



Innovative products and services

KPMG Connected Enterprise for Banking

In today's environment of digital disruption, customers have the power. A connected bank doesn't just realize that success is in its customers' hands; it also innovates with them in mind.

For the last two decades, banks have been extending their services to new channels, devices and touchpoints—delivering banking apps to check balances and pay bills anywhere, anytime, providing real-time approvals and instant access to credit and offering online mortgage applications via smartphones, laptops, watches and voice-assisted devices.

While banks have done an admirable job of serving customers and prospects through new channels, now it's time to do more. With the emergence of fintechs and the growing provision of banking products and services by technology firms, banks need to step up their efforts in digital product innovation with new thinking and innovative ways to simplify, add value and enrich people's lives.

Key considerations for the bank

- Do you have an 'always-on' competitor and market scanning ability in order to provide insight into global/market-leading opportunities for innovative customer value propositions?
- Does your strategic planning process balance perceived value to customers with value to the bank?
- Do you design new products and services leveraging deep customer insights and anticipating future needs?
- Are you solving real life problems rather than just selling traditional products to your customers, and do you have the ability to rapidly test and adapt new banking propositions with customers?
- Do you have a set of smart pricing strategies and capabilities that recognize your customers' circumstances, allowing for high levels of personalization in your banking products?
- Do you have a 'whole relationship' view of your customers, and generate personalized offerings and rewards that allow you to go above and beyond what customers expect from their bank?

How can KPMG firms help?

Identify emerging changes or threats that could lead to disruption using firms within the KPMG global organization and insight from our Customer Experience Excellence Centre.

Our teams are experienced in using design thinking to **develop innovative new business model opportunities**, supporting you from ideation, through to launch to market.

Mobilize intelligent technologies and resources to underpin your pricing, products and services; using our blend of technology and regulatory/compliance experience.

Help to ensure that you are capturing your target customer base by personalizing your product offering at the scale of the individual.

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Navigating the course for the future

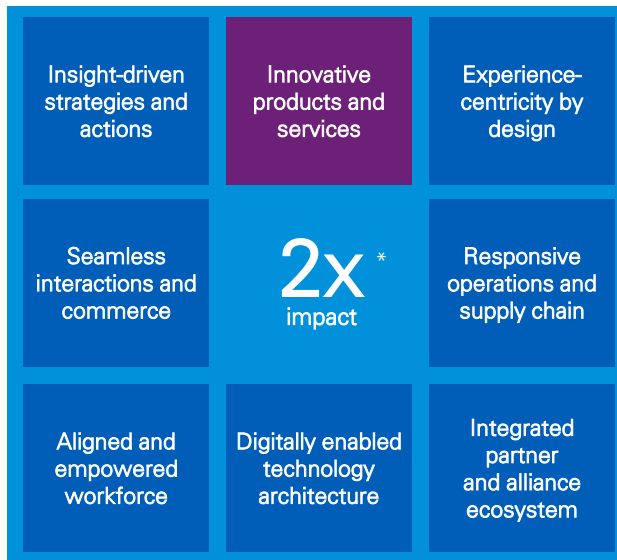
A global car manufacturer asked a KPMG firm to help them respond to unprecedented market disruption, caused by the rise of mobility-as-a-service, new market entrants and the increasing primacy of customer experience.

After designing the organization's future product and experience landscape, KPMG professionals helped them identify the toolkit of strategic capabilities required to realize this vision. These were built into a multiyear customer strategy and transformation roadmap, setting the organization on the path to becoming a customer-centric mobility services provider instead of a product-centric vehicle provider.

We work with you to get things done.

What does a connected bank look like?

The most successful banks exhibit eight characteristics that span all aspects of the enterprise. The capabilities of front office, middle office and back office integrate seamlessly to support the brands, products and services, interactions and workforce, and deliver against ever-changing and heightened expectations.



*Base: 1,299 professionals involved with customer-centric strategy decisions.

Source: A commissioned study conducted by Forrester Consulting on behalf of KPMG, September 2018.



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Using KPMG firms' customer, innovation and design experience to help you engage customers with innovations in pricing, products and servicing:

- Our **innovation** capability can help manage the lifecycle of innovation, and connect you with other key players in the innovation ecosystem, e.g., start-ups, government, NGOs and technology partners.
- Our **Customer Experience Excellence Research** has over 3 million brand evaluations, providing insight from the world's leading brands both within and outside of the sector.
- Our **experience design** capability is home to a set of design professionals with banking experience and a customer experience toolkit of accelerators (including customer journey mapping tools and blueprints, the latest techniques in customer research and a rapid prototyping capability).