

# GROUP ONE

**HOW TO USE TECHNOLOGY TO  
TAKE THE LEAD IN THE MARKET  
AND HOW DO YOU DO IT?**



# 1. WHAT DOES IT MEAN TAKE THE LEAD OF THE MARKET AS REGARDS TO TECHNOLOGY & INNOVATION IN YOUR RESPECT?

- Leadership in technology, is the development of an innovation and ensuring that there is a significant uptake that impacts on the bottom line of an organisation in a sustainable manner.

## 2. WHAT ARE YOUR ACHIEVEMENTS IN TERMS OF DIGITIZATION/ INNOVATION?

- Increased customer efficiency/satisfaction,
- Reduced operational costs,
- Reduced staff costs
- Frauds reduced;
- Customers' accounts secured given the notifications for each transaction
- Convenience to customers when especially paying for utility services without going to branches

### 3. HOW DO YOU VALUE YOUR ACHIEVEMENTS IN TERMS OF DIGITIZATION ON A SCALE OF 1 TO 5?

- All the banks are at different stages.
- All agreed that we are at between 2-3

# 4. WHAT ELSE DO YOU NEED TO DO TO REACH YOUR OBJECTIVES

- Data analytics tools
- Move from marketing to financial/advisory education to enhance usage of the innovation
- Invest in research/forward looking to understand customer dynamics, customer segmentation according to their needs
- Enabling regulatory environment

# 5. WHICH RESOURCES DO YOU HAVE? (AS A BANK OR AS A SECTOR)

- Talent/skills in staff
- The financial resources
- ICT infrastructure and open systems that support innovation

# 6. WHICH MEANS DO YOU NEED? (AS A BANK OR AS A SECTOR)

- Staff with the right skills/talent/ attitude
- Support from the fin techs, Telcos and Regulators

# 7 ALONE OR WITH STAKEHOLDERS OR OTHER STAKEHOLDERS: WHO ARE THEY?

- **With Other stakeholders e.g:**
  - a. Shared infrastructure with other financial institutions e.g. Kenya – Pesalink
  - b. Fin-techs
  - c. MNOs
  - d. Development Partners



# 8. HOW WOULD YOU DEFINE THE APPROPRIATE ORGANISATION?

- Where change is embraced by the Board, top management and staff
- Strong Corporate Governance
- Structures that support strategic direction

# 9. HOW WOULD YOU DEFINE THE APPROPRIATE MANAGEMENT TO TAKE THIS?

- Is one where ownership is embraced by the Board and Top management
- Flexible to environmental changes
- Focuses on prioritization starting first with a must have product

# THANK YOU



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