systems, data and devices is a holistic approach. One that takes into account all available and meaningful information about the customer to drive better engagement, gain more revenue and increase long-term loyalty.

The difference that this approach brings about is multi-faceted. Not only will your customers feel that you really know them, your employees will be better equipped to serve them, through having the right data at their fingertips.

Customer-centricity negates negative online buzz, restores trust in your bank, and reduces the likelihood of customer attrition.



# PLAY FINTECHS AT THEIR OWN GAME – GET MORE DIGITALLY SAVVY

*“If the rate of change on the outside exceeds the rate of change on the inside, **the end is near.**”*

– JACK WELCH, BUSINESSMAN AND AUTHOR

**T**he Responsive Bank, as with the Responsive Organization manifesto, is one that learns and responds rapidly through the open flow of information.

It's the ideal ethos to have if you are to face down the threat of Fintech companies – which are generally founded with the purpose of disrupting incumbent financial systems and corporations that rely less on software.

Naturally, these new sources of competition are underpinned by emerging technologies such as blockchain, and it can be hard for traditional retail banks to keep up.

### **Embrace innovation by failing fast and learning quickly**

The success of your digital transformation depends on your bank's ability to overhaul legacy thinking, and counter any legacy

technology constraints. This often requires a more radical appetite to change.

After all, if you're going to succeed in creating and defining a whole new agile IT infrastructure you need to promote the right internal culture first. You need to align your business and IT people in a way that works and instill a powerful collaborative vision across your team.

It's a risk-free approach that leverages technology, moving you beyond 'business as usual' to create a digital competitive advantage for your enterprise. Imagine implementing advances like fingerprint-based login, e-signatures, voice authentication and Phoneprinting™. Not to mention the ability to easily update any customer-facing apps you do have in place.



## FASTER SERVICE LEADS TO FASTER GROWTH

AgFirst is a bank committed to serving agricultural communities across North and South America. The challenge was to offer a more tailored service, and to streamline bank processes that were critical to supporting farmers in the running and upgrading of their key operations. As a result, AgFirst is now approving loans 60% faster than before.



## AUTOMATING THE END-TO-END MANAGEMENT OF REAL ESTATE REPOSSESSIONS IN RECORD TIME

BBVA is one of Spain's largest banks and its real estate unit, Anida was created in 2011 to automate the management of property repossessions following the financial crisis. A system was urgently required to process 'bad debt' and remove toxic assets from the company's books. By implementing an agile IT infrastructure, in record time, customers now have greater visibility of the properties for sale, cases are closed more swiftly and the debt is removed faster.

# THE RESPONSIVE BANK NEEDS TO BE NIMBLE BY NATURE

*'69% believe their attempts to transform are undermined by the complexity of their organization'*

– THE AGILITY TRAP RESEARCH REPORT, 2016

**T**he rigidity of legacy systems doesn't allow for the nimbleness that the Responsive Bank needs in order to react to the ever-evolving regulatory landscape, a challenging marketplace and the service expectations of customers.

**This is where digital platform technologies can help you spark real change with ease.**

Take Bizagi, our expertise is orchestrating and integrating your existing systems, people and processes. We wrap an agile layer around your existing IT systems processes, bringing silo systems together and providing the flexibility and control you need to compete in the digital economy.

For retail banks, and other financial services institutions, the effects are both internal and external. A suite of digital solutions that enable your employees to engage better with each other, and your customers. Applying the right insight and the right context at the very moment it's needed – thereby improving the customer experience. And what could be more agile, or more valuable, than that?



## A 360° VIEW OF ALL CUSTOMER INTERACTIONS



Old Mutual embarked on a business transformation initiative focused on putting the customer first. Particularly with regard to reducing waiting times

and giving sales advisors access to all the information they needed to recommend relevant products or services. The results were phenomenal. Customer

waiting times were reduced by 90% and point-of-contact resolution increased by 30%, resulting in a 15% improvement in Old Mutual's Net Promoter Score.

# A JOINED-UP APPROACH THAT WILL BOOST CUSTOMER ADVOCACY **FOR GOOD**

**E**nsuring a seamless omni-channel customer experience requires an enterprise-wide commitment to providing digital operational excellence. Only then will your customers enjoy the same brand experience wherever and whenever they interact with your bank.

With Bizagi you can adapt and change your systems rapidly because our flexible and versatile approach allows you to build fast, in iterations, for super-responsive deployment.

And we're speaking from experience. We have worked with some of the largest financial services companies in the world to help them meet their customer-centric digital transformation goals. In retail banking this includes consumer loans, mortgages, debit and credit cards and more.

We find onboarding customers for loan approval is a particularly good place to start. Because they are often an initial touchpoint in the customer journey it is essential that the first experience is a good one.

**So contact the team at Bizagi** and let's ignite your digital transformation.



## DISCOVER HOW WE'VE HELPED LEADING BANKS WORLDWIDE **MASTER DIGITAL TRANSFORMATION**

Find more success stories and practical guides for your digital transformation

go to **[bizagi.com/banking](https://bizagi.com/banking)**

### **About Bizagi**

Headquartered in the UK with customers across the world, Bizagi is a global leader in digital business platforms. With a global user community of over 650,000 process pioneers, Bizagi has helped over 500 enterprises in 50 countries to survive and thrive in the digital age.