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The Digital Commerce Event

WHERE DIGITAL COMMERCE & TECHNOLOGY MEET

AUGUST 17-19, 2021

The session will begin momentarily.

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HUMANIZING FINANCIAL SERVICES TRANSFORMATION: THE PATHWAY TO MAKING VALUE REAL

KEYNOTE

SPEAKER

ANITA GHOSH

CEO

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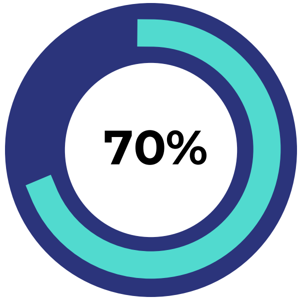
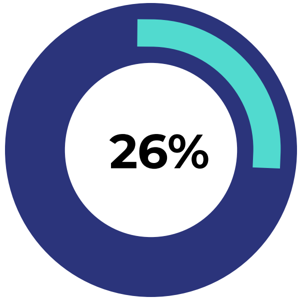
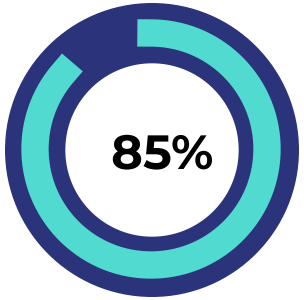
Customer experience transformation is hard to do



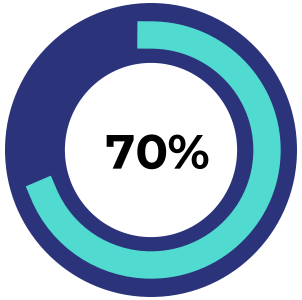
70% of large-scale, complex transformations fail in organizations.



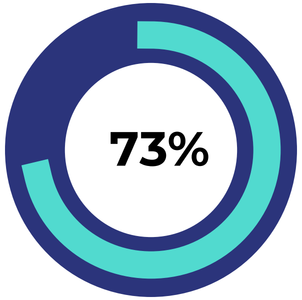
26% of organizations feel they are ready to execute.



85% of enterprise decision makers feel they have a two-year timeframe to make significant inroads on digital transformation before falling behind their competitors.



70% of executives expressed dissatisfaction with the communication of transformation objectives to employees.



73% of executives consider themselves to be unsuccessful in avoiding slippage in execution time.

$9B in wastage

Winning customer-focused organizations know that innovation is about people

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Rapid move online in unexpected categories

AARMY: "Where Athletes are Built" wherever they are

Bridging online and offline

Allbirds: Video chat with store, click and collect

Timely consumer insight

Bissell: Online training

Digital delight

JOIN US ONLINE.

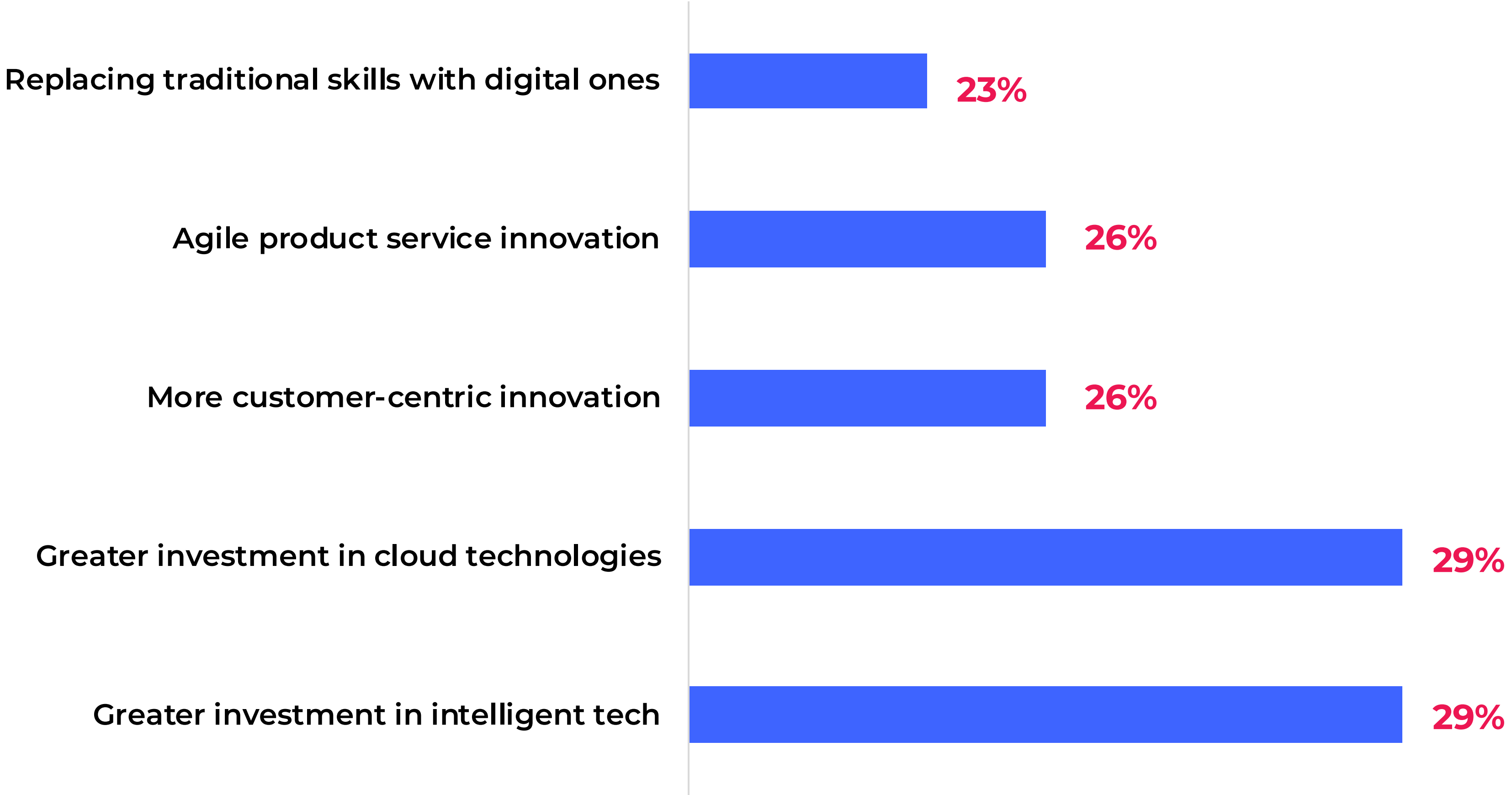
Michael Kors: Digital pop-ups

Curated experiences

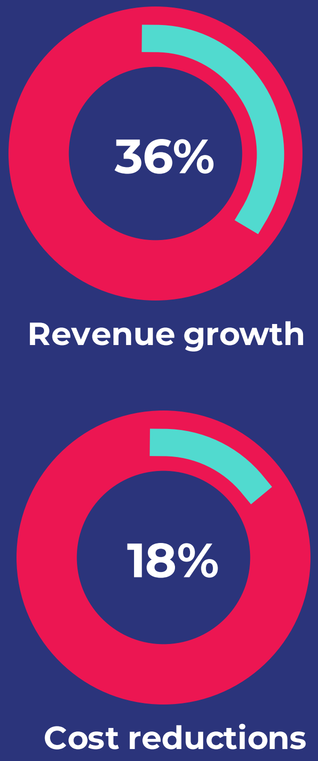
Budweiser: Virtual clubbing

Banks have pivoted in response to the pandemic

Financial services organizations say the following changes would be most beneficial to them delivering on digital transformation plans over the next 3 years



Yet remain focused on defining digital success through business-centric metrics



Publicis Sapient Global Banking Benchmarking Study, 2021

Transformation is typically slowed because of a lack of trust, not technology

- Lack of trust
- Failure to recognize human impact
- Disconnected leadership teams
- CX Transformation ahead of business model transformation
- Lack of clarity on task/mandate accountability
- Talent and skill gaps
- Lack of momentum

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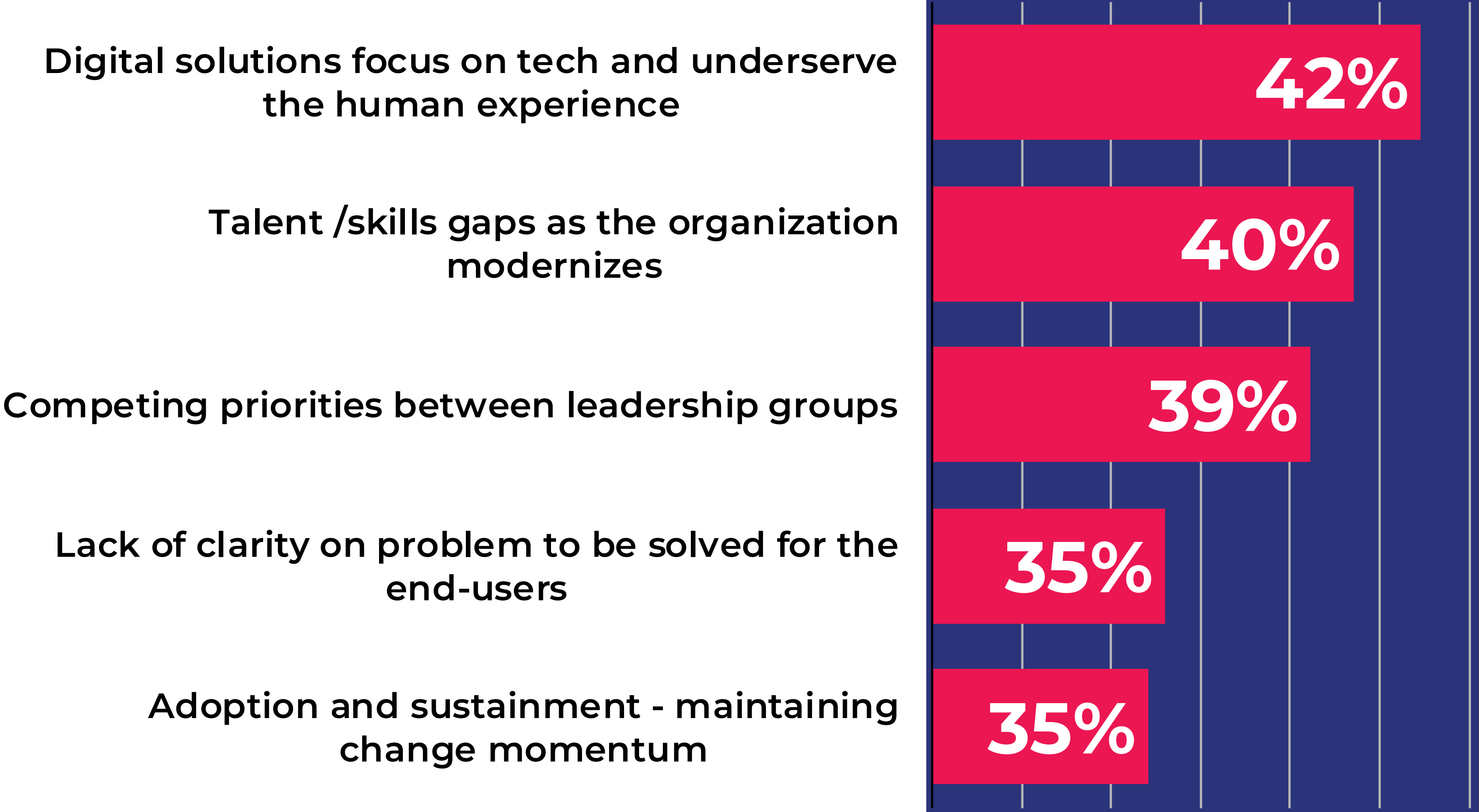
Top five biggest bank transformation risk and derailers are people focused



Q: What are the biggest risks/derailers to a successful transformation in your organization?

We live in a world where we are taught from the start that we are *thinking creatures that feel.*

The truth is, we are *feeling creatures that think.*

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In a world of hyper-connectedness

People are seeking deeper connection

The Innovator’s Dilemma

Following a sustaining innovation path makes sense in the short-term but can doom the company to failure.

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The Innovator’s Dilemma

Where most FIs are

Sustaining Innovation

Disruptive Innovation

Where market leaders are

- Company improves product’s performance based on **feedback** from customers.
- Usually about reducing defects and making something faster or more powerful.

- Lower performance in **key features valued by the market**. More defects, less, speed/power.
- Disruptive product appears as if it’s doing everything wrong. Born from a need that exists in a niche market that’s neglected by current market offerings.

THE KEY DIFFERENCE

Satisfies **current** customer needs

Satisfies **future** customer needs

Why this matters?

Prioritizing human-centered transformation today is the key to unlocking post-pandemic growth and relevance

The formula to human-centered transformation

II > EI

YOUR INTERNAL INNOVATION must be greater than **YOUR EXTERNAL INNOVATION**

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Which requires a shift from

CX to CHX

CUSTOMER EXPERIENCE

COLLECTIVE, CONNECTED HUMAN EXPERIENCE

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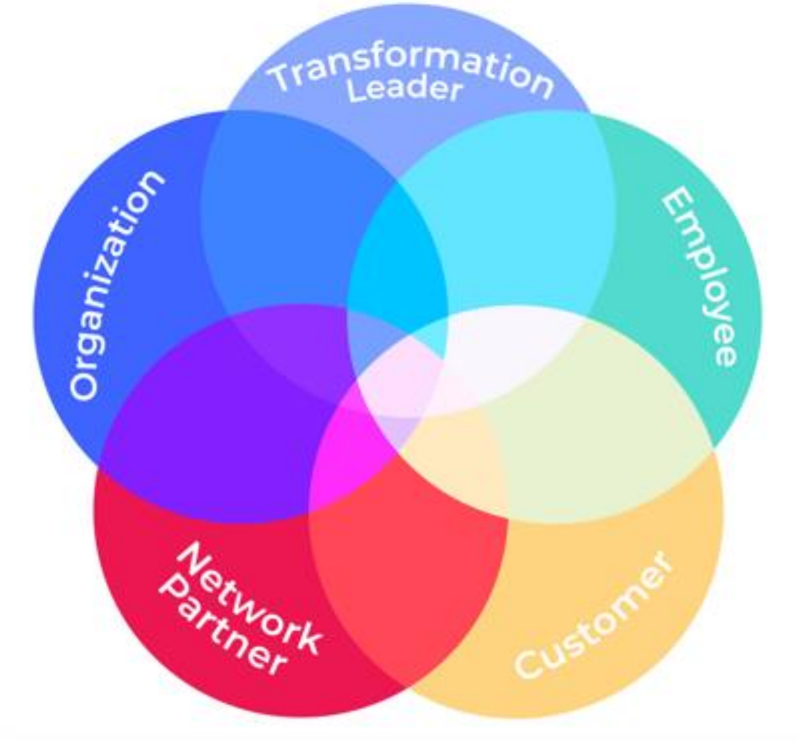
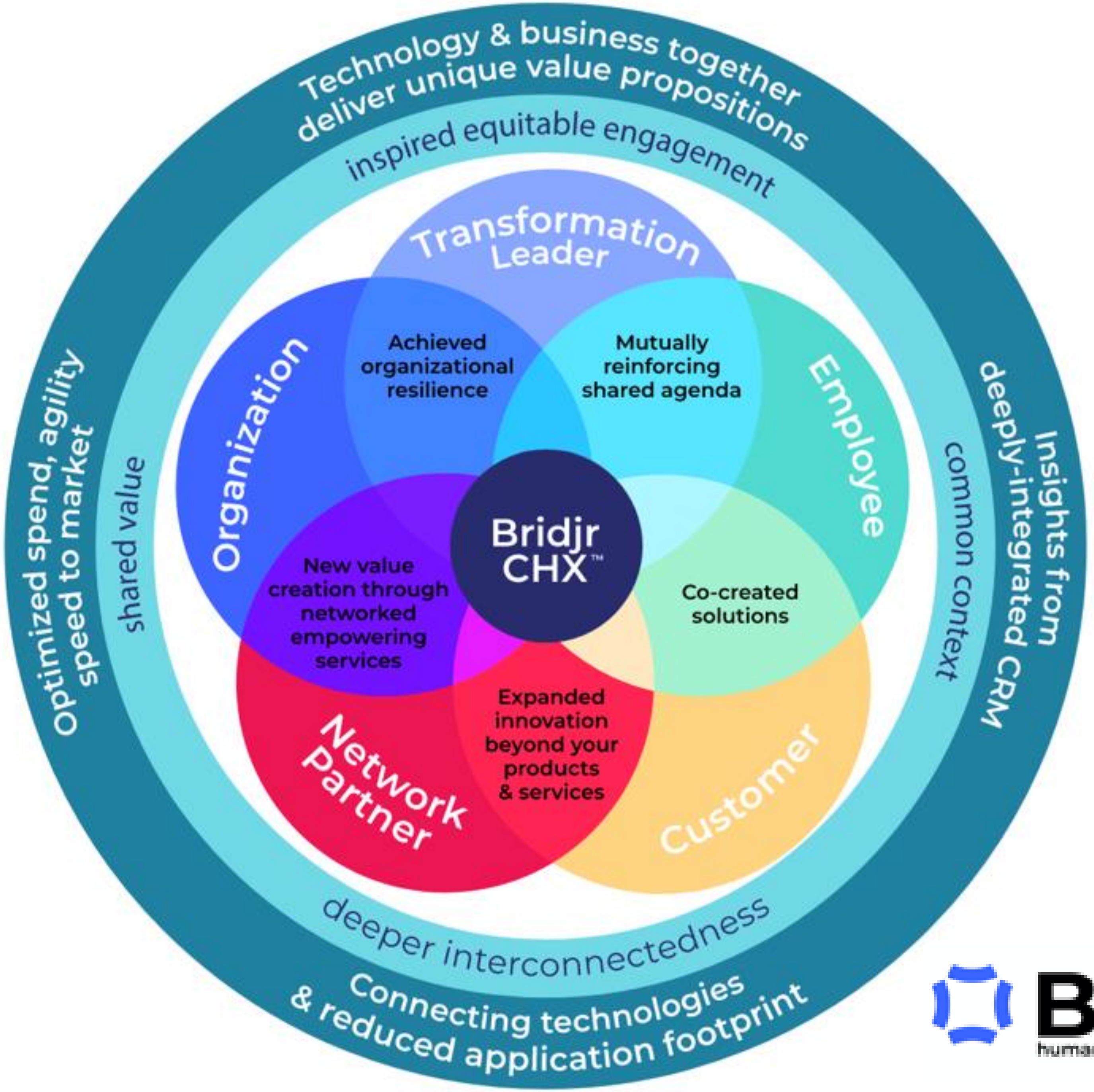
Human relationships are at the heart of transformation ecosystems

Bridjr CHX™
The Collective,
Connected
Human Experience


Transformation Leader
Employee
Customer
Network Partner
Organization

Bridjr CHX™
The Collective, Connected Human Experience

Value gets created through bridging siloes, systems and stakeholders for collective impact


Technology & business together deliver unique value propositions
inspired equitable engagement
Insights from deeply-integrated CRM
common context
Connecting technologies & reduced application footprint
deeper interconnectedness
Optimized spend, agility speed to market
shared value
Transformation Leader
Organization
Employee
Network Partner
Customer
Achieved organizational resilience
Mutually reinforcing shared agenda
New value creation through networked empowering services
Co-created solutions
Expanded innovation beyond your products & services
Bridjr CHX™

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BUSINESS-CENTRIC
SUSTAINING INNOVATION

HUMAN-CENTRIC
DISRUPTIVE TRANSFORMATION

6 PLAYS THAT HUMANIZE DIGITAL TRANSFORMATION

01
Embrace the problem space

02
Co-create with all the humans

03
Design for adoption

04
Modernize for people

05
See the soul of the organization

06
Go beyond the bottom line

II > EI = HUMAN-CENTERED TRANSFORMATION

In order to put these capabilities into practice, organizations must self-disrupt their internal limiting patterns for long-term survival

#1

Embrace the problem space

DISRUPT THE INTERNAL PATTERN:

Rushing to the solution

TAKE KEY ACTION:

1. Spend more time in the problem space with customers and employees
2. Apply the balanced breakthrough assessment before solutioning

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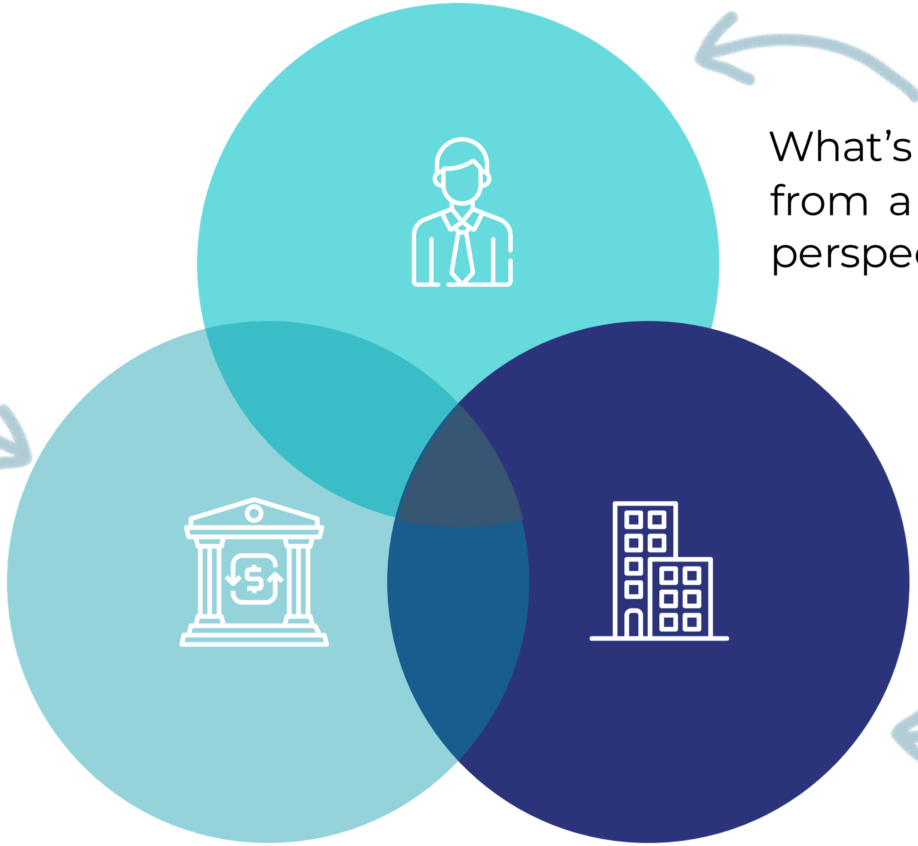
Balanced breakthrough = desirable, viable, and feasible



What's **desirable**
from a customer
perspective?

What's **feasible**
from a capability
perspective?

What's **viable**
from a business
perspective?

#2

Co-create with all the humans

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DISRUPT THE INTERNAL PATTERN:

Leveraging traditional customer research to validate hypotheses

TAKE KEY ACTION:

1. Co-create with customers and employees
2. Apply human-centered design research
3. Focus on the moments that matter

We do our

best creating

when we know

why we are creating

in the first place.

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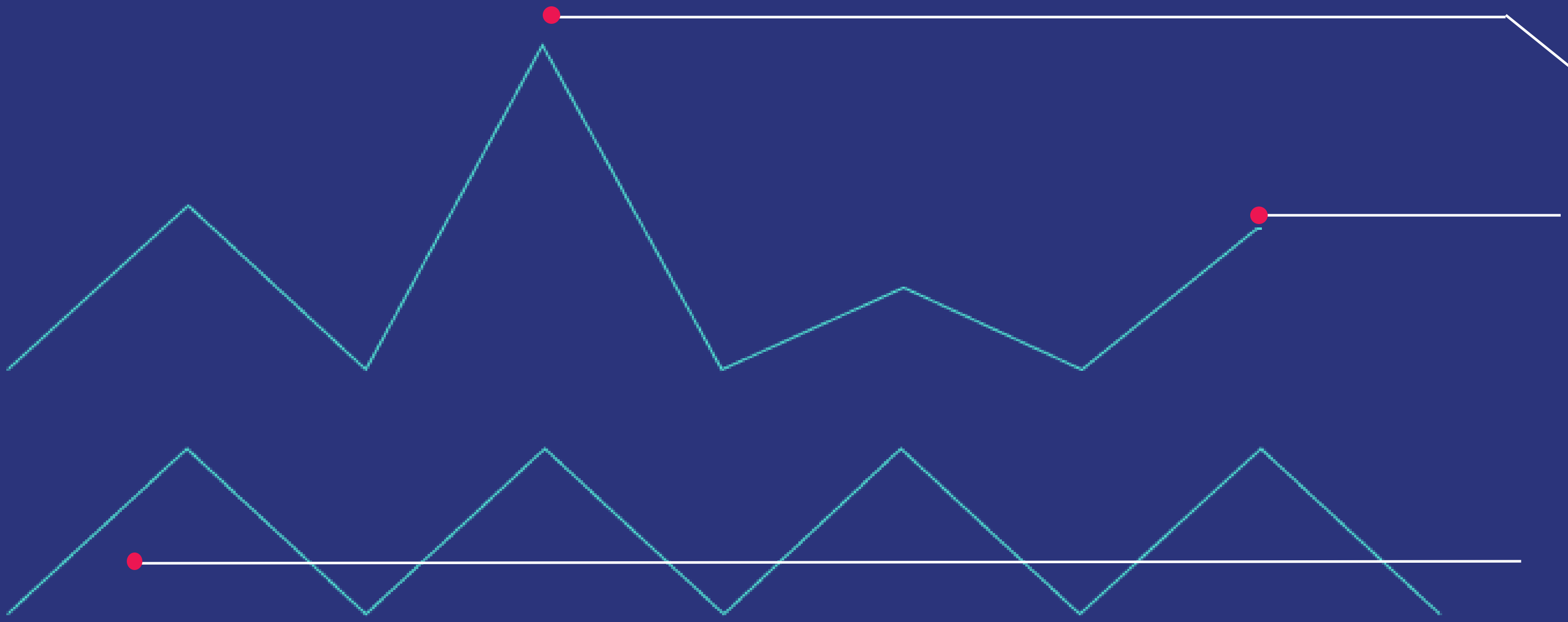
The peak end rule: How impressions become memories



We judge our
past experiences almost
entirely on how they
were at their peak and
how they ended

Net pleasantness
or unpleasantness, or the
length of the experience
is almost entirely
disregarded

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#3

Plan for adoption and embedding

DISRUPT THE INTERNAL PATTERN:

Activity-based implementation as a measure of transformation success

Using internal testing for bug and fix remediation

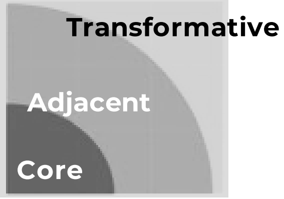
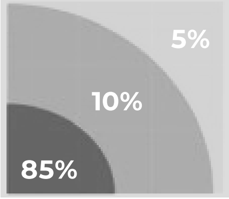
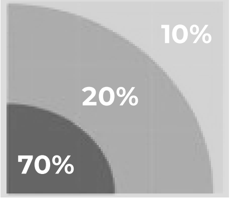
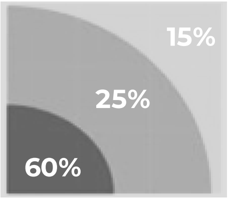
TAKE KEY ACTION:

1. Iteratively co-design with employees, focus on the overall user experience
2. Develop maturity maps

MATURITY MODEL

Illustrative

To do this, we've outlined what each step will look tangibly look like

	LEGEND	YEAR - BUILD THE FOUNDATION	YEAR – ACCELERATE THE MOVEMENT	YEAR – DEEPEN THE CAPABILITY
PEOPLE	**Core Practitioners**			
	Trained Employees			
	Awareness & Adoption	e.g. C-Suite advocacy e.g. Employees who have been exposed		
PROCESS	**Operating Model**	**Centralized:** One-and-done projects executed by a central team of trained practitioners; wholly-funded from the centre	**Centre of Excellence (CoE):** Guided by the centre but with persistent teams embedded in LoBs; mixed funding	**CoE + Innovation Incubator:** Addition of a discrete function that exclusively focuses on 'Transformation projects with discrete funding set aside
CAPABILITY	**Activities Completed**			
	Portfolio Make-up 			
	Value Drivers Unlocked	Efficiency + speed De-risk External perception New revenue Customer impact	Efficiency + speed De-risk External perception New revenue Customer impact	Efficiency + speed De-risk External perception New revenue Customer impact

#4

Modernize for people inside out and outside in

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DISRUPT THE INTERNAL PATTERN:

Disproportionately innovating from the center where it's most stable – sustaining innovation

TAKE KEY ACTION:

1. Embrace all the edges
    - **Customer edges:** Beyond the edge of what you do today
    - **Cultural edges:** shift toward experimentation over stability

#5

See the soul of the organization

DISRUPT THE INTERNAL PATTERN:

Ignoring the "elephant in the room" - the organizational response to change

TAKE KEY ACTION:

1. Acknowledge the hidden dynamics and edges that teams are crossing
2. Define the Third Entity of the organization and take action to drive behavioral change

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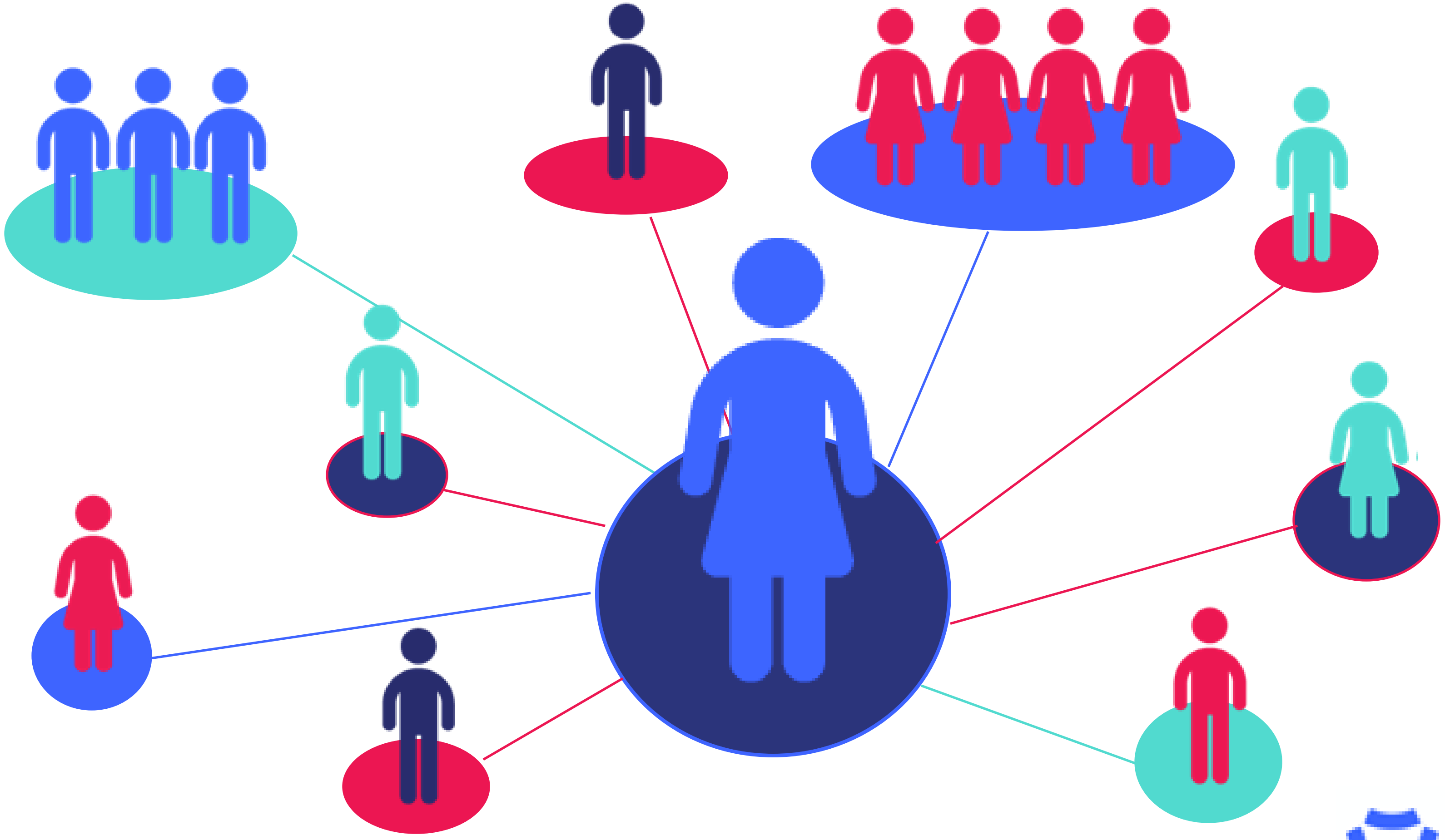
A team is a relationship system



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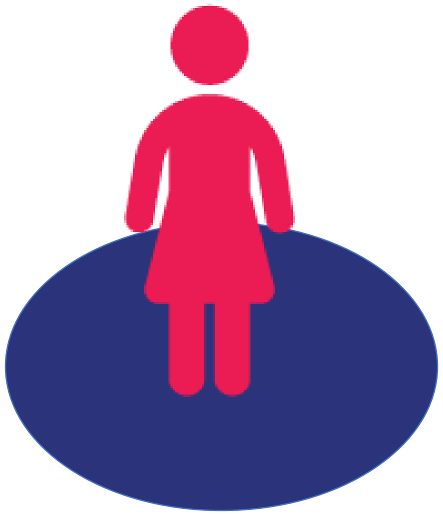
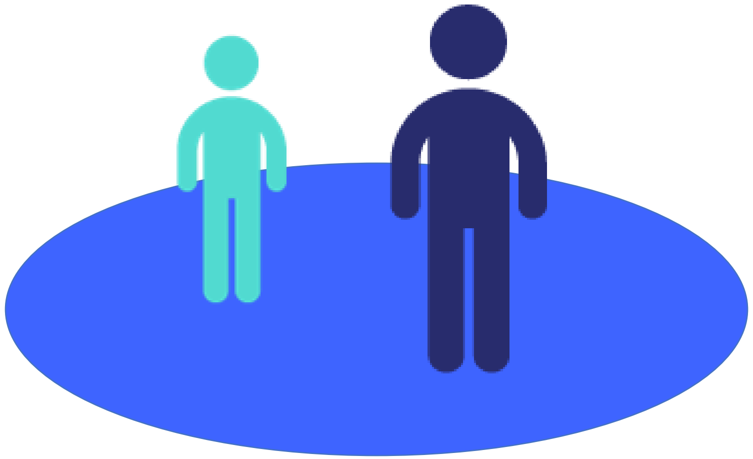
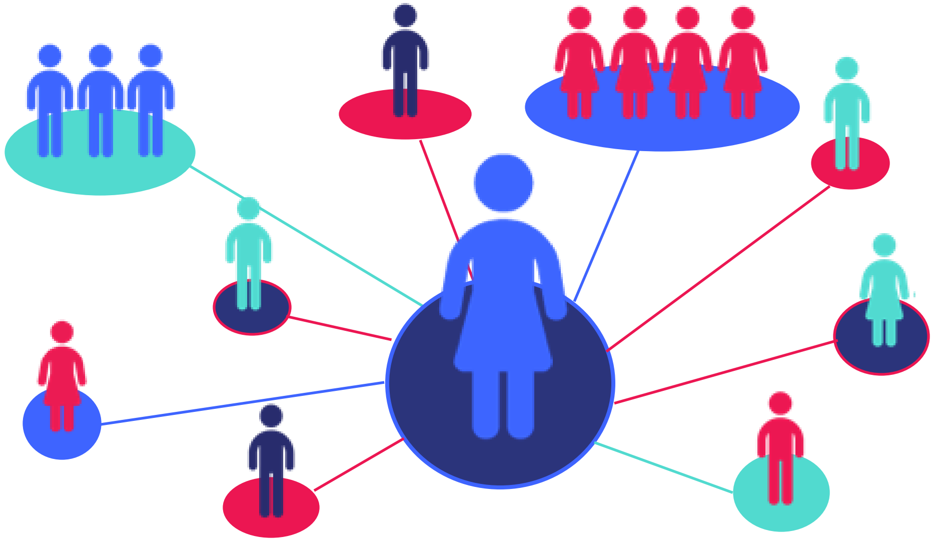
What is organizational and relationship systems intelligence?



Emotional Intelligence



Social Intelligence



Organizational & Relationship Systems Intelligence

The Five Relationship Systems Intelligence Principles

Relationship systems are in a constant state of emergence.

Relationship systems are naturally intelligent, generative and creative.

Every member of the relationship system (team or partnership) is a Voice of the system.

Relationship systems rely on roles for their organization and execution of functions.

Each relationship system has its own unique identity or “personality”.

Teams in change are crossing edges

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“ME”

“US”

Primary Identity
Known
We are…
What’s in the foreground

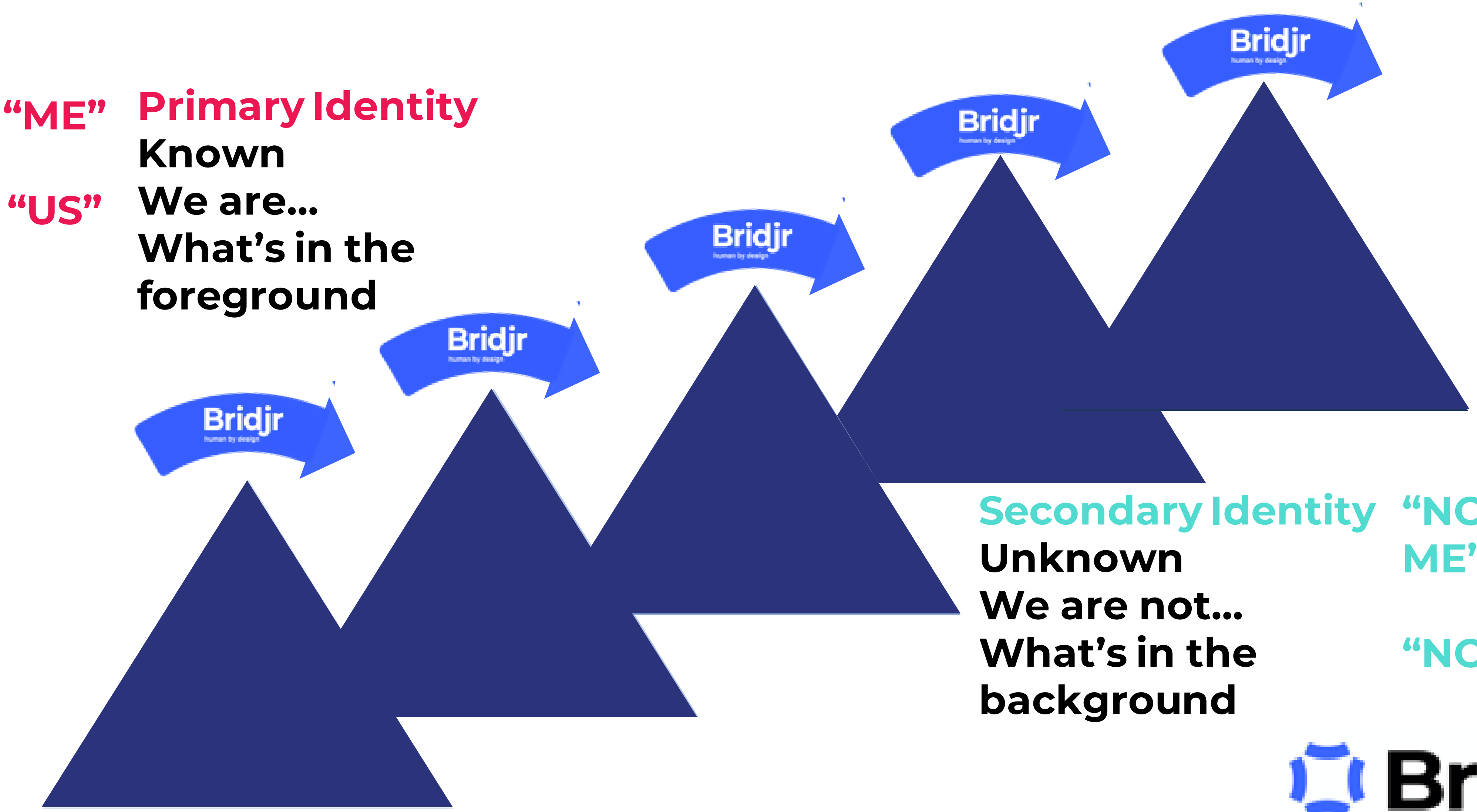
Secondary Identity
Unknown
We are not…
What’s in the background

“NOT ME”

“NOT US”

As teams face change that demands growth, there will be continual edges to cross

“ME” **Primary Identity**
Known
“US” We are…
What’s in the foreground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Secondary Identity “NOT ME”
Unknown
We are not…
What’s in the background “NOT US”

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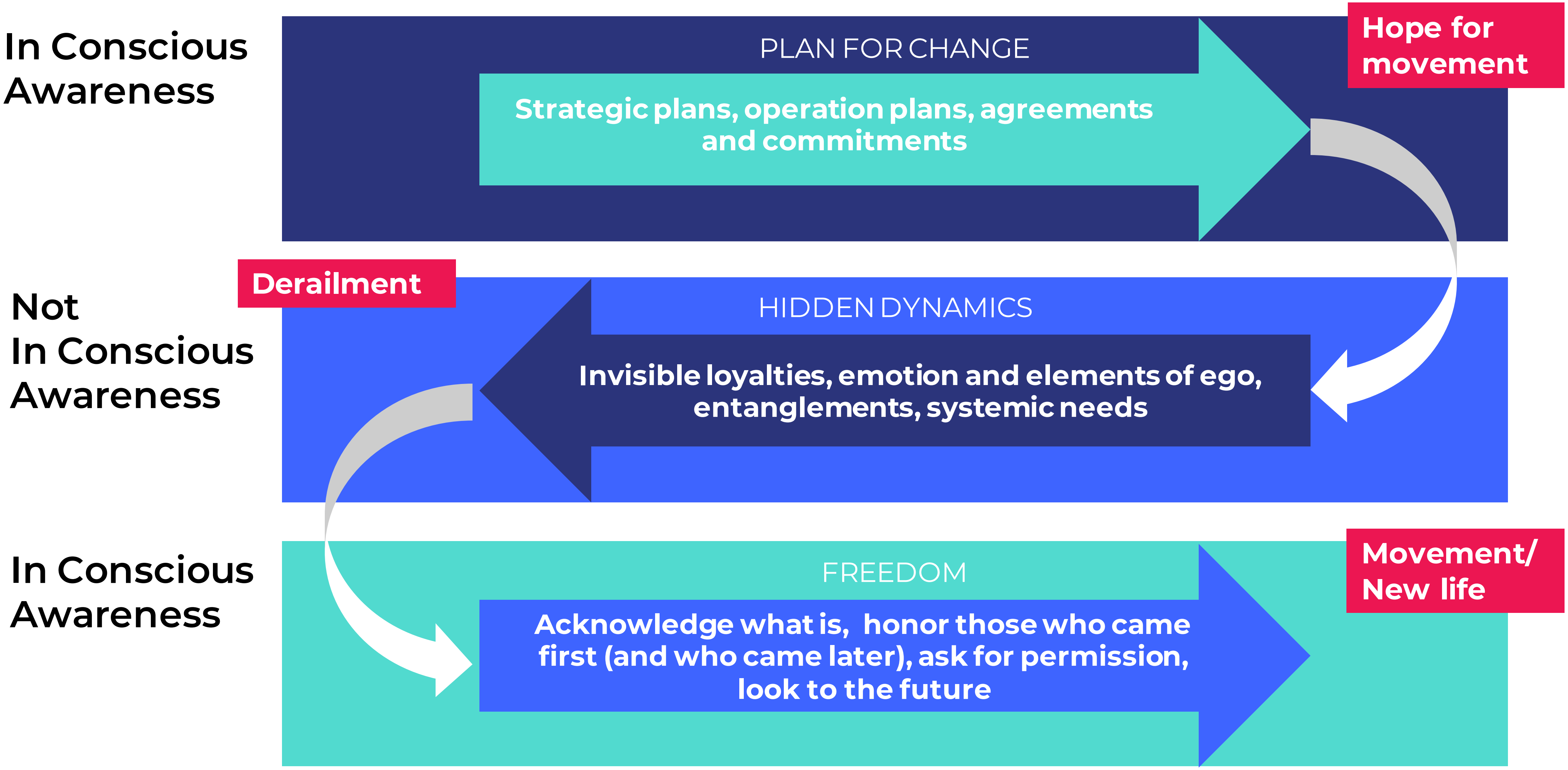
Complex dynamics in systems often emerge in transformation, yet remain hidden or unacknowledged



In Conscious Awareness

PLAN FOR CHANGE

Hope for movement

Strategic plans, operation plans, agreements and commitments

Not In Conscious Awareness

Derailment

HIDDEN DYNAMICS

Invisible loyalties, emotion and elements of ego, entanglements, systemic needs

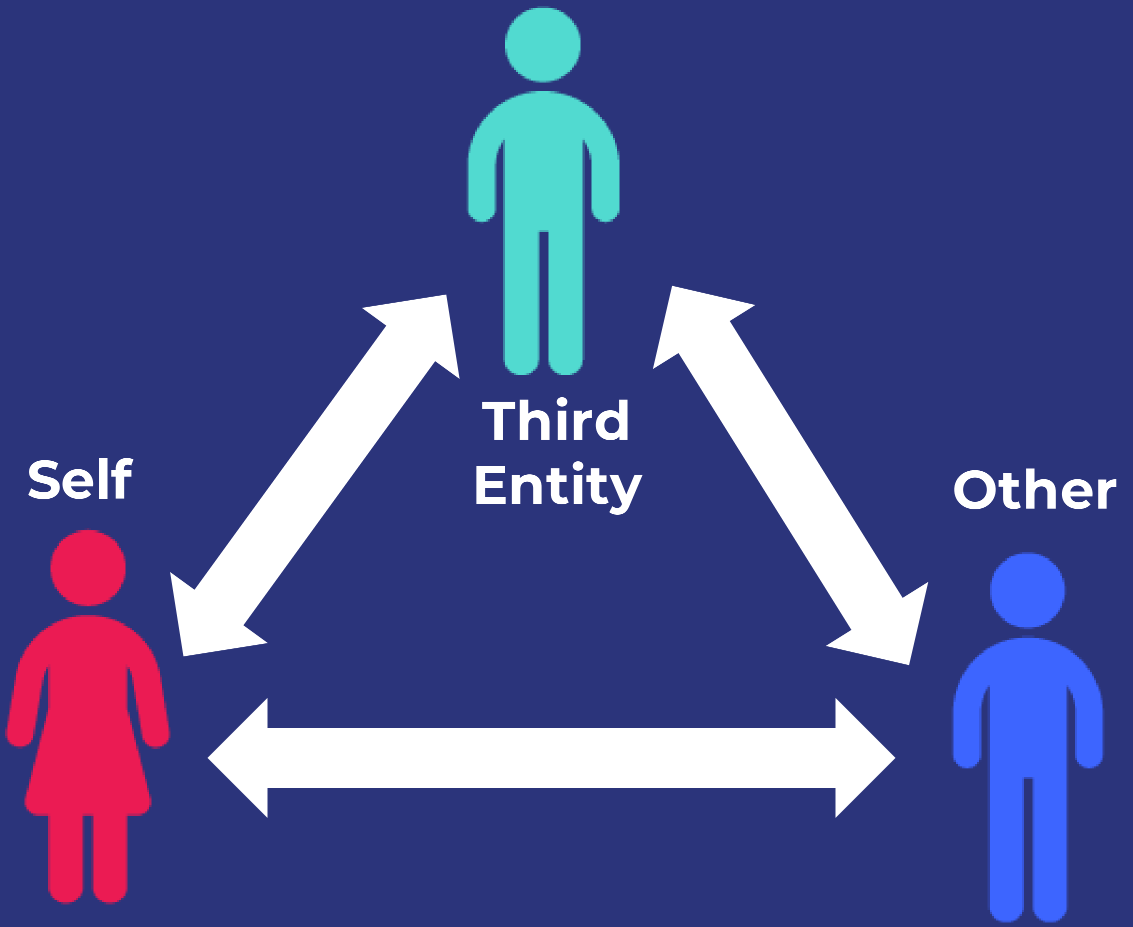
In Conscious Awareness

FREEDOM

Movement/ New life

Acknowledge what is, honor those who came first (and who came later), ask for permission, look to the future

There is always a Third Entity present in every organizational relationship system, but it's often unacknowledged


Third
Entity
Self
Other

#6

Go beyond the bottom line

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DISRUPT THE INTERNAL PATTERN:

Measuring value through final outcome-based metrics, typically focused on business measures of success

TAKE KEY ACTION:

1. Capture full value beyond the business-as-usual business case metrics
2. Establish behavioral metrics to measure progress along the way

How we should think about customer and employee experience metrics

How metrics should be derived:

1st pick:

Outcomes

What are we trying to achieve?

2nd find:

Behaviors

What do we want people to actually do?

3rd choose:

Metrics

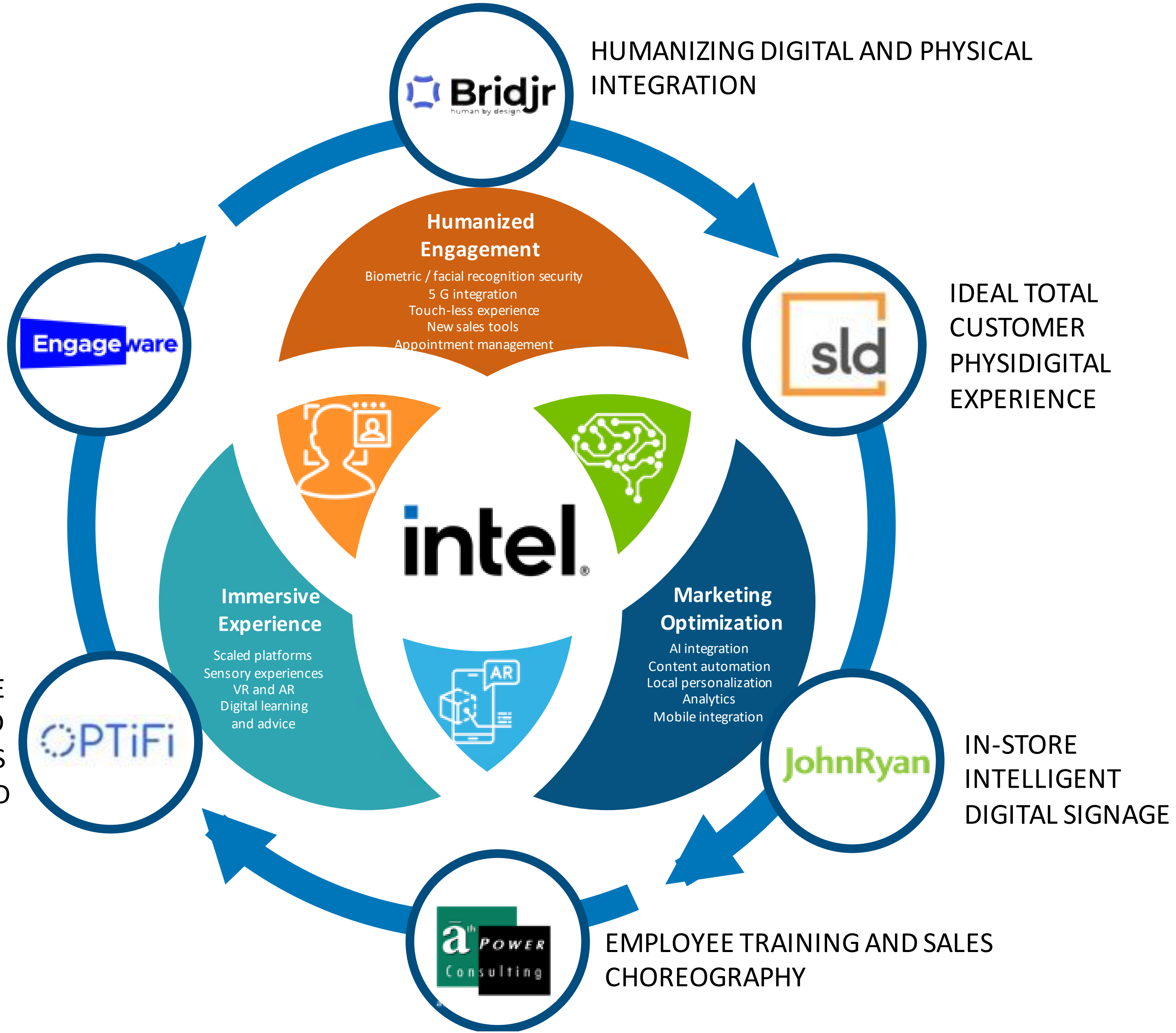
How do we measure the behaviors?

OPPORTUNITY: FILLING THE HUMAN TRANSFORMATION GAP FOR BANKS WHO WANT TO ACCELERATE RELEVANCY AND GROWTH

H2DCOLLECTIVE

SUPPORTED BY LEADERS IN STORE RETAIL SOLUTIONS

Reinventing the customer journey through a seamless, touch-less digital ecosystem supported by the highest level of security and privacy.



HUMANIZING DIGITAL AND PHYSICAL INTEGRATION

IDEAL TOTAL CUSTOMER PHYSIDIGITAL EXPERIENCE

IN-STORE INTELLIGENT DIGITAL SIGNAGE

EMPLOYEE TRAINING AND SALES CHOREOGRAPHY

IN-STORE MARKETING AND OPERATIONS DASHBOARD

PRE-VISIT APPOINTMENT SETTING

Humanized Engagement

Biometric / facial recognition security
5 G integration
Touch-less experience
New sales tools
Appointment management

Immersive Experience

Scaled platforms
Sensory experiences
VR and AR
Digital learning and advice

Marketing Optimization

AI integration
Content automation
Local personalization
Analytics
Mobile integration

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Thank You!

Let's talk!

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Questions?

Slide 44: Designed Team Alliance Framework in response to question from Q&A

The first point of systems entry: Designed Team Alliance

Behavioral agreements

Creating the atmosphere

Creating Co-responsibility