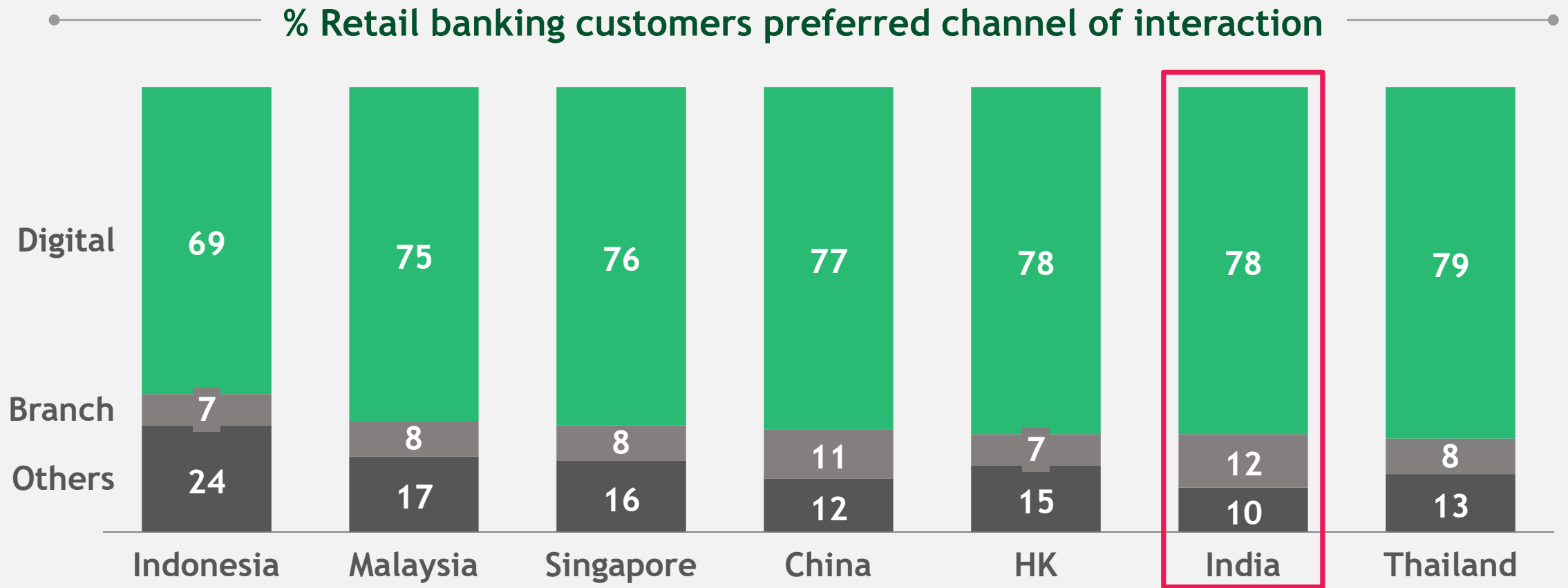




Building world class customer journeys

Nipun Kalra, MD and Partner

~75% retail banking customers 'prefer' digital mode as the primary channel of interaction with banks



Opportunity is well recognized by Banks and FinTechs



35%

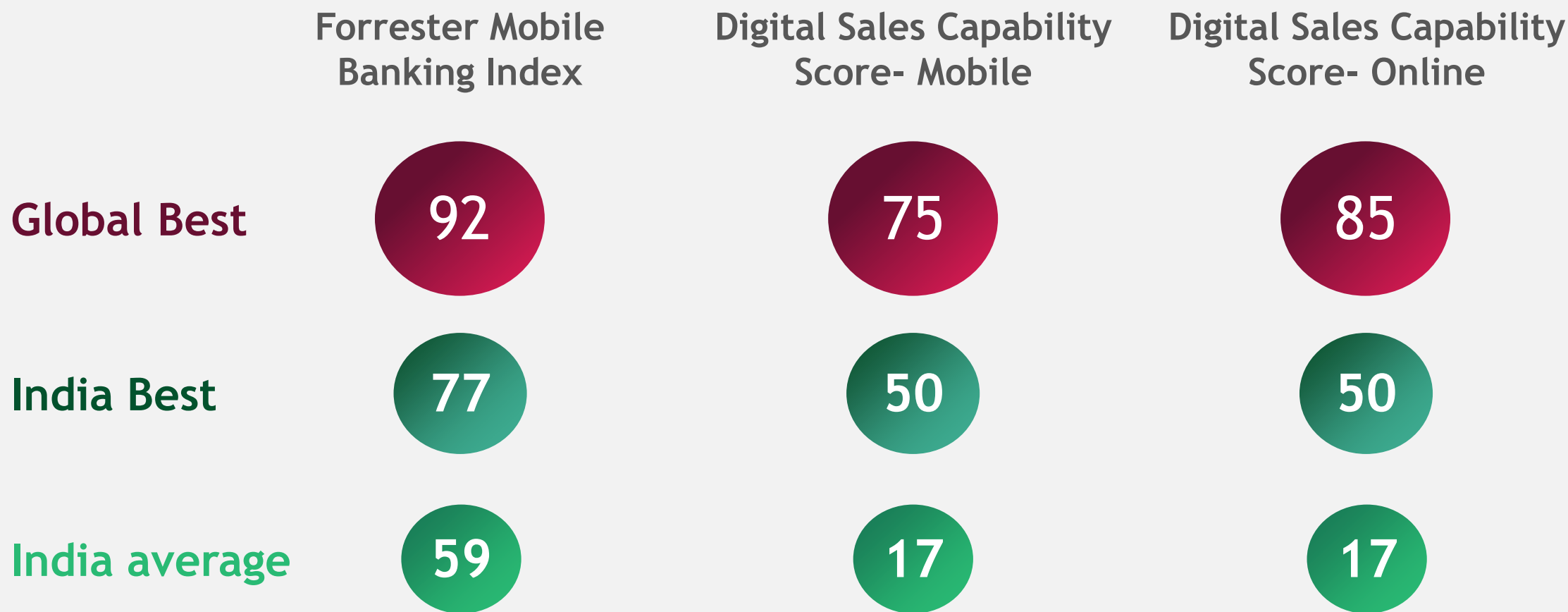
increase in IT Opex¹
spend by banks observed
from 2017 to 2019



1305

FinTech start-ups founded
in India from 2015 to
2018, second only to US

...but still a lot of ground to cover on usability and experience of using digital assets



...translating
into ~40s
NPS for
Indian FIs

% Retail banking customers preferred channel of interaction

	Healthcare	62
	Professional Services	58
	Retail	54
	Hospitality, Travel, Restaurants	53
	Manufacturing	51
	Automotive and Transportation	49
	Financial Services	46
	Construction and Engineering	45
	Consumer Services	42
	Insurance	42
	IT and Software	41
	Banking	37
	Media	34
	IT Services	33

Hard Change:
Managing technology
& delivery

Re-imagination
and rapid tech delivery

Interaction of digital
& traditional channels

Leveraging disruptive
Technology like AI,
RPA, ML

Working with
fintechs

**Strategic
levers to
address key
challenges
in CJs**

Harder Change:
Managing talent & new
ways of working

Digital talent
acquisition, & retention

Aligning business, IT,
Ops and UW

Team vs personal
accountability

Re-skilling key talent



bcg.com

Digitisation of customer journeys

Presentation Document

August 2019



Digitisation of journeys has become a key area of focus for the banks due to changing banking landscape and customer preferences

1



Profitability for bank's has declined as **margins have eroded**

2



Consumer behavior is also **dramatically changing towards digital** – across age groups and income segments

3



New entrants/ Fintech's are **disrupting financial services**









4

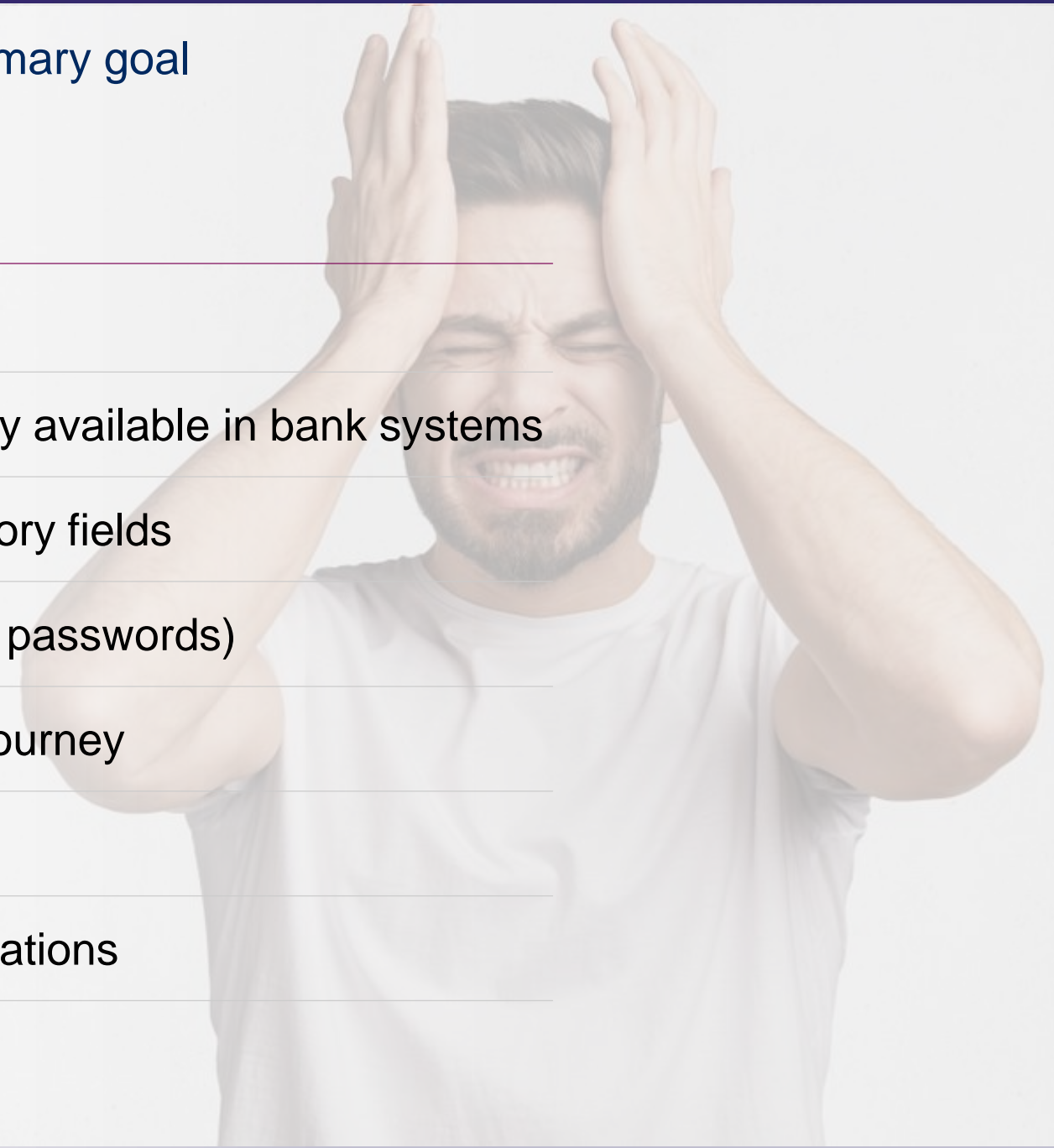


Changing regulatory landscape is allowing Digital to thrive

Addressing customer pain points should be the primary goal of design thinking







Customer pain points to be addressed

-  Complex, non-intuitive user interface
-  Duplication of data entry for information already available in bank systems
-  Data to be entered for redundant, non-mandatory fields
-  Complex authentication mechanisms (multiple passwords)
-  Validations and checks only at the end of the journey
-  Cumbersome forms and documentation
-  Multiple visits to branch to complete documentations
-  No clarity on status of application/ journey



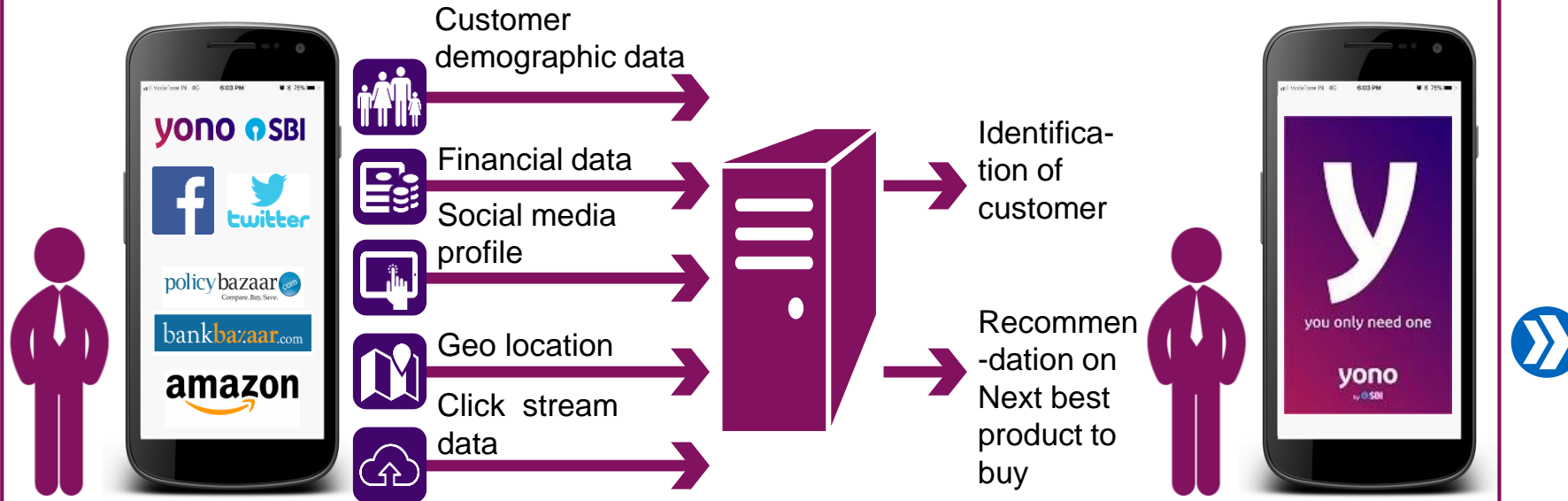
Design principles to address customer pain points

Design principles

-  Simple and intuitive user interface, with validations and approval models to be built in digitally e.g. KYC compliance
-  Minimal data entry required from customer, simplified digital forms
 - Removal of redundant fields
 - Prefilling the data through existing bank systems
-  Integration with internal systems and partners for real-time validations/ approvals
-  Simplified authentication via MPIN/ OTPs
-  Minimal to no branch visit
-  Regular updates to customers via SMS, emails

Customers are looking for banking to be invisibly embedded in their day-day social media and e-commerce interactions

What are customers looking for ?



Banks can use this information on banking data, customer behavior, machine learning algorithms, NLP analysis customer propensity etc to identify customer and provide customized offerings via simplified digitised journeys

What will it take to make it happen?

- **Standardisation** of APIs across the industry
- **Security features** to be enhanced and made more adaptive and intelligent
 - Efforts to be put in to build customer trust in the digital ecosystem
- **Easing of regulations and openness to adopt new technology** e.g.
 - **Sahamati** – Account aggregation standardization
 - **Easing of Aadhar usage**

Digitisation of branch based journeys is a key driver of customer experience

Digitization of self-service journeys is not enough for enhanced customer experience

- With more stringent regulatory norms to adhere to banks are finding it hard to compete with fintech/ new entrants on simplified journeys
- Significant proportion of customers still prefer to visit branch for complex transactions e.g., home loan, mutual fund investment etc.
- Outdated and legacy systems at branch increases overall TAT and impacts customer and staff experience



Hence, it is essential to provide omni-channel experience across all customer touch-points



Branch



Mobile banking app



Online banking portal



Contact centre



Additional design principles to consider while designing omni channel platform



Simplified forms to enhance customer experience



Multiple hand off to be minimized to reduce overall TAT



Inbuilt system validation for faster and accurate processing



Single integrated platform for staff – eliminating use of multiple systems

In addition to individual customers the banks need to also focus on delivery an ecosystem for small business and physical stores



*Thank
you*

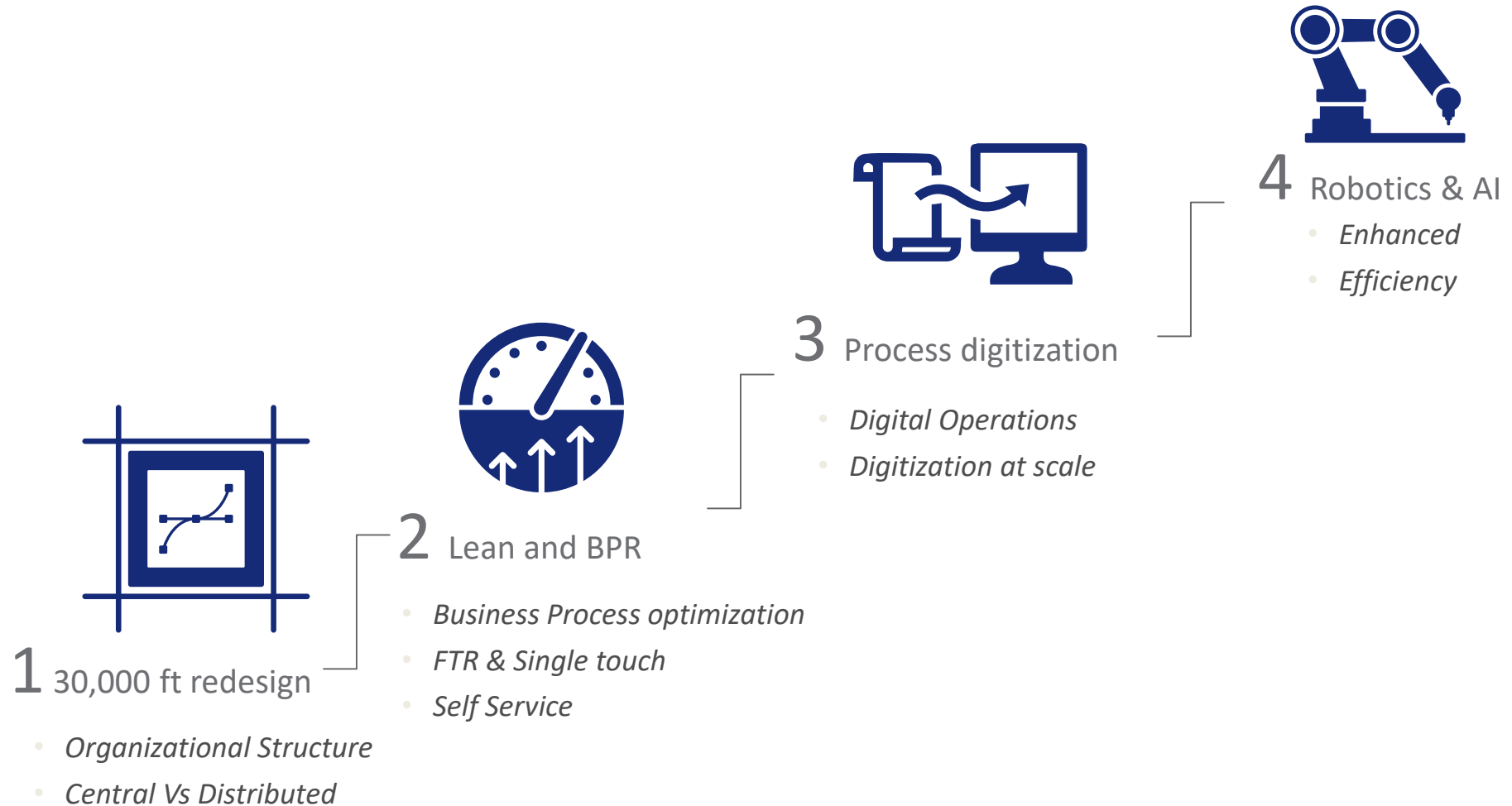


The background of the slide is a dense, repeating pattern of small, grayscale portraits of people from various ethnicities and ages, creating a mosaic effect. A large, faint, stylized 'b' logo is visible in the background, partially obscured by the text.

Robotics & AI

Implementation at Scale

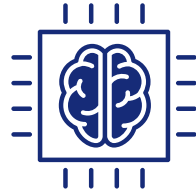
Customer Journey Transformation Framework



Robotics & AI - Strategic lever to disrupt the operating model



Wider coverage across organization



Self Learning Processes



Non-linear scalability



Better customer experience



Cost Savings



24X7 processing



Lower TAT



Lower Risk

Key points to highlight the journey



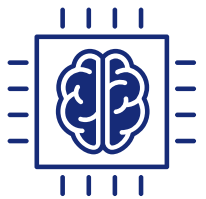
Robotics & AI are not gimmicks or VR as people often say, the impact is real

- Matured and commercially viable Technology
- Several global organizations have already implemented



Digital operations and the right IT architecture, critical to success

- Service oriented IT architecture enables straight through digital journeys
- Robotics & AI have enabled to automate complex processes, legacy systems



Intelligent automation using ML has greater value in complex decision making

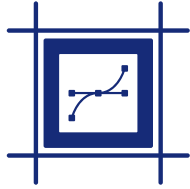
- Self learning algorithms imply, we have ongoing efficiency gains
- 24 by 7 availability of complex customer journeys



Robotics & AI require a business model change.... COE to lead the transformation

- Cross functional team between operations and IT
- Smart professionals trained on new technologies – elevating thinking everyday

COE set up to identify, deploy, improve processes



Identify, Redesign & Improving existing Implement new processes

- Identify new processes, Prioritize and build implementation roadmap
- Design, develop, test and deploy new processes



- Monitor existing process dashboards
- Identify and prioritize ML model changes



Managing Dev Ops

- Monitoring the Control Center to ensure all BOTs are functional
- Managing, resolution of IT Exceptions reported by BOTs



Vendor Management

- Licensing agreement with automation vendors
- Contracting, resourcing and deployment of services from System Integrators

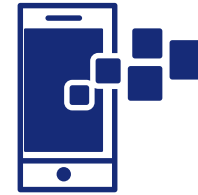
Several global players are transforming processes



Banking, Financial
services
& Insurance



Retail & FMCG



Technology, Media
& Telecom



Industrial Goods





THANK YOU!

RBL Bank Limited

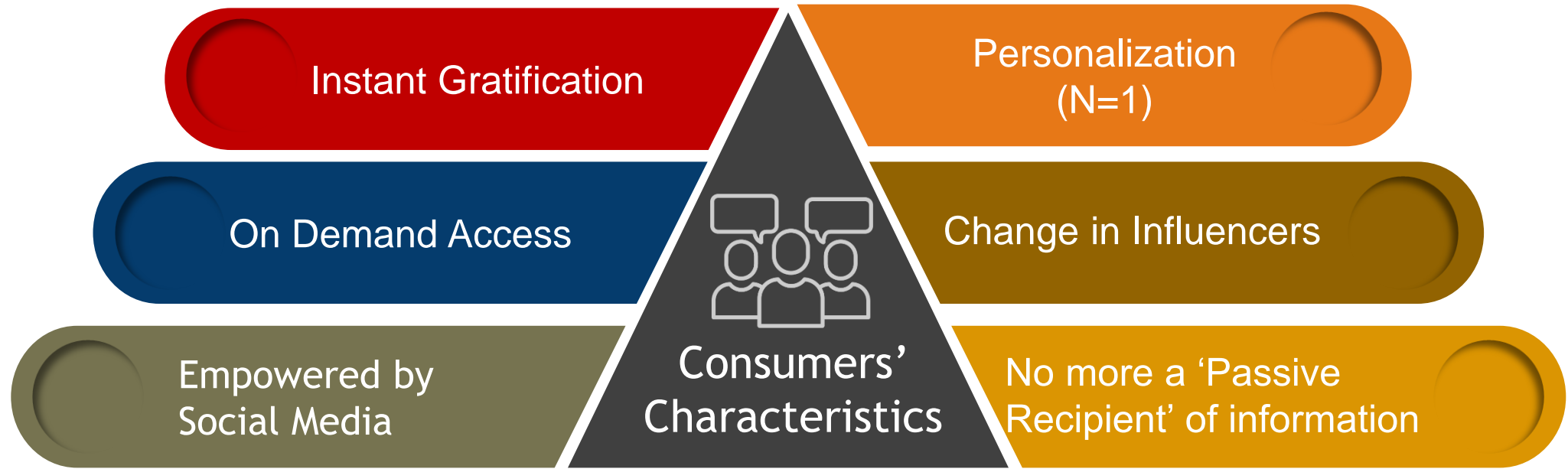
Corporate Office: One Indiabulls Centre, Tower 2B, 6th Floor,
841, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.
Tel: (022) 022 43020600, Fax: (022) 43020520
Website: www.rblbank.com






New Ways of Working

New Age Customers



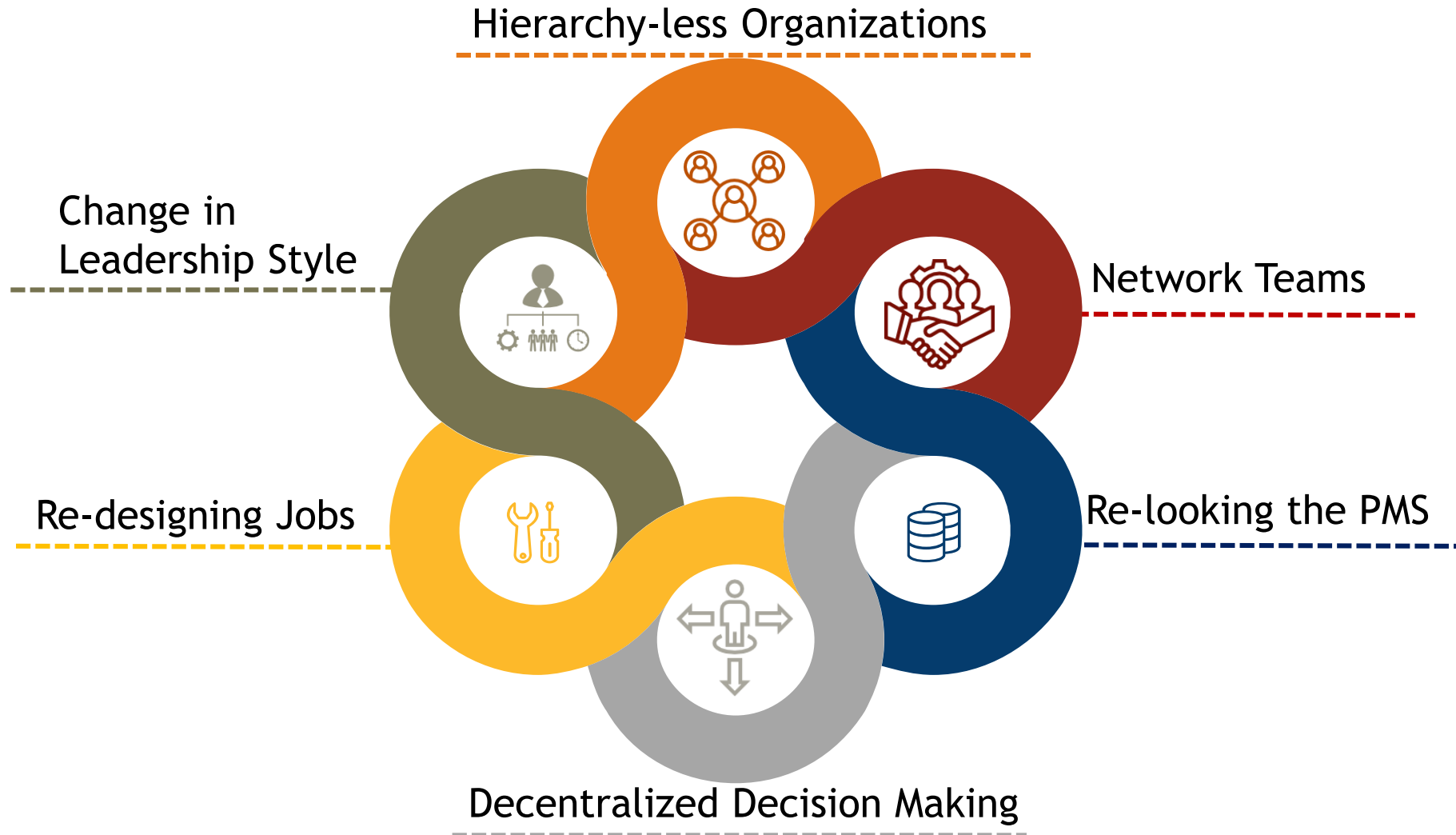
Organization's structure and policies are shaped by consumers' characteristics





**How are organizations
addressing these
changes?**

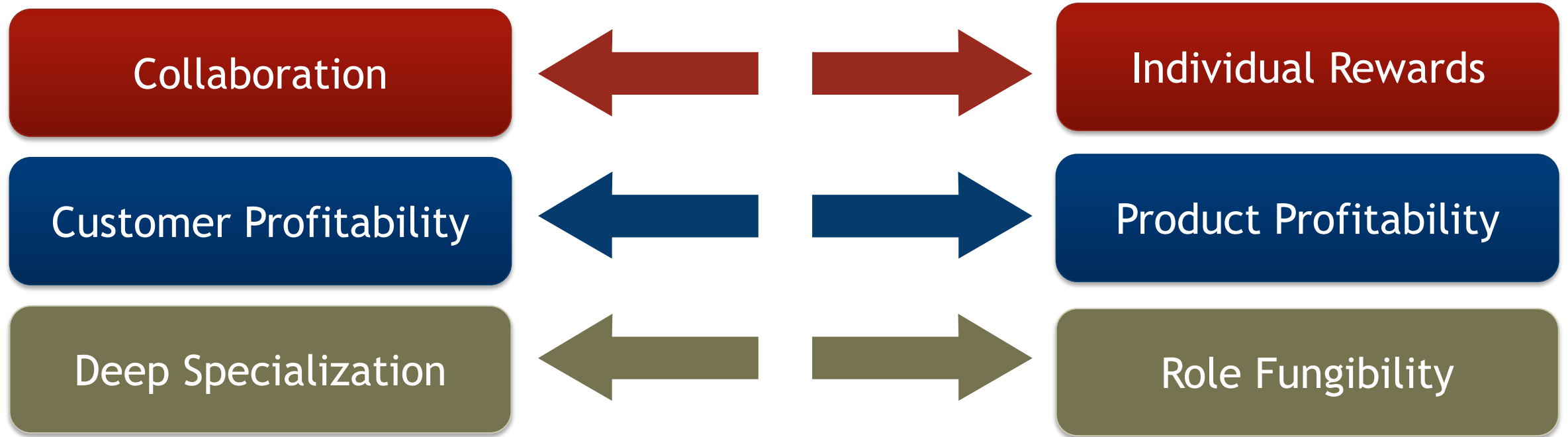
New Methods of Working





**What are some of the
challenges?**

Challenges



Organizations are challenged with paradoxical situations due to the shifts in characteristics of customers and new methods of working





Thank you

Digitization of Journeys: The Role of Learning

Sapnesh Lalla
CEO, NIIT Ltd.

Talent Pipeline

Onboarding

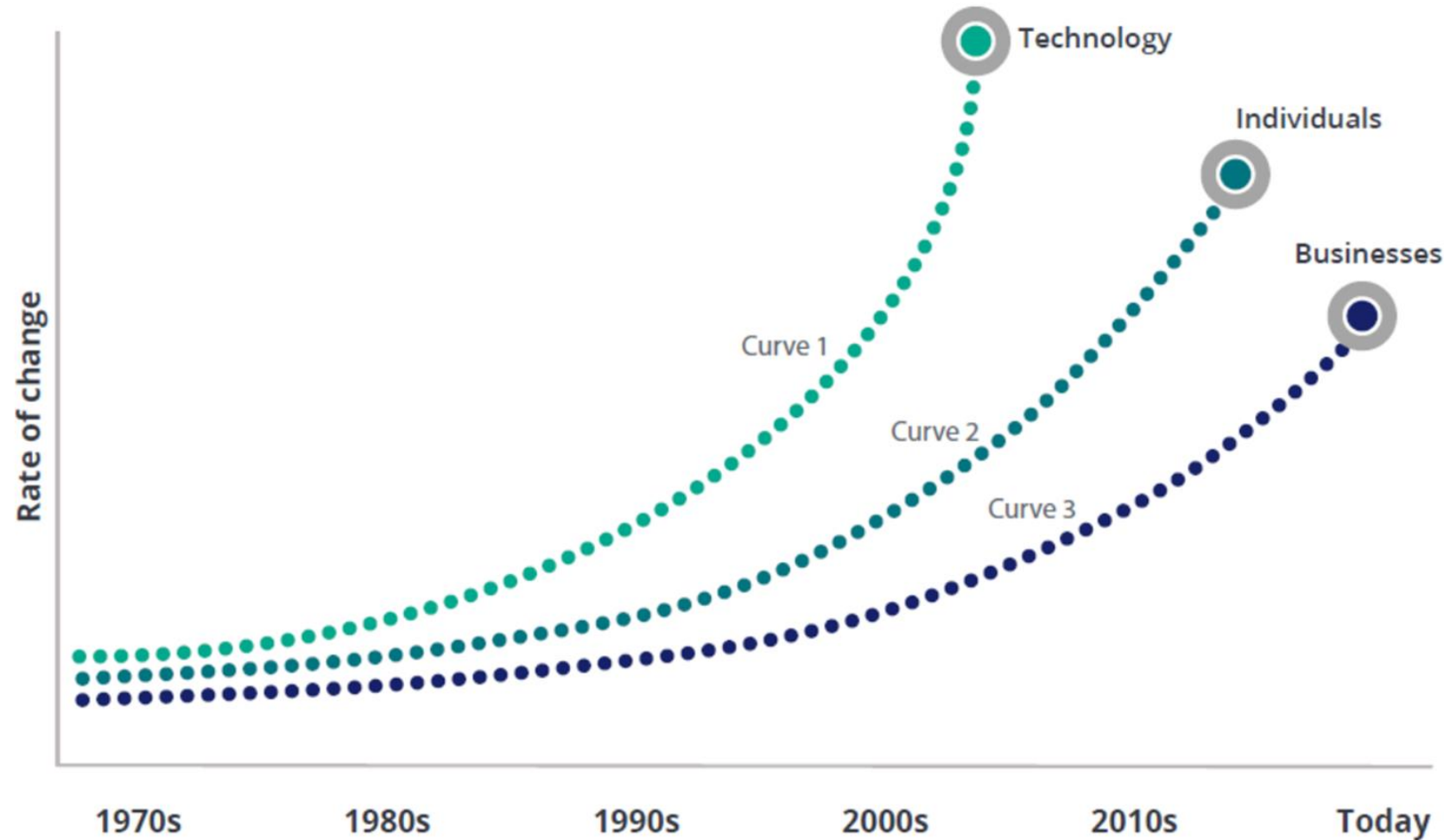
Wealth
Management

Virtual
Relationship
Management

Digital Sales
Enablement Tool

Service
Excellence

Technology is changing faster than people



Deloitte University Press | dupress.deloitte.com

Trends

Disruptive technologies, globalization and changing demographic profiles will have a strong impact on jobs in next five years

BFSI and IT will be among most impacted sectors

Large chunk of jobs will require immensely different skill sets

Many jobs will cease to exist

Skilling, upskilling and reskilling **of** workforce required across organization

Sharp focus on imparting judgement skills, not just process skills

$$E = MC^5$$

Mission

Context

Challenge

Choice

Consequences

Coaching

Unique Pedagogy Leading to Business Results

A group of US banking and financial services providers

Compelling learning experiences and sustained learning journey for 2000 frontline Financial Advisors

No Facilitator, No class -
A “virtual” agency and
learning in the flow of
work

Physical simulation of a
customer home
environment, fitted with
microphones and video
cameras

Sustained learning
journey, enabled by
technology, driven by
learners and their
managers

Performance targets
and demonstration of
success throughout the
three-year curriculum

Radical shift from transactional insurance provider
to **Consultative Advisor**

Quantum improvement in agent productivity – faster
transition from Employee to **Career status**

A leading global provider of insurance, annuities, and
employee benefit programs

An innovative program **Banking for Life** designed to train
insurer’s banking partners and agencies on consultative
selling

50% info & knowledge
moved from classroom to
online; classroom only for
Sales skill enhancement

Sustained performance
support according to
state-specific products
and regulations

On-field performance
linked to Learning through
a Mobile platform

Transition from topic-
based learning to task-
based learning

Higher month 1 productivity

Higher Premium over 1 Year

Higher average Year 1
productivity

Higher retention over 1 Year

NIIT

#FutureReadyTalent

ifbi

Institute of Finance, Banking & Insurance

Thank You

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