

# **Building Mobile-1st, Omnichannel Banking Experiences**

From buzzwords to reality

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# The Financial Industry is under significant Disruption

*"Banks across the world could lose **24%** of their revenues to financial technology companies over the next three to five years"*

**PricewaterhouseCoopers**

*"New entrants to the banking market are amassing up to **1/3** of new revenue"*

**Accenture**

*Traditional banks are collaborating with fintech firms as big tech firms are offering banking services, competing to deliver the **best consumer experiences**.*

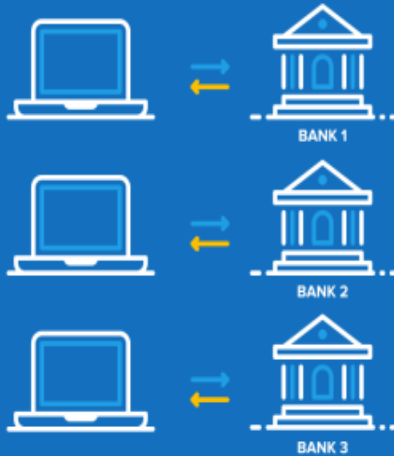
**Forbes**

*In Asia payment apps are a way of life for over **1bn** users. In the West mobile banking is reaching critical mass—**49%** of Americans bank on their phones—and tech giants are muscling in"*

**Economist**

# The de-regulation of Banking opens the market to new entrants

BEFORE



AFTER



# Global FIN-TECH funding reached \$111.8B in 2018 (+120% vs 2107)



# Neo-Banks expand globally on a rapid pace

N26

Current Account

Metal <sup>New</sup>

Google Pay <sup>New</sup>

Plans

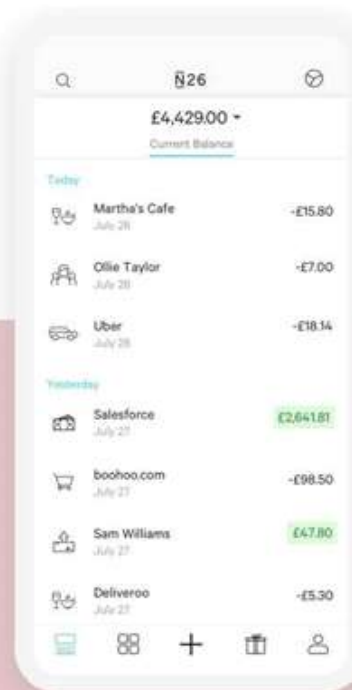
Support

Online Banking →

The Mobile Bank

## The bank you'll love to use.

Open current account



## The real threat, however, comes from TECH-FIN

*"Payments is one of the areas where we have an opportunity to make it a lot easier."*

*"I believe it should be as easy to send money to someone as it is to send a photo"*

*Marc Zuckerberg*



# Customers seek Experiences not Products





...and their expectations are higher than ever





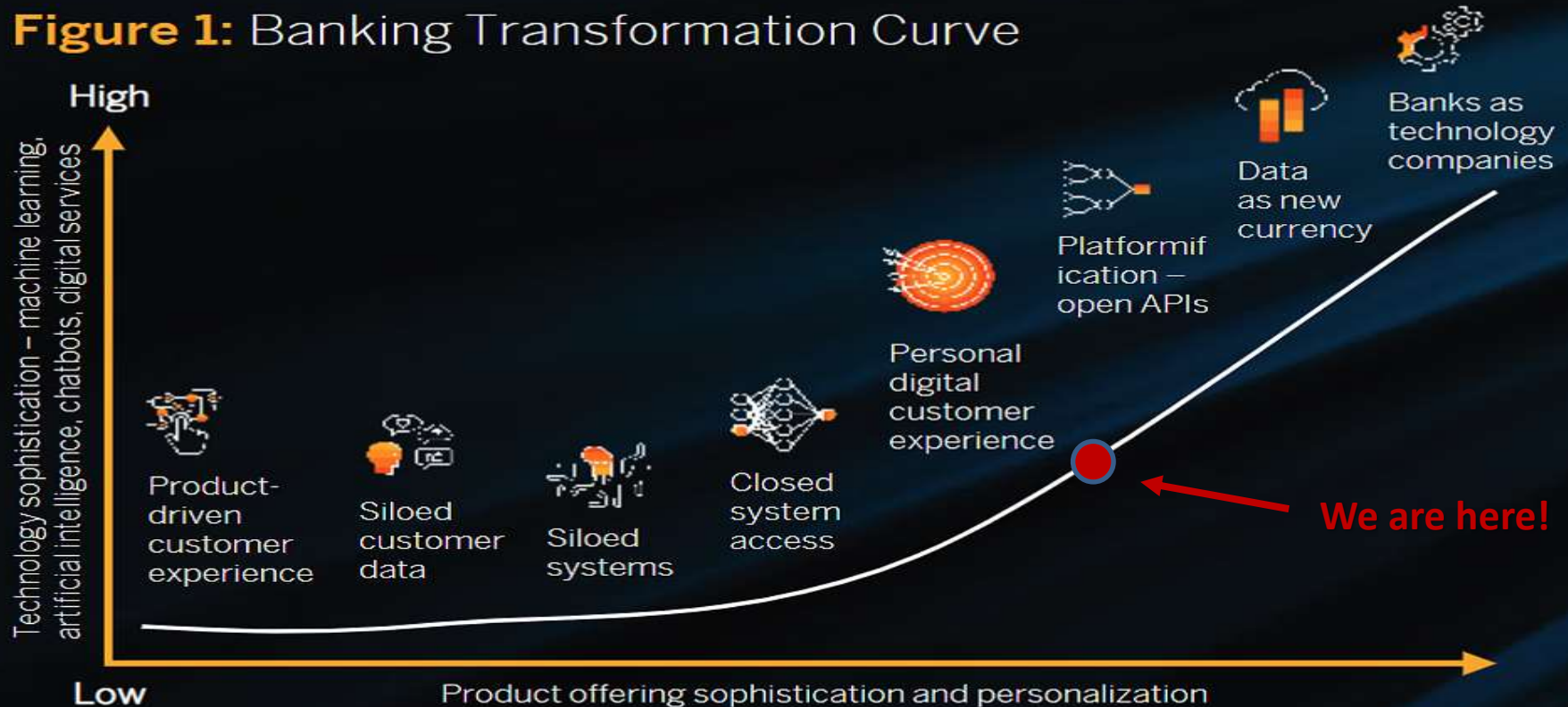


Digital Transformation  
is only a result of  
how we think we can  
remain relevant for our  
customers and serve their  
financial needs best.

*Ralph Hamers*  
CEO ING

# Eventually, Banks will have to become Tech companies

**Figure 1:** Banking Transformation Curve



# Eurobank Digital Vision



Eurobank

*"Become the **simplest** and most digitally-enabled bank in Greece and SE Europe, offering best-in class, **mobile-first**, personalized services, and leverage big data and advanced analytics to maximize **customer value** and profitability"*

# Eurobank Digital Transformation Program



Re-invent the **Customer Experience** at all customer touchpoints

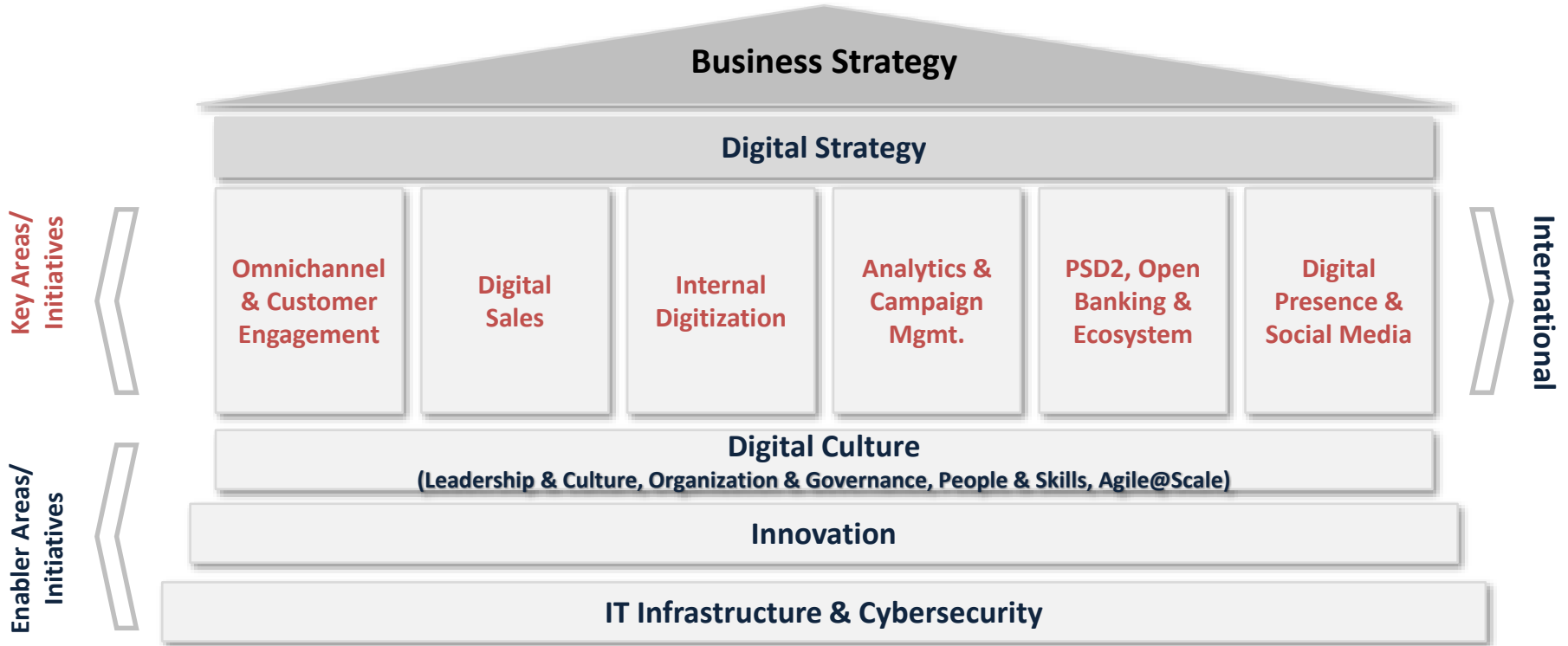


Streamline & optimize **internal processes** and operations



**Migrate customers** from physical to digital channels

# The six pillars of our DX journey



# Eurobank Omnichannel Banking Project



Provide supreme **Customer Experiences** at all customer touchpoints under an Omni-channel design philosophy



Re-build the underlying Omni-channel **Technical Architecture**



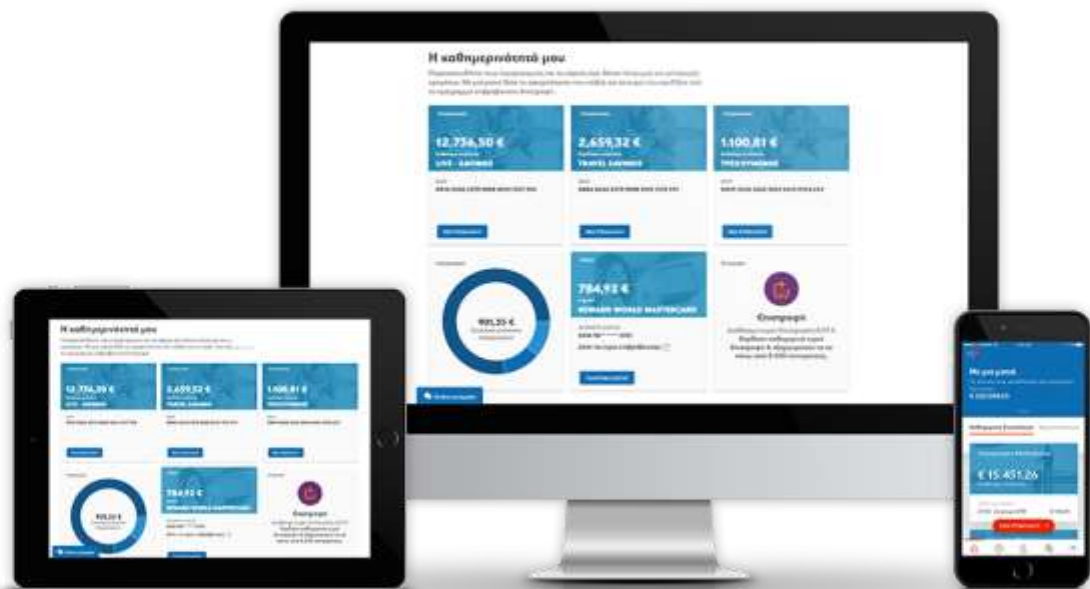
Establish an effective **Digital Factory** to implement the new digital assets and support the digital transformation program



# Eurobank Omnichannel Banking

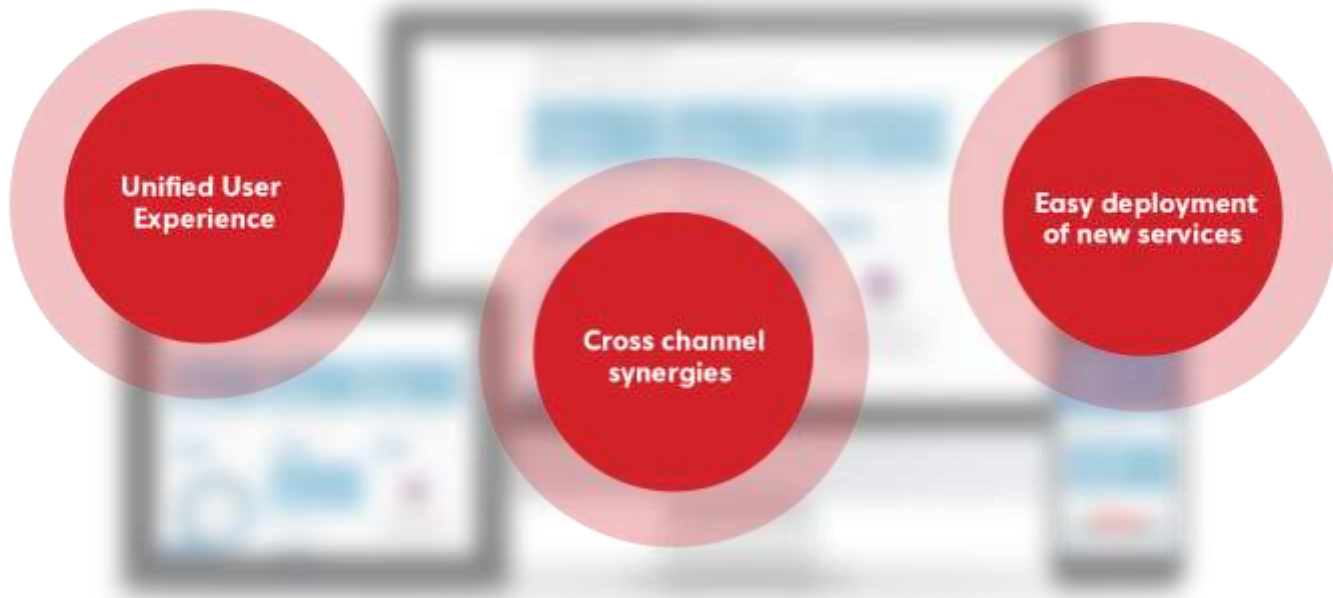


# Eurobank Omnichannel Banking



Omnichannel · Personalized & Contextual · Smart & Engaging

# Eurobank Omnichannel Banking



Omnichannel · Personalized & Contextual · Smart & Engaging

# Eurobank Omnichannel Banking




Contextual  
recommendations

Personalized  
up-selling  
/cross selling

Omnichannel · Personalized & Contextual · Smart & Engaging

# Eurobank Omnichannel Banking



1click away  
from frequent  
transactions

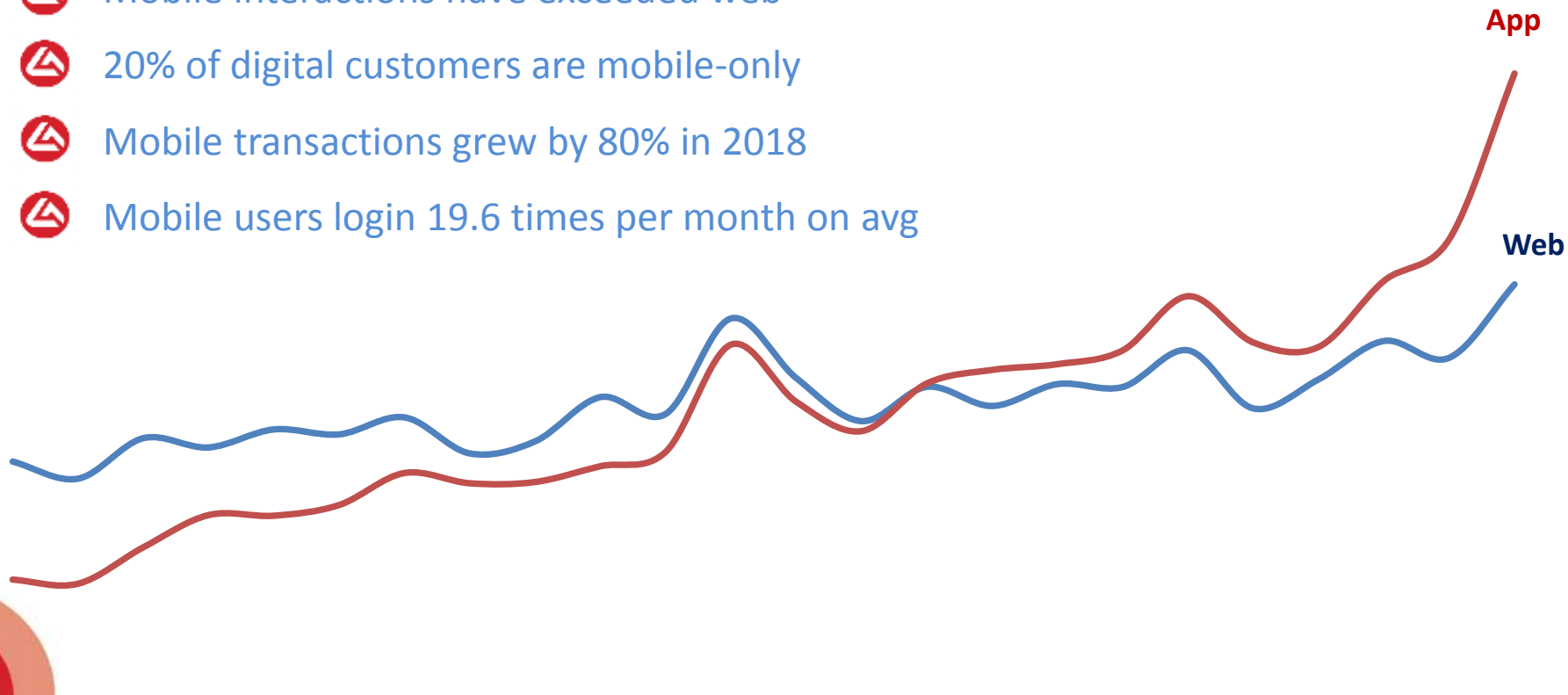
Responsive  
to all devices

Fast, easy  
to navigate,  
modern design

Omnichannel · Personalized & Contextual · Smart & Engaging

# Digital Customer Interactions

- 🔗 Mobile interactions have exceeded web
- 🔗 20% of digital customers are mobile-only
- 🔗 Mobile transactions grew by 80% in 2018
- 🔗 Mobile users login 19.6 times per month on avg





# **Eurobank Omnichannel Banking**

**How we did it**

# Eurobank Omnichannel Banking Project



Employed **Design Thinking**, Lean and UX Testing techniques to design the best and most relevant customer experiences



Built (not bought) an asynchronous, microservice-based **omni-channel platform** on the cloud, with an Open Banking compliant RESTful API



Worked in Scrum Agile teams and scaled under a Nexus Framework, transforming a project into a **Digital Factory**

## Behind the Scenes...



# **Eurobank Omnichannel Banking**

**Some lessons learned**

**In-house development is painful**, however, it creates ownership and competence



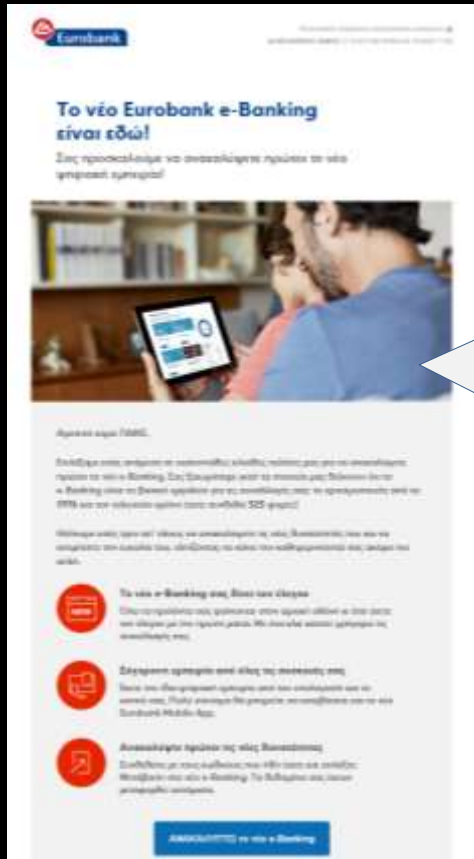




# Integrating user feedback should be an ongoing process



# Personalization is valued, in every type of interaction with the customer



Dear Mr Paikos,

We have selected **you**, among hundreds of thousands of customers, to discover first our new e-Banking service. We have chosen you because our data show that the e-Banking service is your primary tool for your daily transactions: you have been with us since **2002** and only in 2018 you have logged-in **325 times!**

**Migrating existing customers** should be a priority (cheaper, easier, faster!)

## Digital Onboarding

Incremental registrations  
of +25% per month

More than 2.500 calls per  
month for password  
activations where  
transferred online



**Digital Transformation** is about changing Culture



**Thank u!**