Service Excellence in Banking: *Delivering a Differentiated Customer Experience*

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OCBC Bank is Singapore’s longest established local bank, with a rich heritage that can be traced as far back as 1912.

We are the 2\textsuperscript{nd} largest financial services group in Southeast Asia by assets. We operate in 15 countries and territories, with a network of >450 branches & representative offices.

Our Market Capitalisation: S$36.6b (as at 1 Aug 2013)

Our subsidiaries:
Introduction of OCBC Bank

Accolades

- Ranked **the world’s strongest bank** by Bloomberg Markets for 2 consecutive years (in 2011 & 2012) and 2nd spot in 2013
- Received **Best Retail Bank in Singapore** from The Asian Banker (2013)
- Received **Best Private Bank in Singapore** from FinanceAsia for 4 consecutive years (2010-2013)
- Named **The Most Attractive Employer 2013 (Banking & Financial Services Sector)** by Randstad Award (2013)
- Received **Product & Service Innovation Award** for ‘Frank by OCBC’ from BAI-Finance (2012)
- Received **Service Excellence Award 2009** from SPRING Singapore
Our Service Excellence Journey
OCBC Excellence Journey: Evolution of Practices

- **2002**: Strong Fundamentals
- **2005**: End-to-End Process Thinking (Lean/6-sigma, Quality Leaders, MOS councils)
- **2013**: Quality Mindset (Quality language, training), Business Excellence Framework (Singapore Quality Class certification)

End-to-End Process Thinking

**(Lean/6-sigma, Quality Leaders, MOS councils)**

Quality Mindset

**(Quality language, training)**

Business Excellence Framework **(Singapore Quality Class certification)**
OCBC Excellence Journey: Evolution of Practices

- **2002**
  - Strong Fundamentals
    - End-to-End Process Thinking
      - (Lean/6-sigma, Quality Leaders, MOS councils)
    - Quality Mindset
      - (Quality language, training)
    - Business Excellence Framework
      - (Singapore Quality Class certification)

- **2005**
  - Experience Design
    - (“Outside-in” Thinking)
  - Service Touchpoints
    - (Building Emotional Engagement)
  - Design Thinking
  - Best Practice Benchmarking

- **2013**
  - Business Excellence Framework
    - (Singapore Quality Class, Singapore Service Class, Singapore Innovation Class)
OCBC Design Principles for Service Innovation

- All design starts with the **customer insight**:
  - Listen deeply to our customers, and transform customer insights into solutions
  - Co-creating with customers

- Engaging the **community in the value chain**:
  - Involving stakeholders across the end-to-end process to create value for customers, employees and shareholders

- Building a **culture of experimentation**
  - Test and learn
Some Examples of OCBC Service Innovation

2006

Full Service Sunday Banking

2008

1-hour Express Cash

2010

Home Loan

Online card application approval within 60-secs

2012

Frank Stores

“cash in 3-min”

Customer-centric Correspondences
Our Design Practices
Deepen Our Understanding of Customers

Ask WHY?

Diary Research

Empathy
(Be Out to Immerse)

Focus Groups

Moment Mapping

Collaboration

Customer Behavioral analytics

Walk with the Customer

PROTOTYPING
Stress Test Assumptions

Learning Labs

Governance for Service Excellence
1. Diary Research Technique

Gaining Consumer Insights from “outside-in” perspective

Understand & Visualize Current Processes → Diary Research (with customers) → Analyze & Create Moment Map

An Illustration: Customer Correspondences

Mapping out the step-by-step happenings
2. Moment Mapping Technique

Gaining Consumer Insights from “outside-in” perspective

Pre-engagement  Engagement  Fulfillment  Welcome Back

Moment of Contact 1  White Space  Moment of Contact 2  White Space  Moment of Contact 3  White Space  Moment of Contact 4

Experience Barometer

An Illustration: OCBC Full Service Sunday Banking
Generating Ideas on Brown Paper

Creating Detailed Maps
An Illustration: OCBC Full-Service Sunday Banking

✓ **Banking convenience** at customers’ most relaxing day of the week
   We offer not simply extended banking hours, but banking services on a day where our customers find most relaxing to do banking! The 5 Sunday Banking branches introduced in 2006 were so well received that we extended to 19 Sunday Banking branches to-date.

✓ **Relaxing atmosphere** in the branch, very unlike the rest of the week
   Café-styled ambience with staff in aprons, soothing background music, rousing aroma of coffee, and free newspapers

✓ **Family-oriented experience**, something for everyone in the family
   Kids’ corner stocked with milk, cookies, lollipops, crayons & colouring books for the children while adults complete their banking transactions or engage in discussing their financial needs

✓ **Children-friendly banking!**
   Thematic banking experience for children, special Teller counter (with little stairs) for our little Mighty Savers.
3. Experience Lab: “Test & Learn” Environment

OCBC Experience Labs

A conducive environment for 1-to-1 customer-driven discussion.

An observation room allows stakeholders to listen in and observe ‘live’. Collective insights are obtained after the interview.

Uncovering needs and observing how the customer feels via Experience Labs

Harnessing on collective insights
An Illustration: Credit Card Approval in 60-seconds!

**Key benefits:**
- **Shortest** online application form!
- **Quick** approval!
- **Significant** efficiency gained!
In Conclusion…

• All Design must begin with the **Customer**

• Adopting a **Culture** of experimentation

• **Collaboration** is key - across all business units, functions, channels and product groups

• Never stop **Challenging** all aspects of business to routinely innovate