

Επιτροπή Ψηφιακής Οικονομίας ΣΕΒ

Γ' Κύκλος: Χρηματοπιστωτικές Υπηρεσίες

PIRAEUS BANK



ALPHA BANK



Eurobank



NATIONAL BANK
OF GREECE

cardlink

viva wallet

PROCESSING POWER COMPARED

Visualizing a 1 trillion-fold increase in computing performance.



Processing Power | Today's smartphones are what used to be considered supercomputers

1969



1

=

2



Apollo Guidance Computer

Nintendo Entertainment Systems



CPU Speed
RAM



1985



1

=

1



Cray-2 Supercomputer

Apple iPhone 4



GFLOPS
CPU Speed



TECHNOLOGY

A man in a dark suit stands with his back to the camera on a rooftop, looking out over a dense city skyline under a cloudy sky. The entire image has a purple tint. A dark horizontal band across the middle contains the text.

“The strongest force propelling human progress has been the swift advance and wide diffusion of technology.”

The Economist

8 exciting technologies that will change banking (and the world)

SMARTPHONES:
POCKET SUPERCOMPUTERS
FOR EVERYONE

1

5

ARTIFICIAL INTELLIGENCE

INTERNET OF THINGS

2

6

CRYPTOCURRENCIES
& BLOCKCHAINS

VIRTUAL AND
AUGMENTED REALITY

3

7

BIG DATA &
ADVANCED ANALYTICS

INTELLIGENT AGENTS

4

8

REAL-TIME INTERACTION
MANAGEMENT

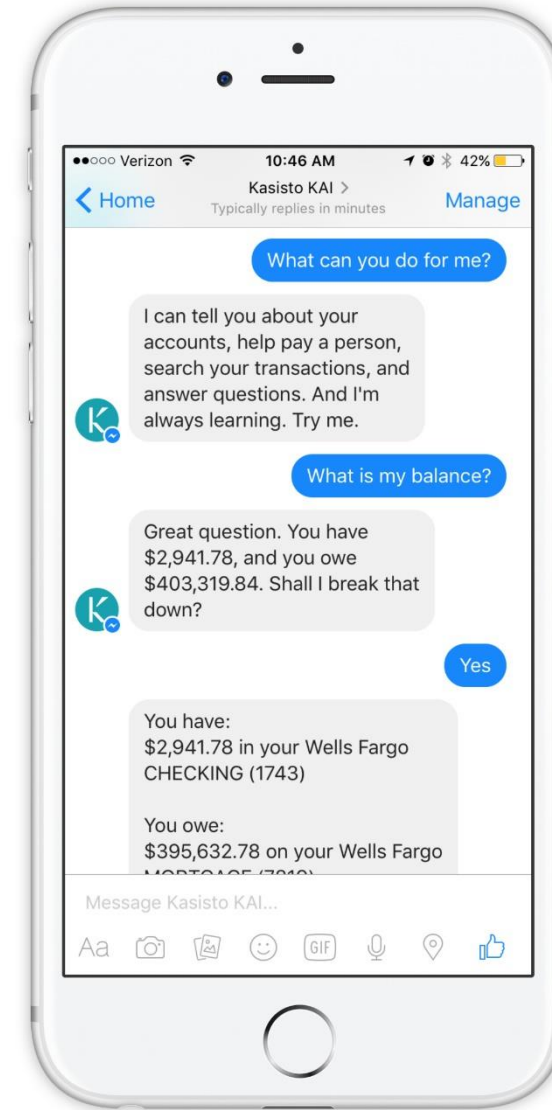
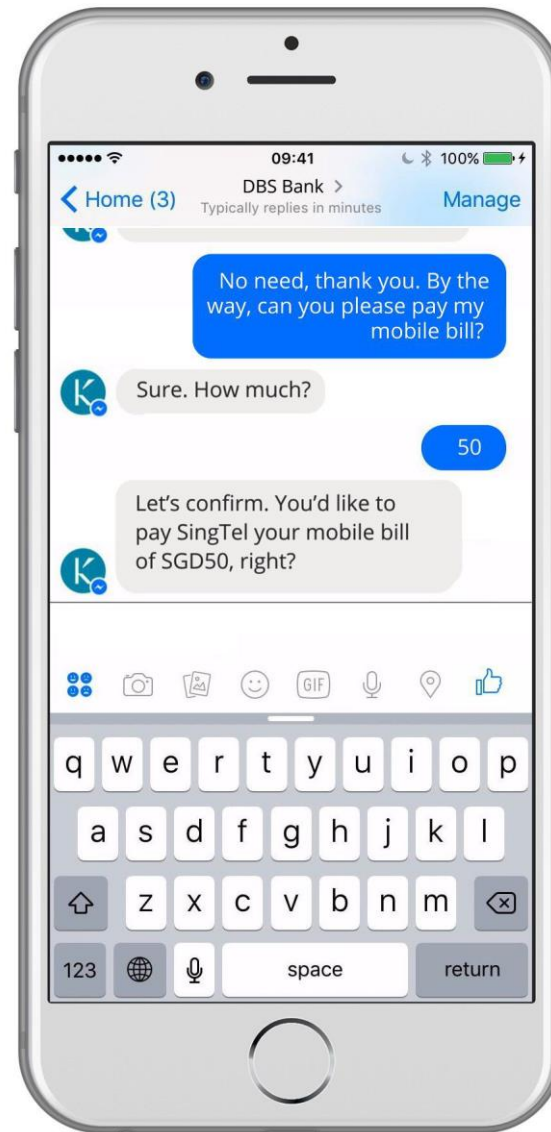
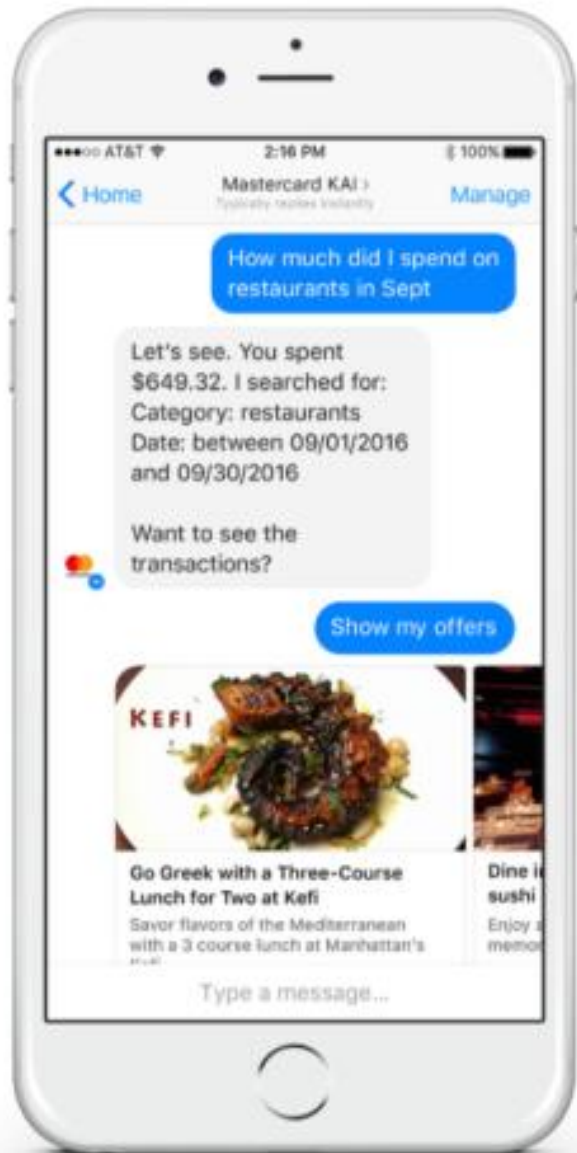


The Blockchain

By 2022, a blockchain-based business will be worth \$10 billion

Gartner Prediction, Nov 2016

AI: chatbots in action today





Mobile Devices

Pocket Supercomputers

A photograph of four young adults standing in a row against a rustic stone wall. From left to right: a woman in a light green tank top and grey jeans looking at her phone; a man in a grey and white striped long-sleeve shirt and blue jeans smiling while looking at his phone; a woman in a grey short-sleeved top and grey pants looking at her phone; and a man in a brown V-neck t-shirt and blue jeans looking at his phone. A semi-transparent dark horizontal band is overlaid across the middle of the image, containing the text "Our customers" in white.

Our customers

Smartphone users

82%

consult their phones
on purchases they're
about
to make in a store

*"How mobile has redefined the consumer decision journey for shoppers", July 2016,
ThinkWithGoogle.com*

1 in 3

have purchased from a
company or brand
other than the one they
intended to
because of information provided in
the moment they needed it

*Consumers in the Micro-Moment, Wave 3, Google/Ipsos, U.S., August 2015,
n=1291 online smartphone users 18+*

Complaints by bank customers

60%

of complaints about banks online
are about **non-digital** experiences
like bank visits and phone calls

75%

of all emotive conversation around non-digital are
negative

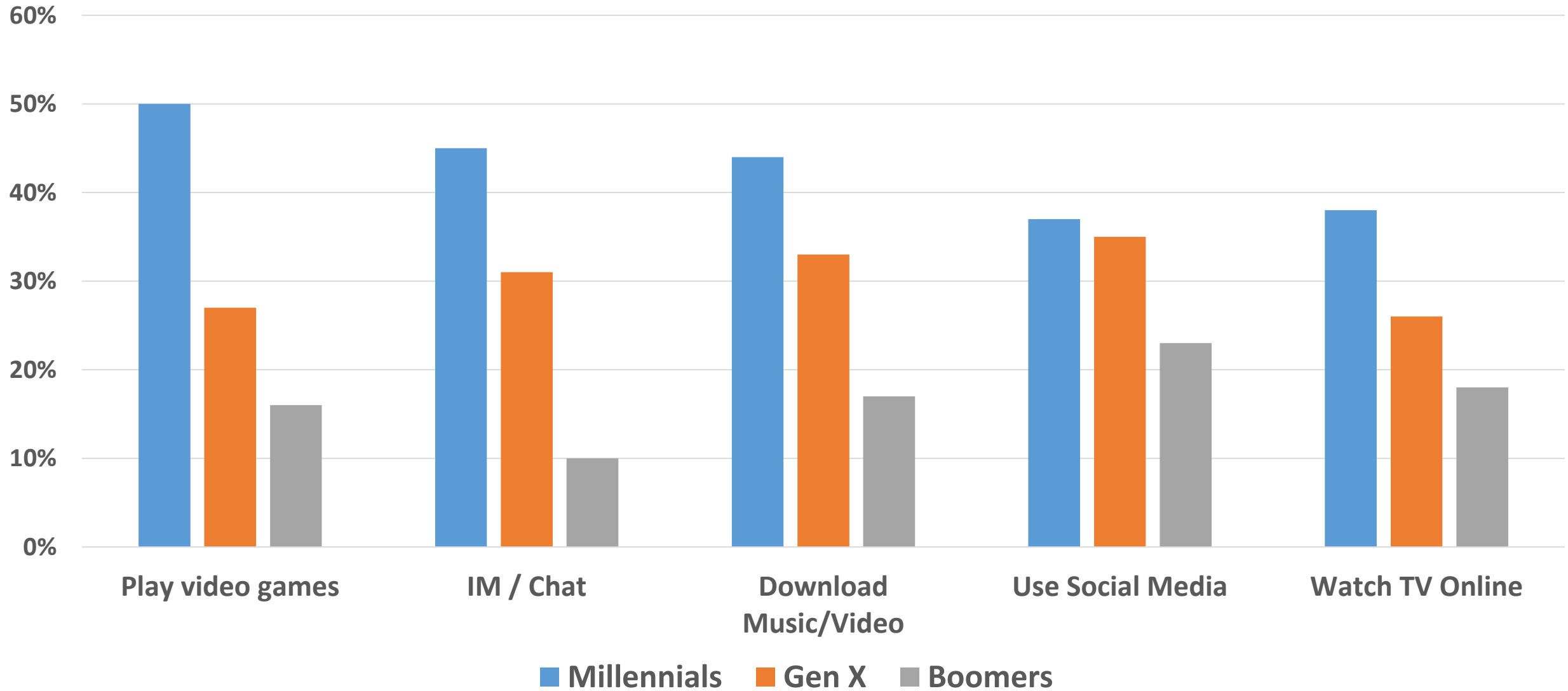
Analyzes 31,237 conversations around bank services on social media. Experiences were segmentation using Brandwatch's Rules and Categories features.

It's less important for
a customer to be present in the bank branch

than for

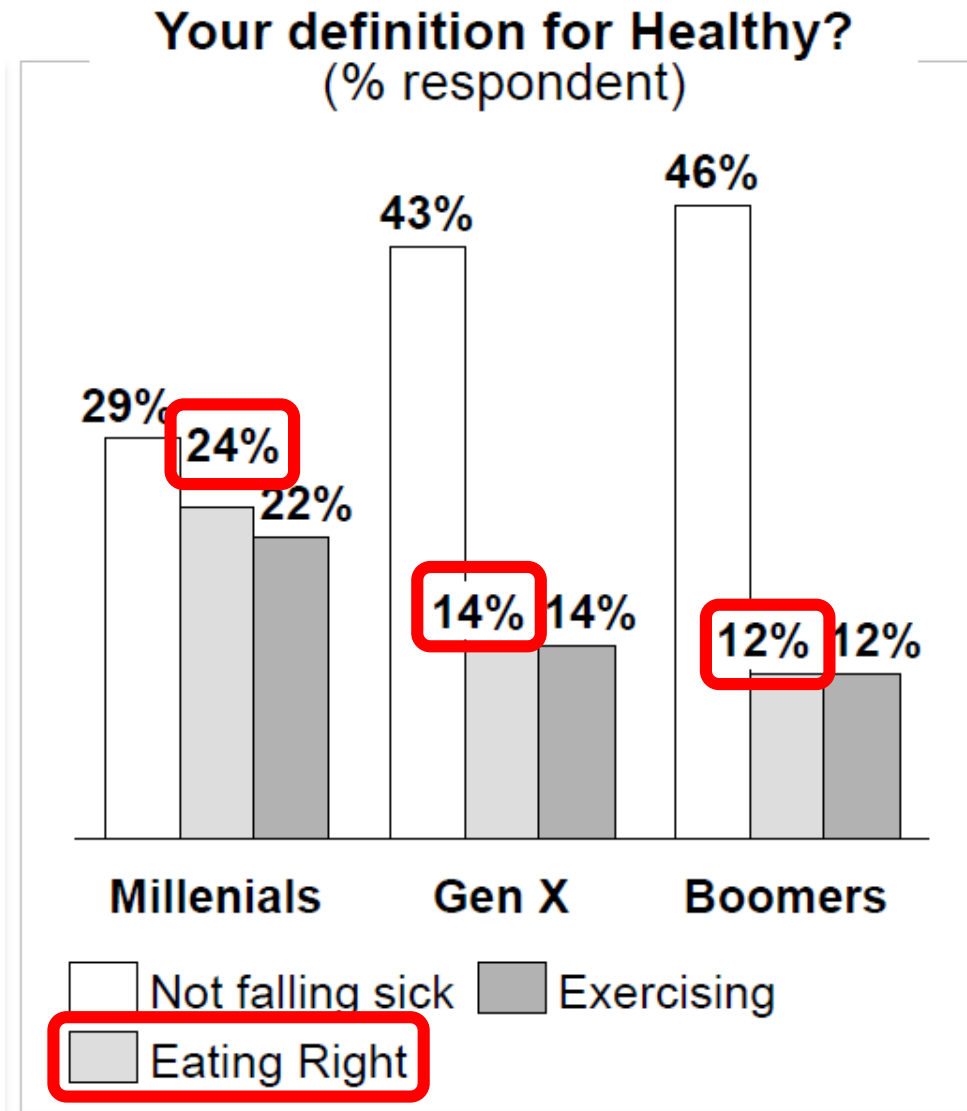
**the bank to be present
wherever and whenever a customer needs it**

Millennials ❤️ technology

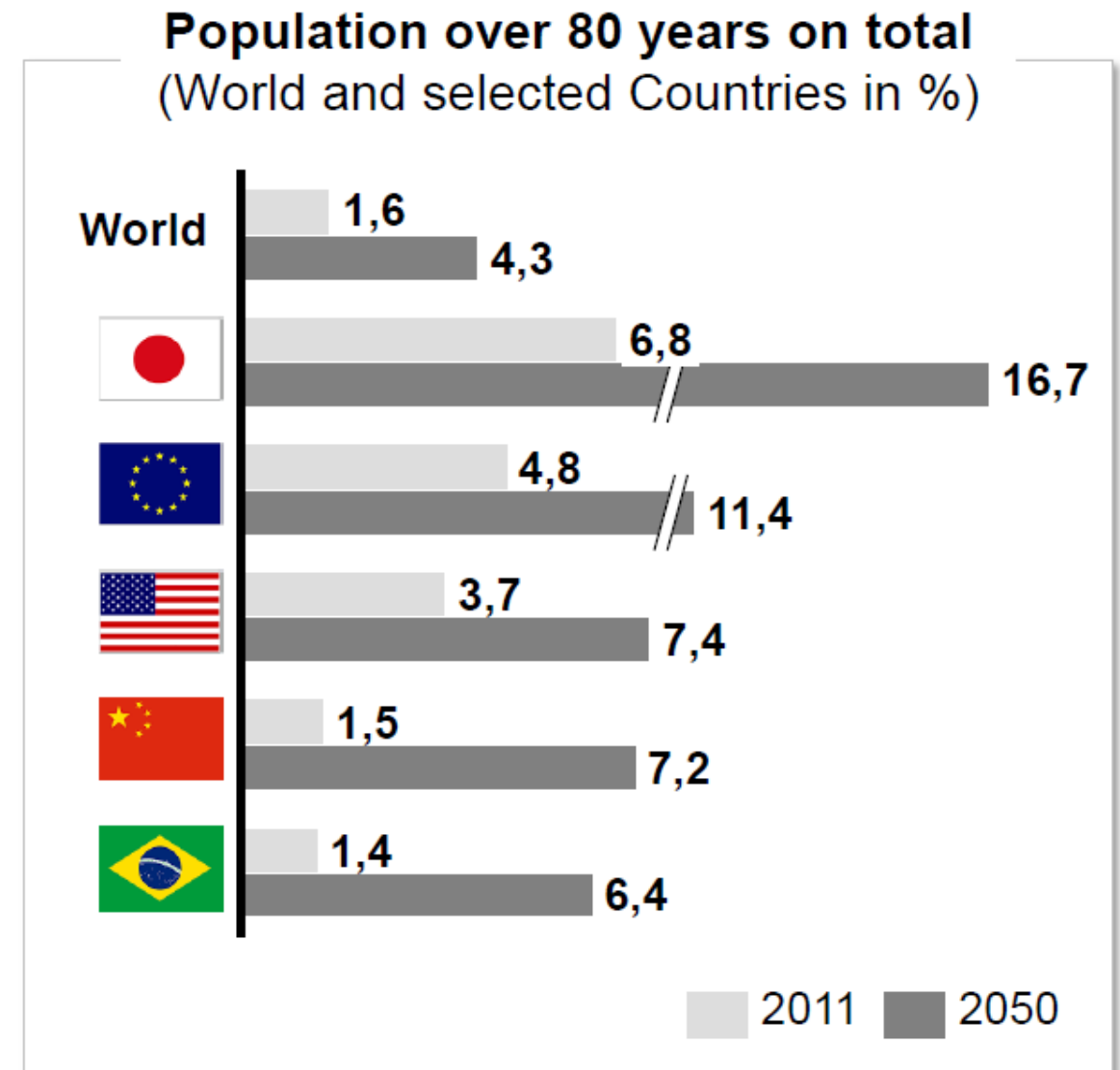




Millennials: they are developing a “healthy lifestyle”

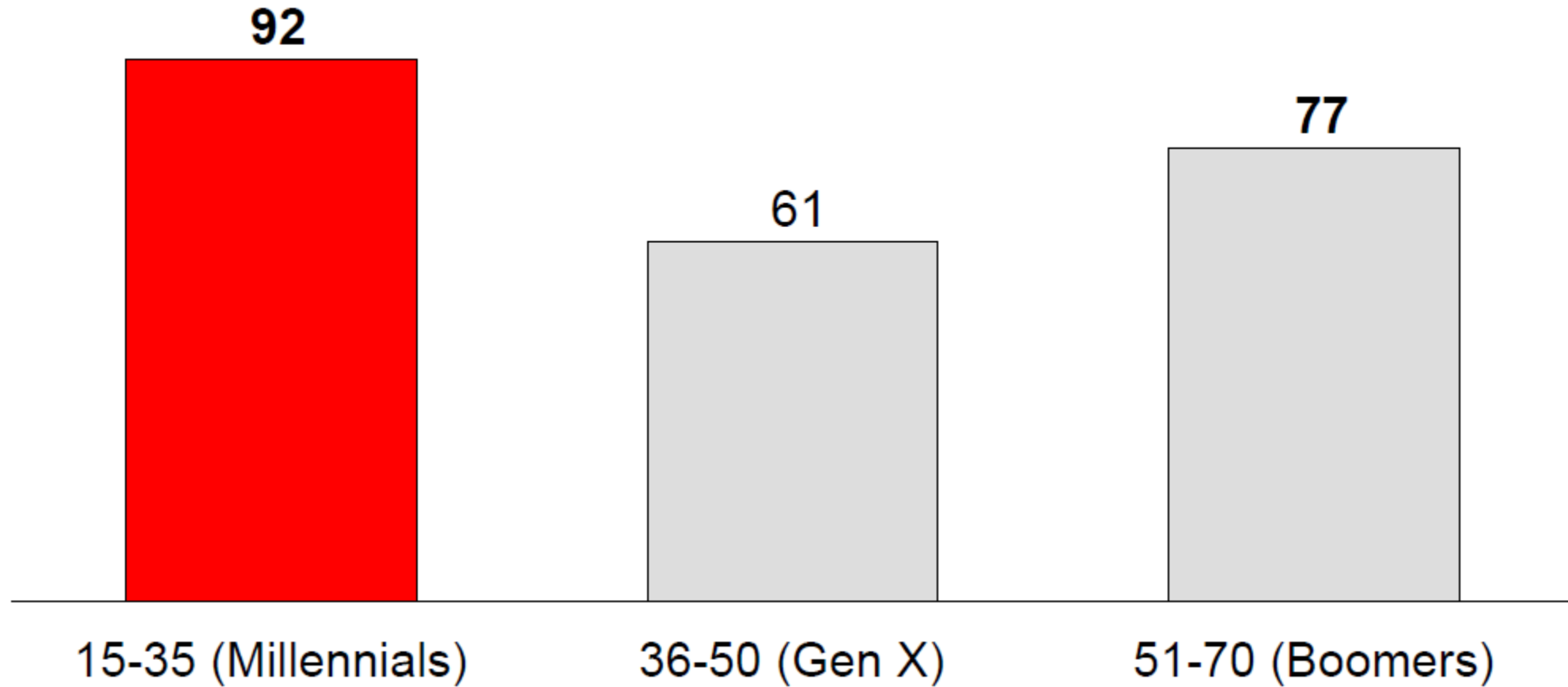


Goldman Sachs | Our Thinking | Macroeconomic Insights | Data Story: Millennials, 2016



OECD, Economic Outlook and Interim Economic Outlook, Sept. 2016

Millennials: the largest generation in history



Millennials and Banking

53%

don't think their bank offers
anything different than others

1 in 3

are open to **switching** banks
in the next 90 days

33%

believe they won't need
a bank at all



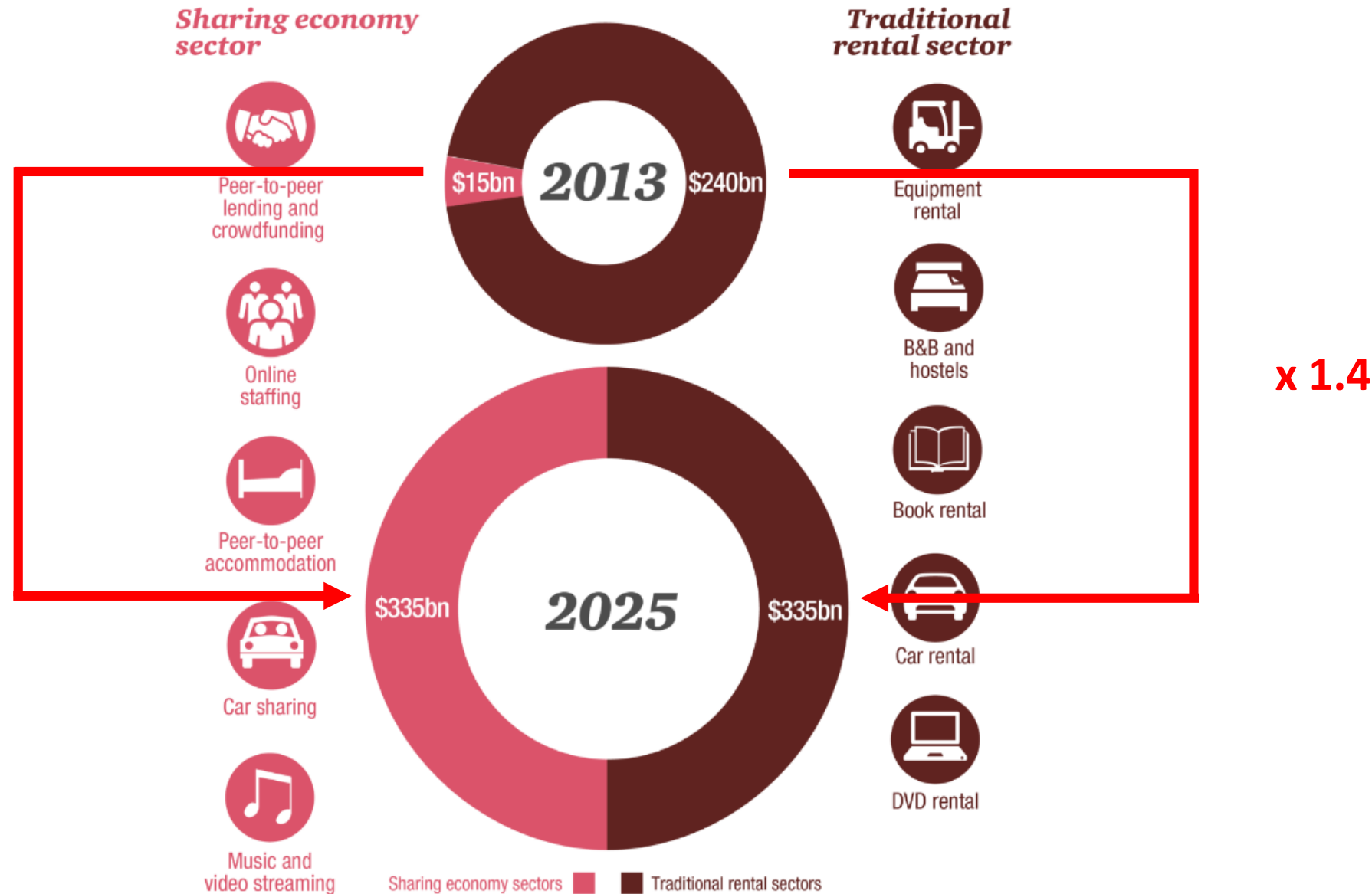
DIGITAL TRANSFORMATION

“It’s no longer the big beating the small, but the fast beating the slow.”

Eric Pearson, CIO, International Hotel Group (IHG)

The sharing economy (+ the reputation economy)

x 22.3



New business models disintermediate existing ones



U B E R

Largest taxi company / no vehicles



Most popular media owner / no content



Most valuable retailer / no inventory



Largest accommodation provider / no real estate

Digital inflection point is imminent

Percentage indicating their industry has already reached its point of disruption or will within the next three years



4%
PRIOR TO 2010

24%
2010-2016

56%
2017-2020

16%
BEYOND 2020

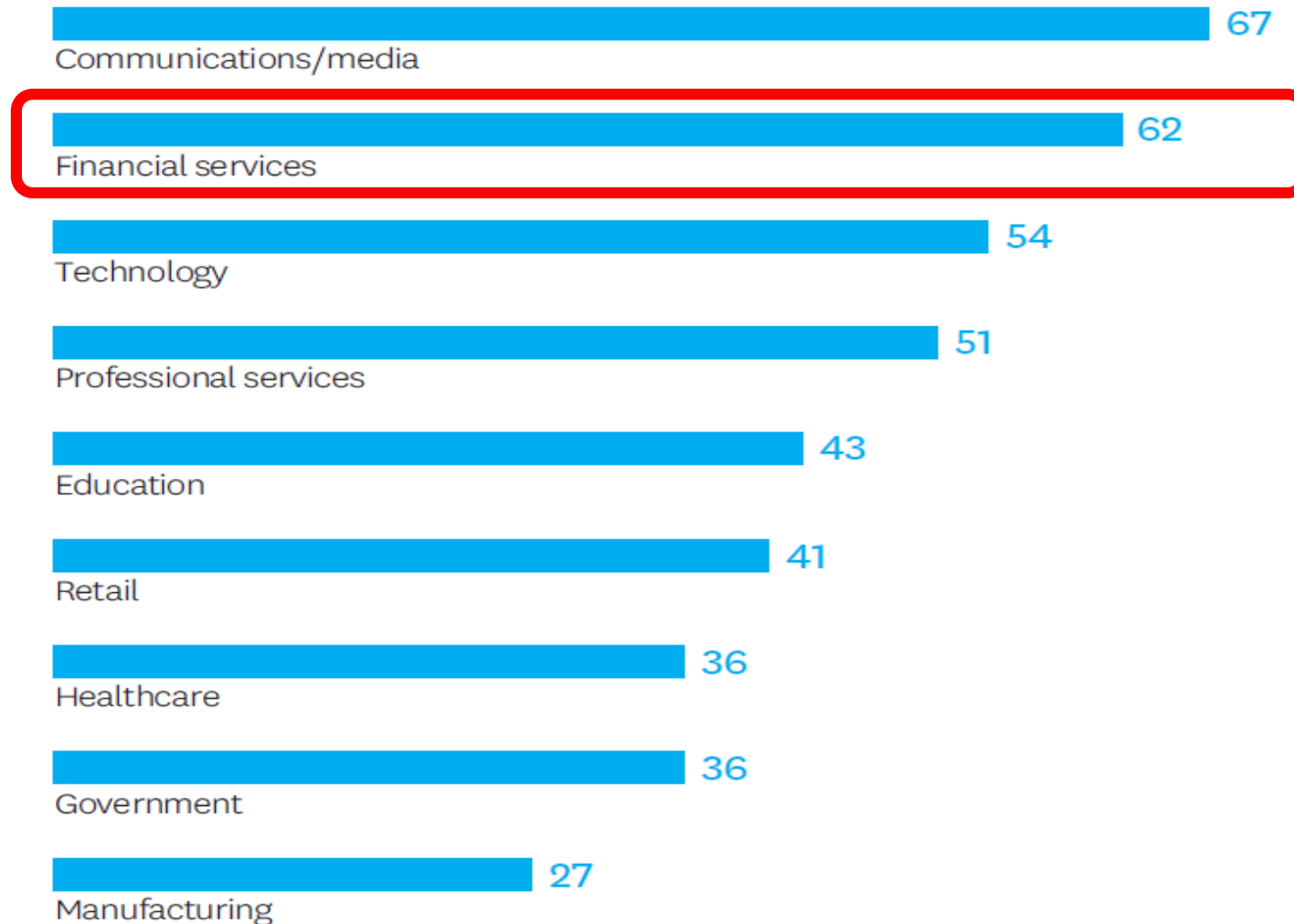
47%
believe their traditional business model
will be obsolete by 2020



36%
of non-digital respondents hold this view















Disruption considered “very likely” for some industries

Percentage indicating how likely it is that their industry will be disrupted by digital trends

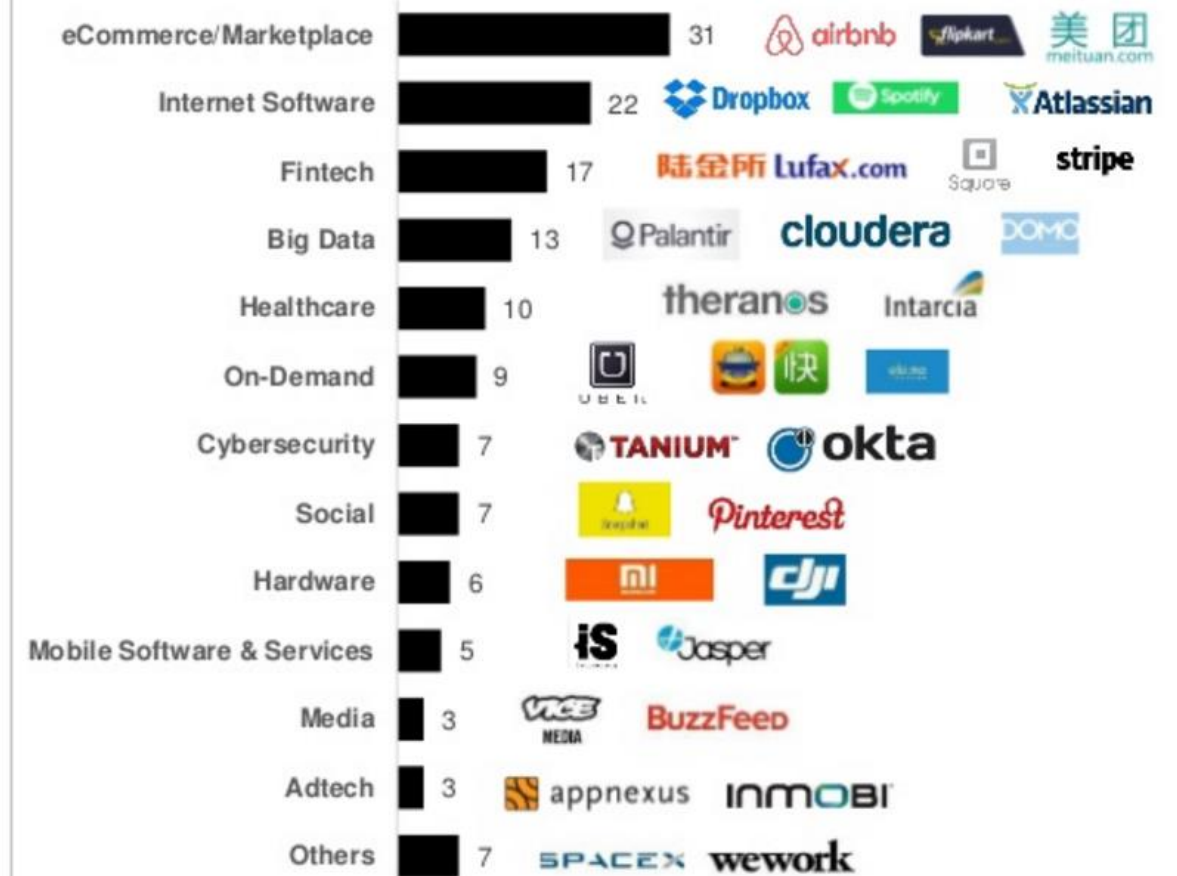


Business models replaced, innovation necessary

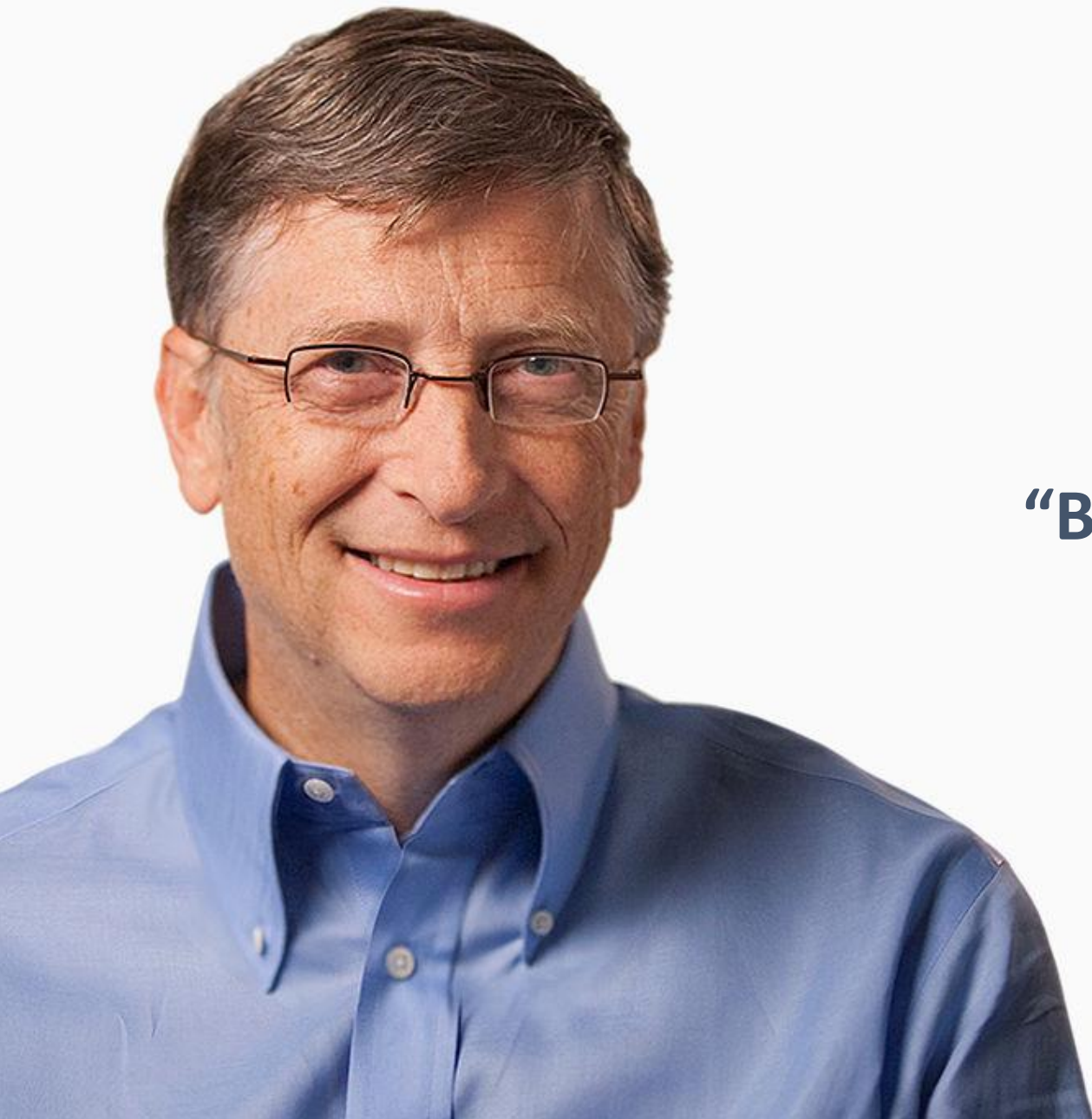
Rank Fortune 500²

Company	2000	2015	 
	284	5	
	-	29	
	-	40	
	30	82	
 MOTOROLA	37	363	
	124	-	

Unicorns by industry



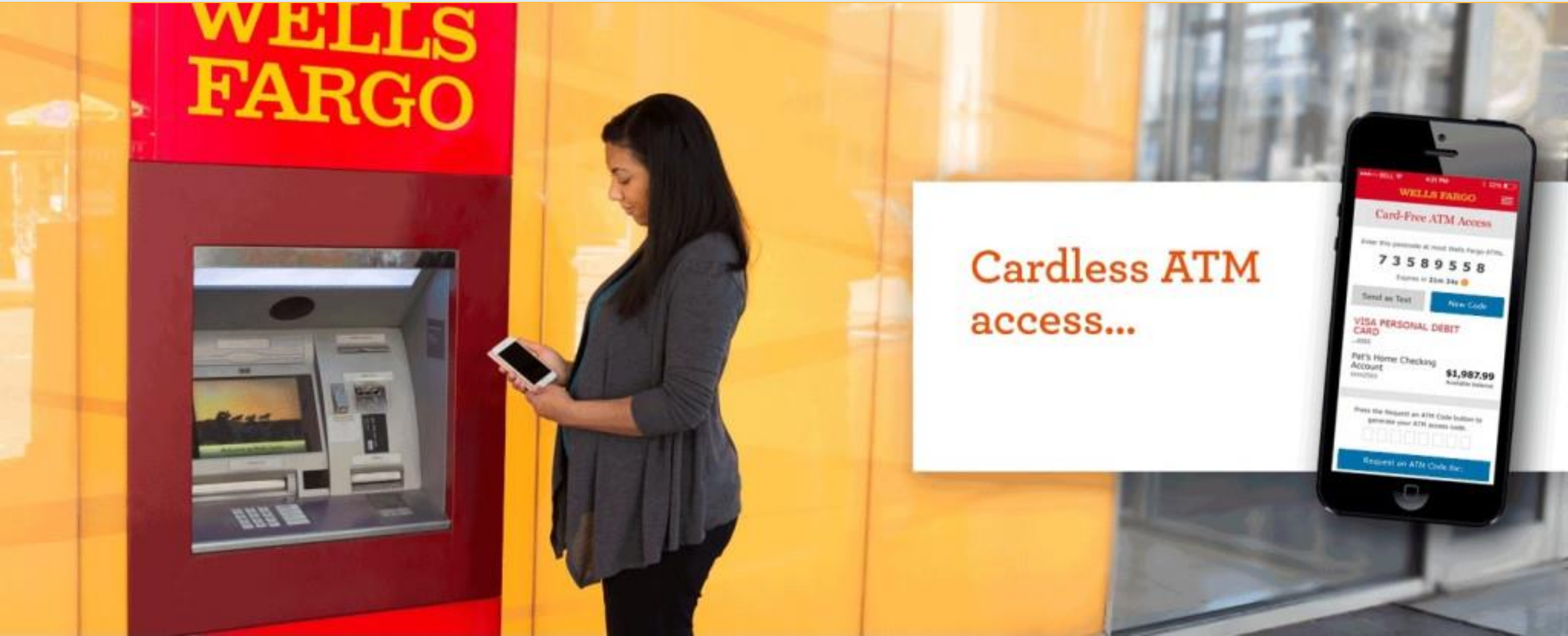
(# - 100%=140)



“Banking is essential. Banks are not.”

Bill Gates, 1994

Cardless ATM transactions by Wells Fargo, 2017



A perfect storm enables the emergence of FinTech

Customer Demand

**Accelerated Pace of
Technological Evolution**

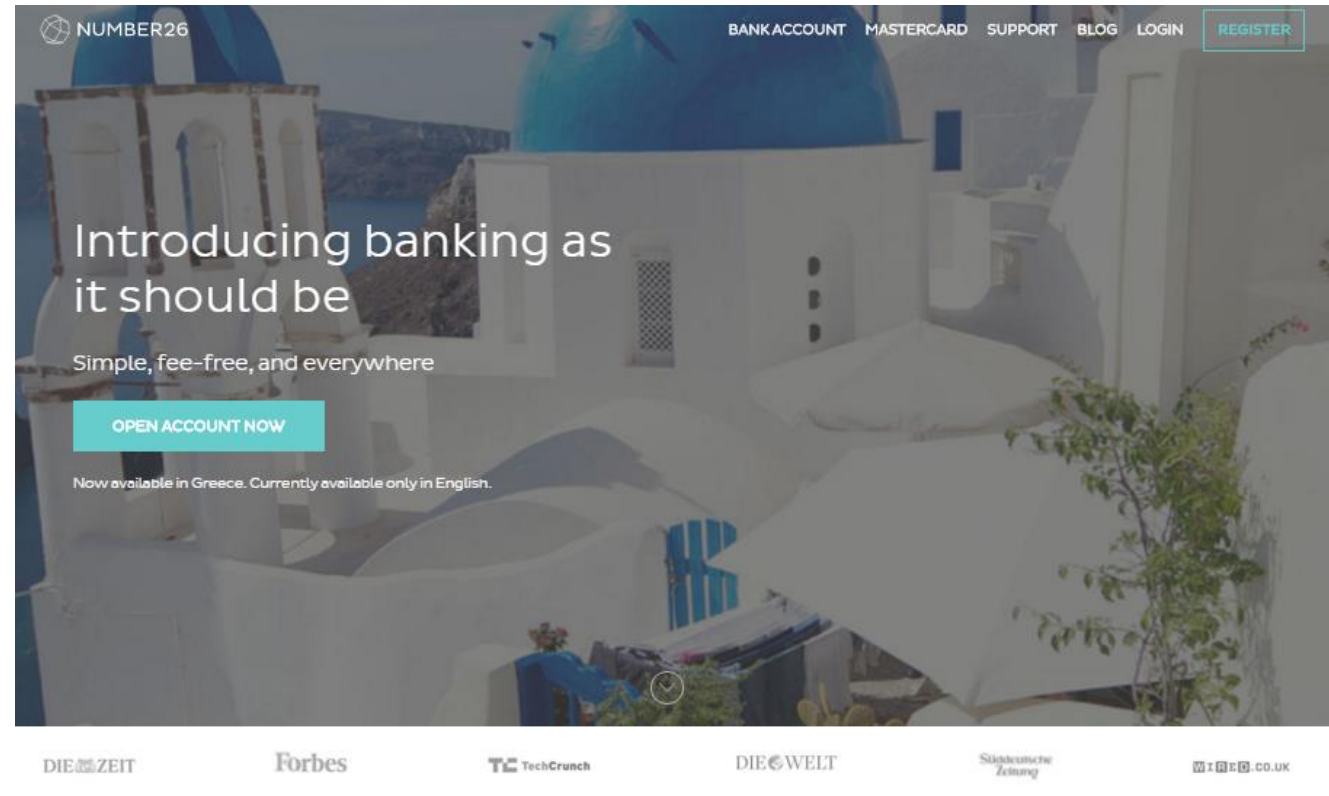
Barriers of Entry

VC Funding

Tech giants disrupt banks...



The “Uberization” of banking



Your bank account just as mobile as you are.

Banking everywhere

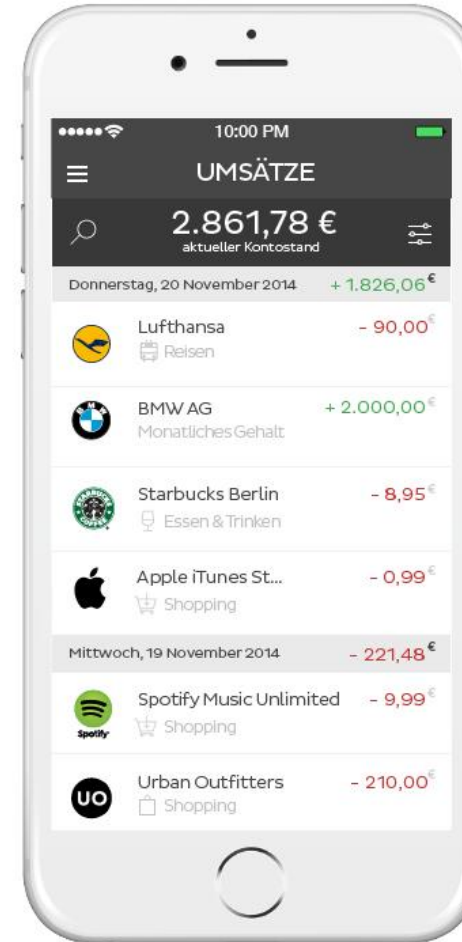
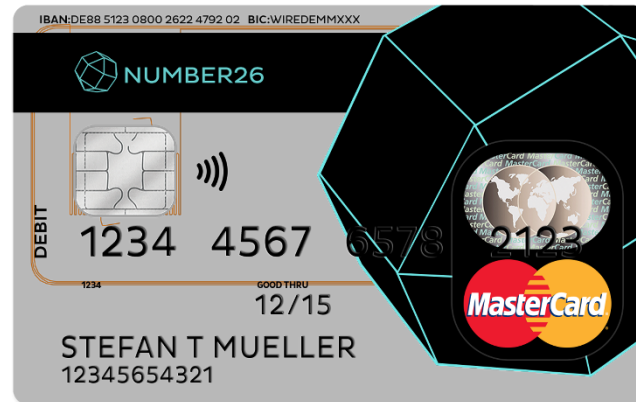
Take care of banking with your full-fledged bank account

Always fully informed

Receive realtime push notifications on all transactions on your bank account.



N26 experience



FinTech startups jump out of every corner

Lending
OnDeck, LendingClub, Kabbage, PROSPER, gorefi, wonga, Funding Circle, quarterspot, zest finance, Upstart, borro, zopa, betterfinance

Personal Finance
Credit Karma, mint, playmoolah, BillPin, BillsGuard, OnTrees, CoverHound, HelloWallet, planwise, smartasset, wallaby

Payments
Square, stripe, PayPal, Paydiant, fuze network, argo pay, protean, WEPAY, GC, ReadyForZero, BillMeLater, venmo, iZettle, Loop, Braintree

Retail Investments
Robinhood, motif, Personal Capital, Wealthfront, KAPITAL, SigFig, Betterment, FutureAdvisor, STOCKR

Institutional Investments
ADDEPAR, finalta, estimize, Quovo, Hedge SPA, LUCENA RESEARCH, StockTwits, SumZero, CONTIX

Equity Financing
CircleUp, angel.me, gust, TAIL, Grofallo

Remittances
XOOM, azimo, WorldRemit, CurrencyFair, RegaloCard, ayannah

Consumer Banking
SIMPLE, Cardlike, volbu

Financial Research
Seeking Alpha, COSEER, STOCKTAGON, Q

Banking Infrastructure
ploid, DemystData, ida mobile, evospend, spout

13000+ fintechs worldwide

Venture Scanner

Challenger banks in UK

METRO
BANK



STARLING BANK

monzo

TANDEM



S O L D O

Z O P A



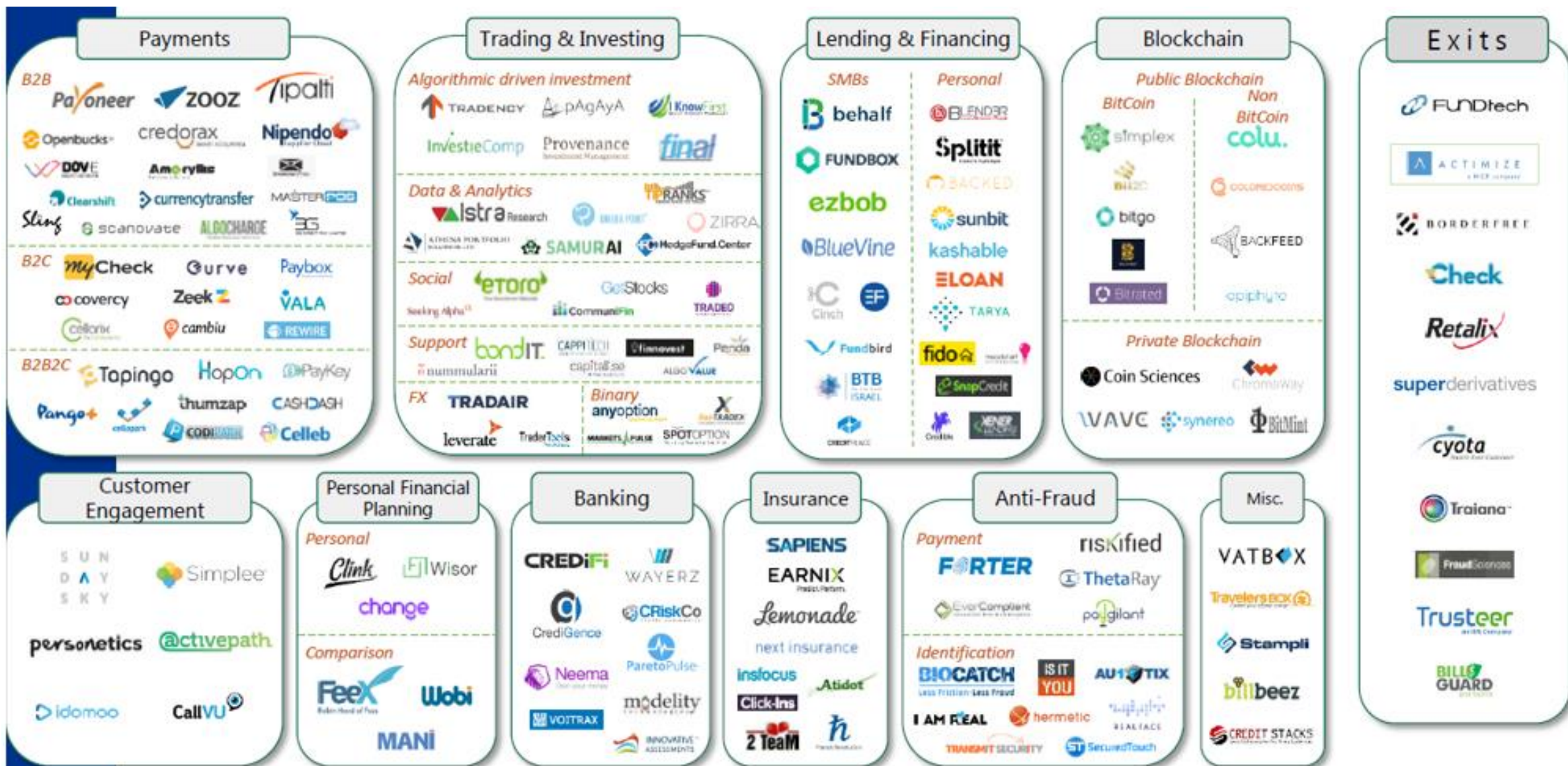
fidor bank

Tide

Clear.Bank[®]

thinkmoney

450+ FinTech startups in Israel alone



FinTech scene in China and SE Asia



Tencent 腾讯



Fintechs cooperate to create larger challenges

N26



vaamo



raisin.

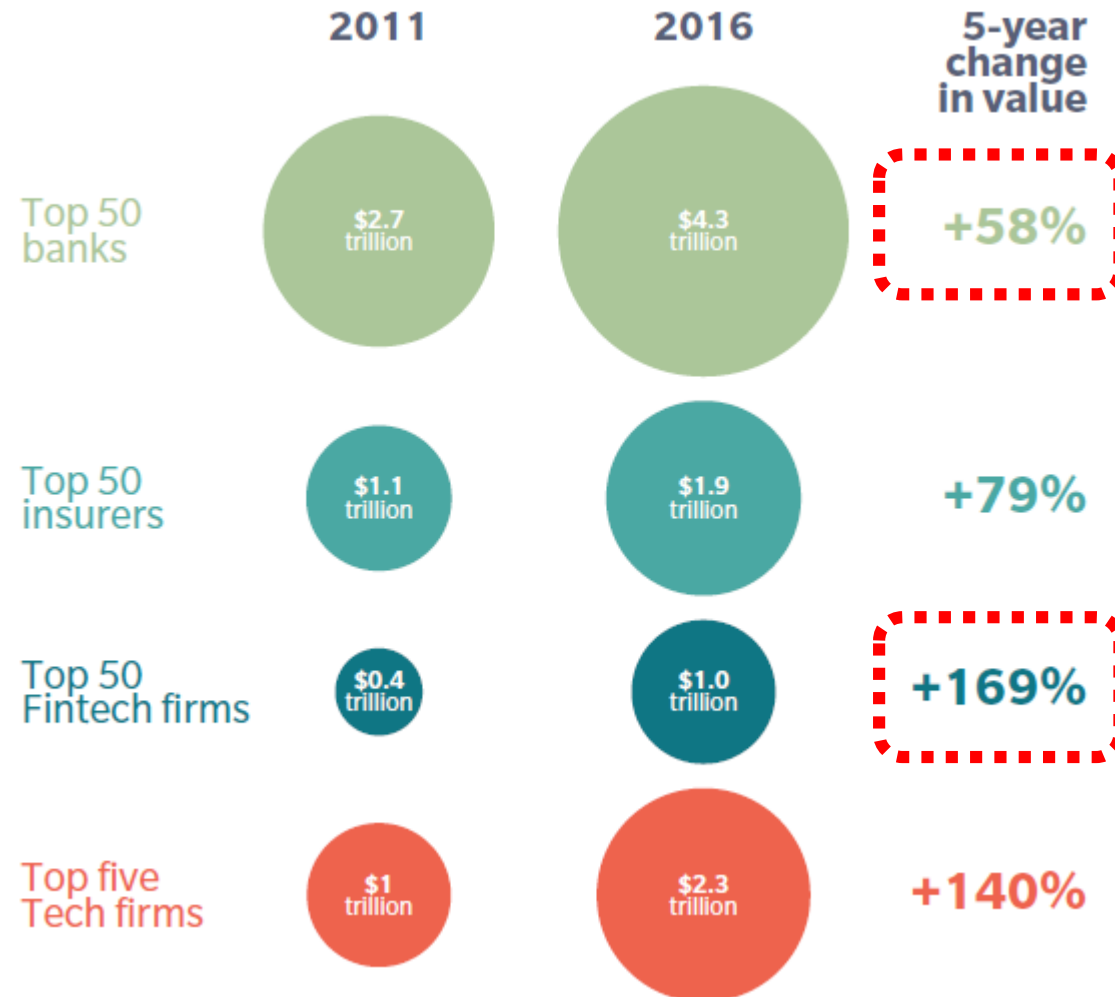


TransferWise

wirecard bank

Digital disruptors grow much faster than incumbents

COMBINED VALUATION OF TOP GLOBAL FIRMS IN EACH CATEGORY



Regulation favours non-banking players



Payment Systems Directive (PSD2) & APIs

Green Paper on Retail Financial Services

Consultation on FinTech

Manifesto for the impact of PSD2 on European Fintech

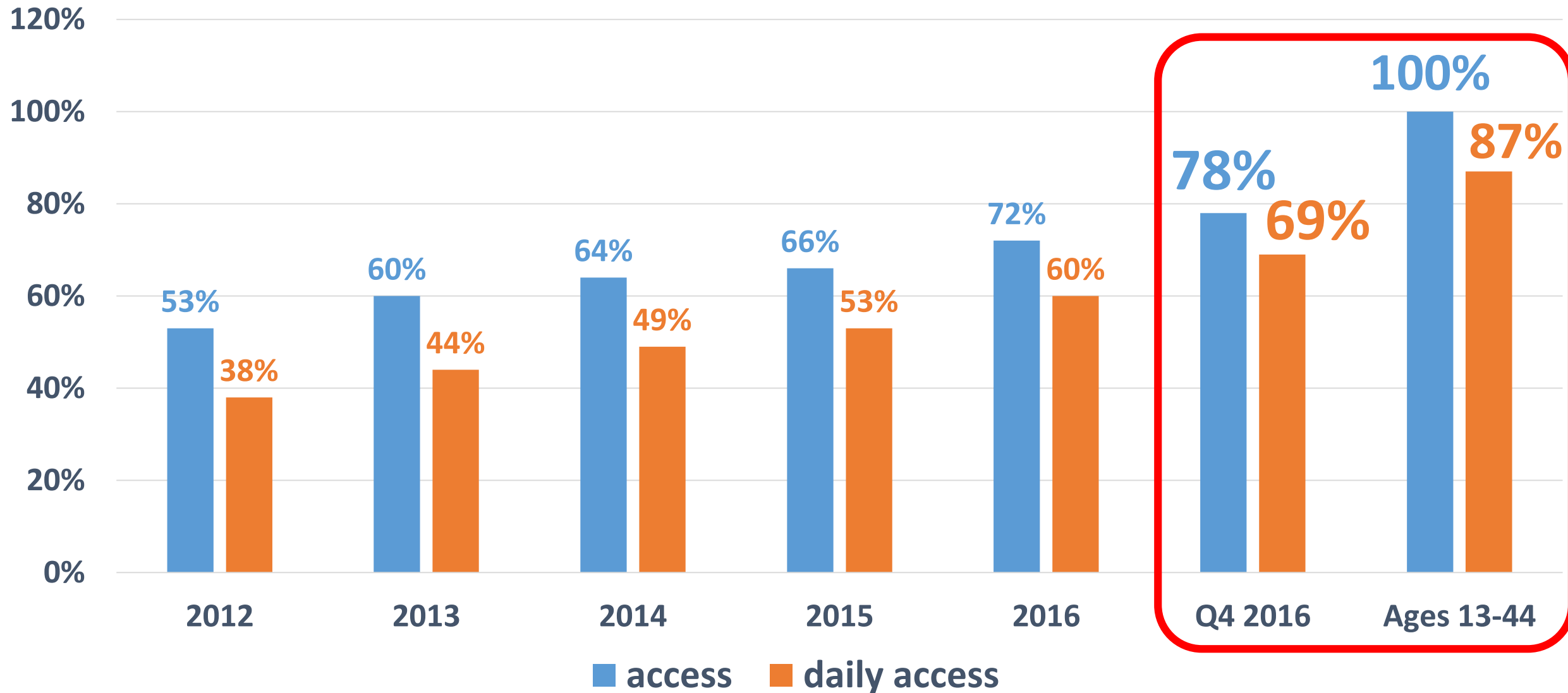


Therefore, we request for the RTS to be amended so that TPPs can identify themselves at the customer-facing online banking interface and use Secure Authenticated Direct Access even if the Bank (ASPSP) provides a dedicated interface.

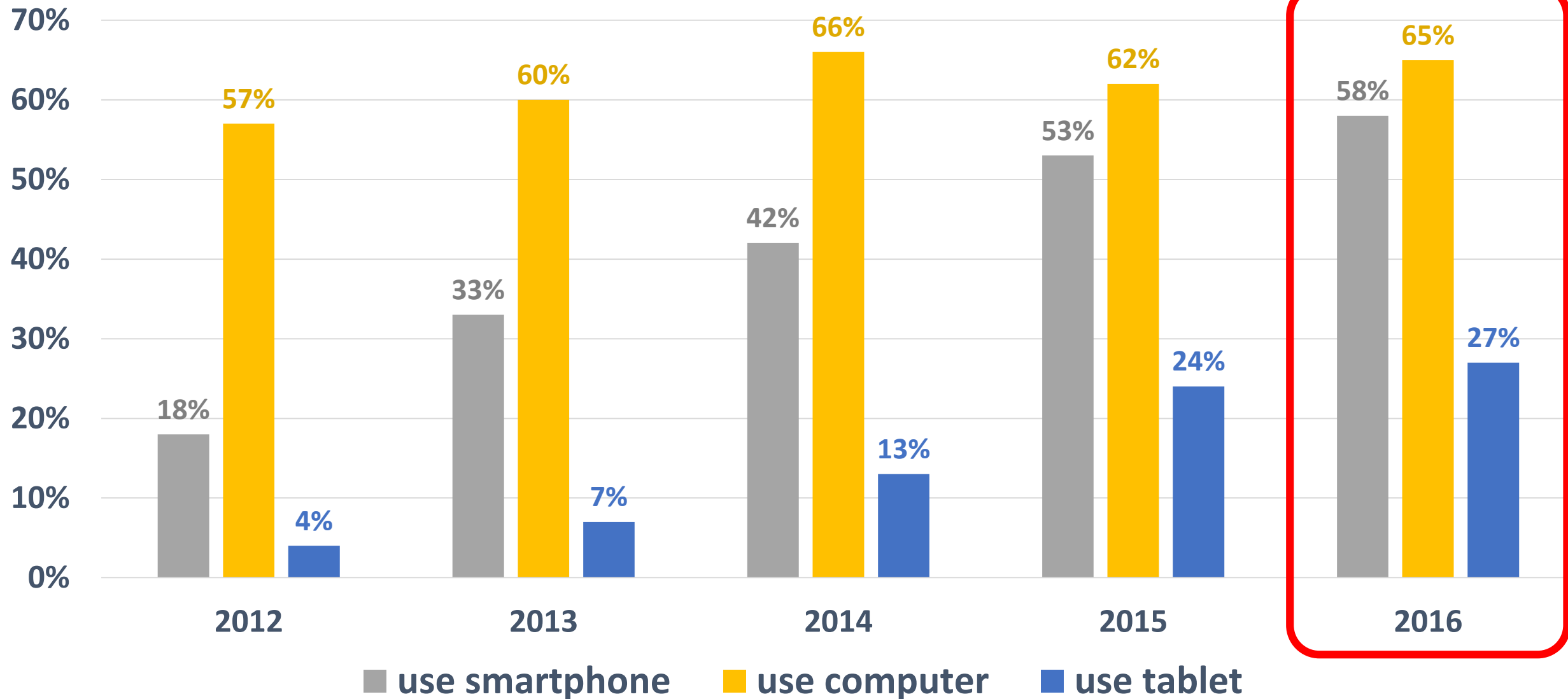
An aerial night photograph of Athens, Greece. The city is illuminated with warm lights, and the Acropolis is prominently featured in the center, with the Parthenon clearly visible. The background shows the city lights extending to the sea and distant hills under a dark sky.

Digital Greece

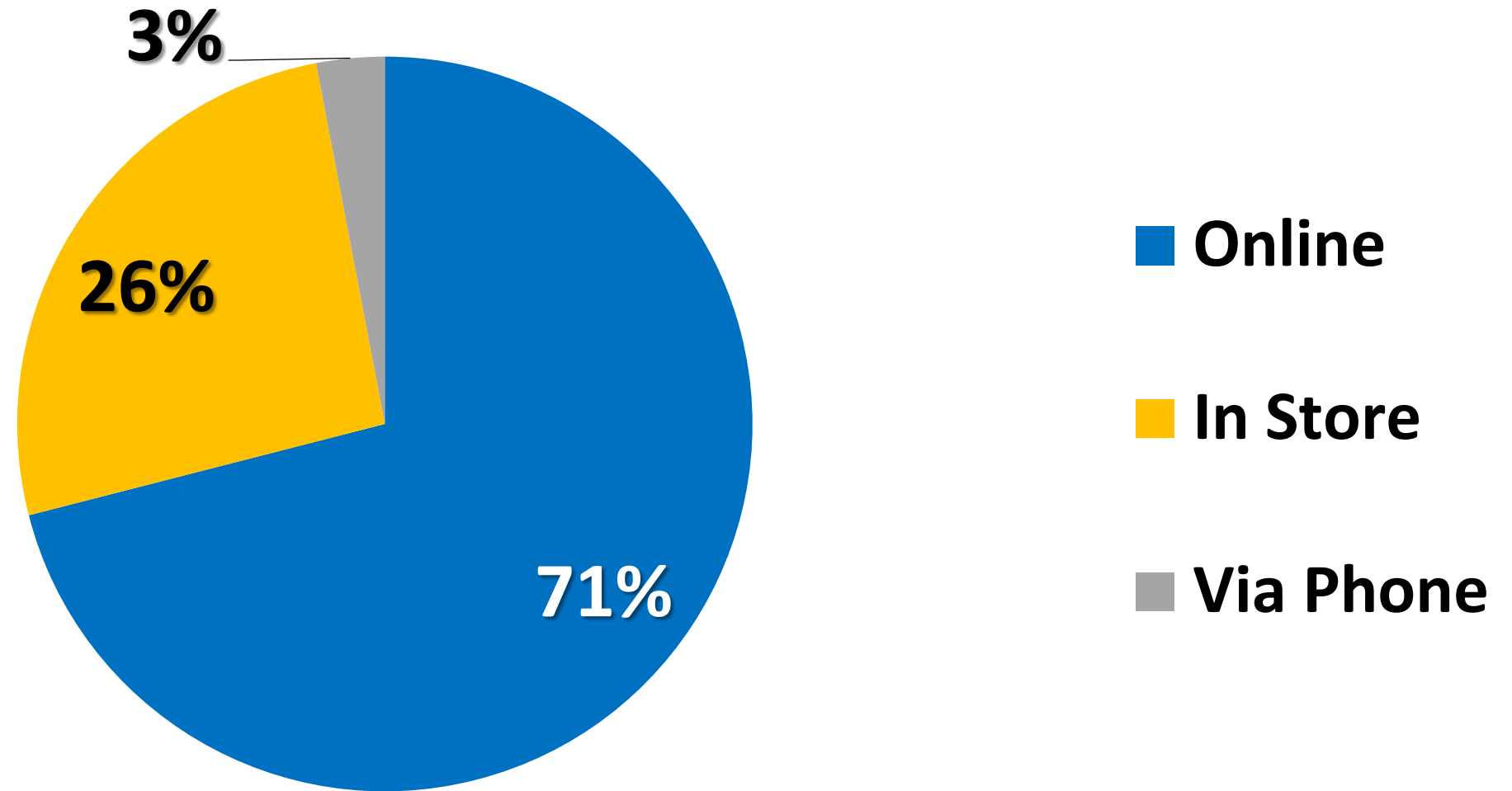
Greece: online usage



Device usage



First Source of Product Awareness During Pre-Purchase Research



Social Media usage



4.8M users monthly

3.1 M daily users

85% mobile



5.5 M users monthly

2.5 M daily users

1.5 B views per month



1.5 M users

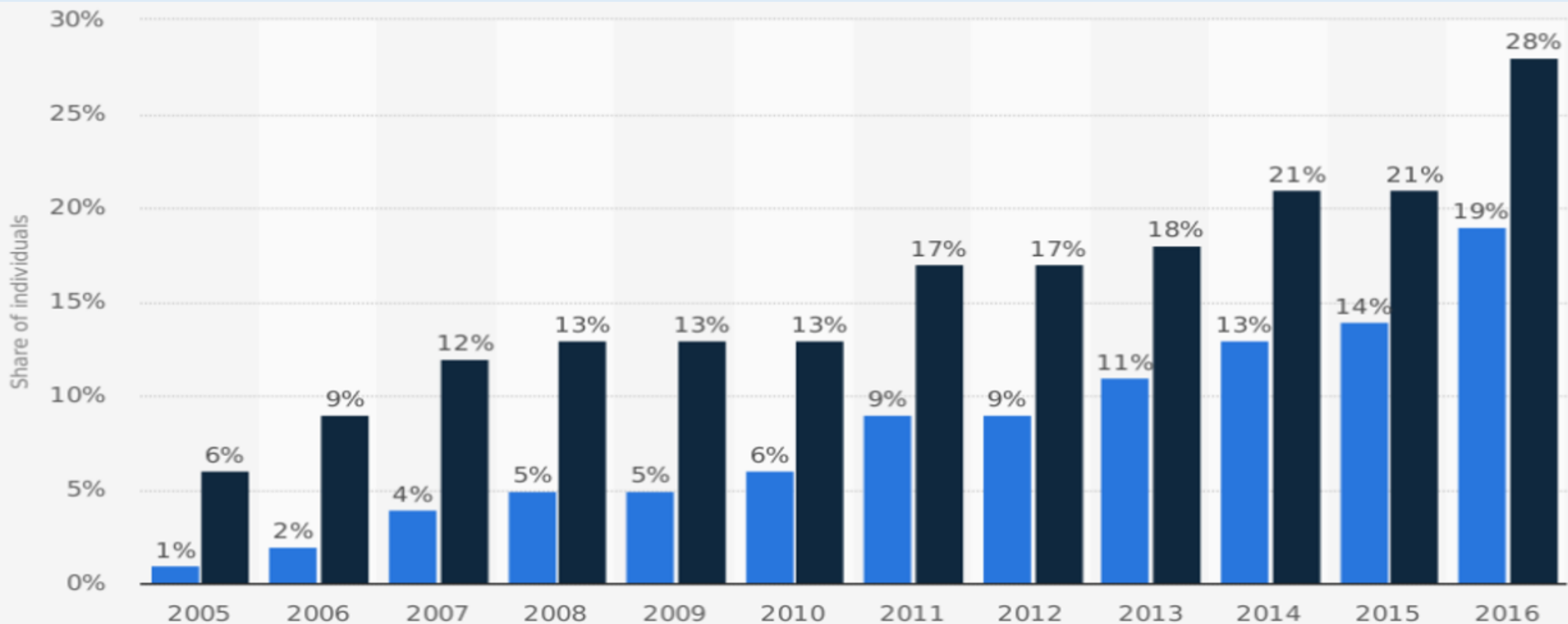
1.0 M active users



1M users

500k active users

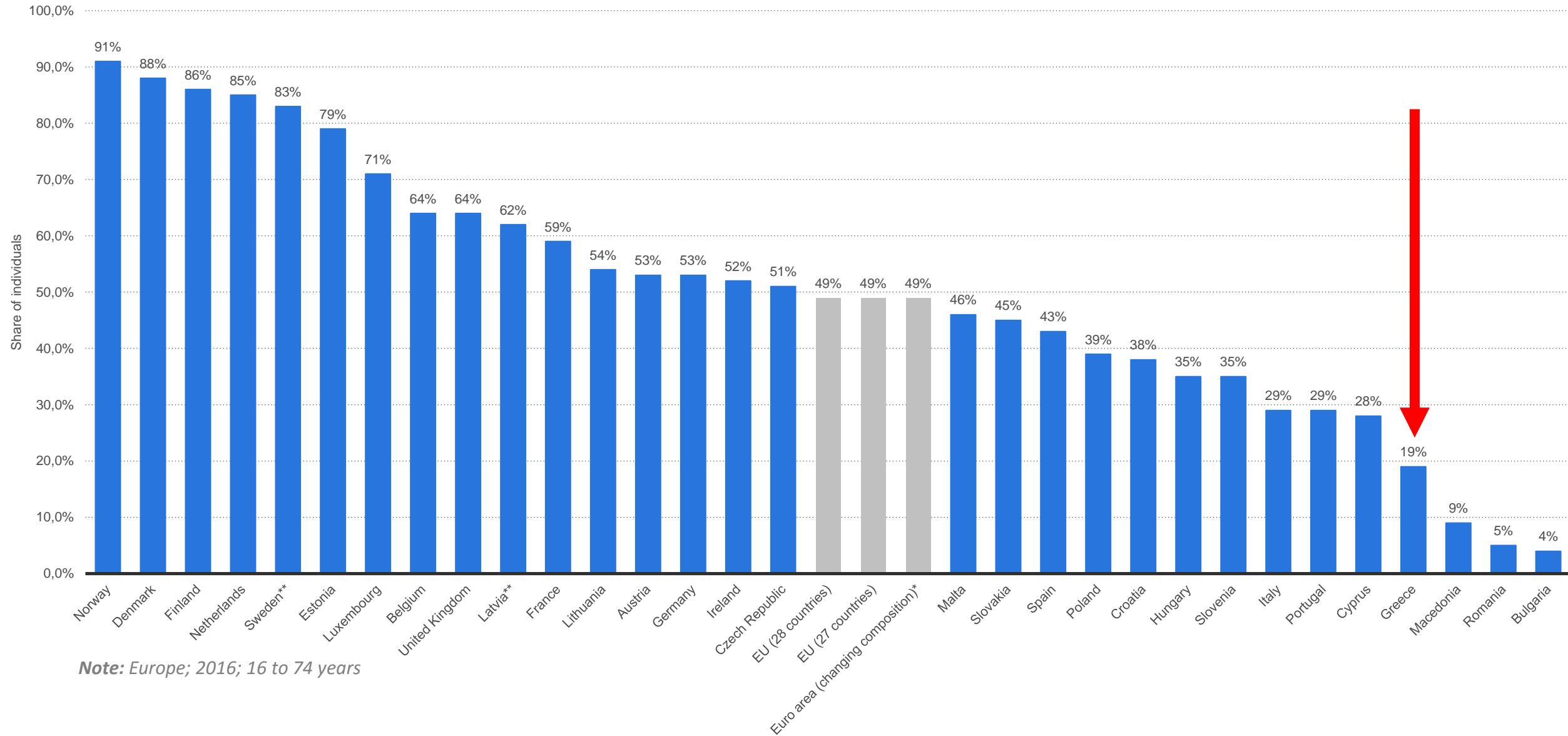
Greece: online banking penetration, 2005-2016



Note: Europe; 2016; 16 to 74 years

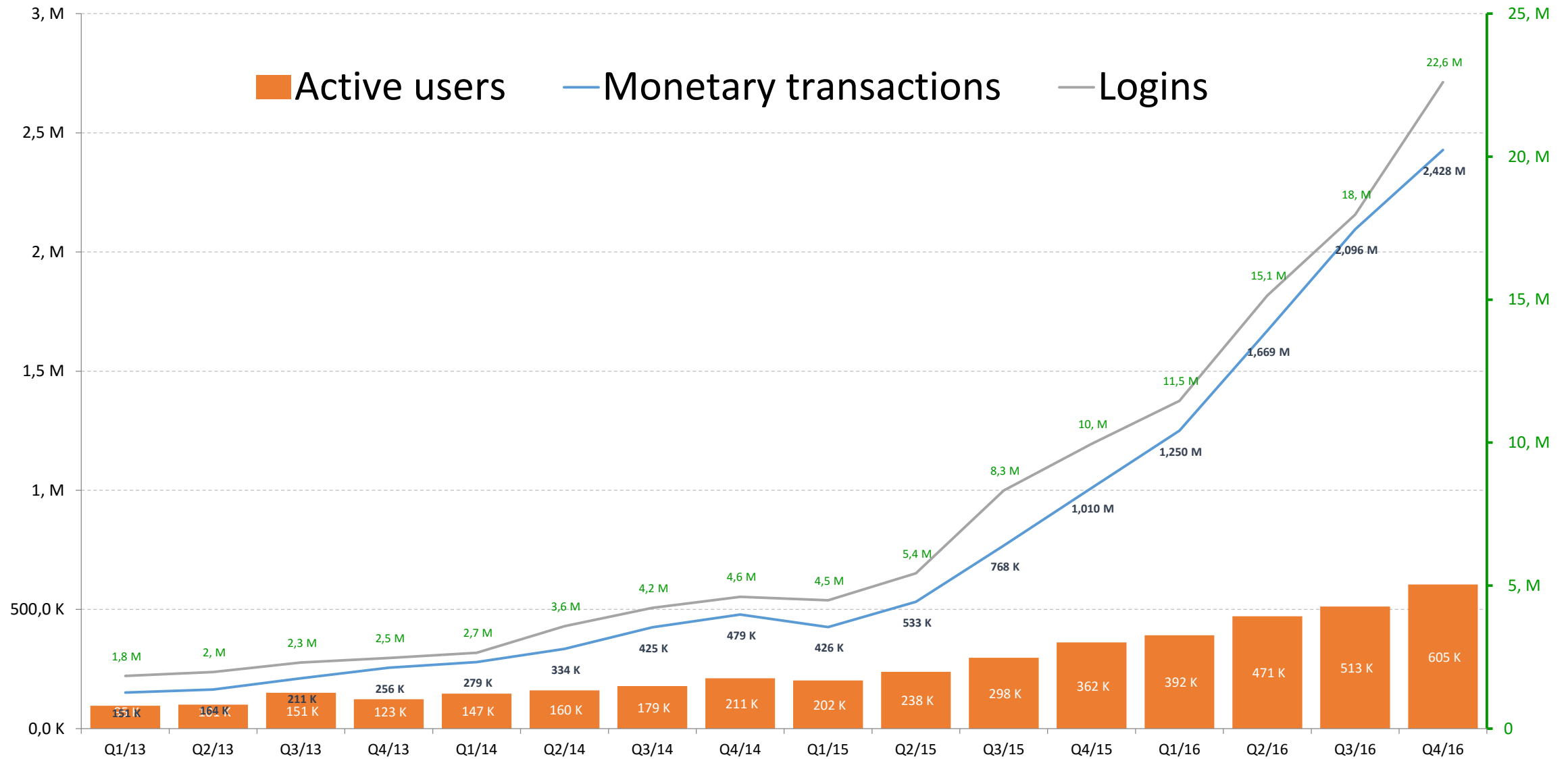
■ Share of all individuals ■ Share of individuals who used the internet in the last 3 months

Europe: online banking penetration, 2016



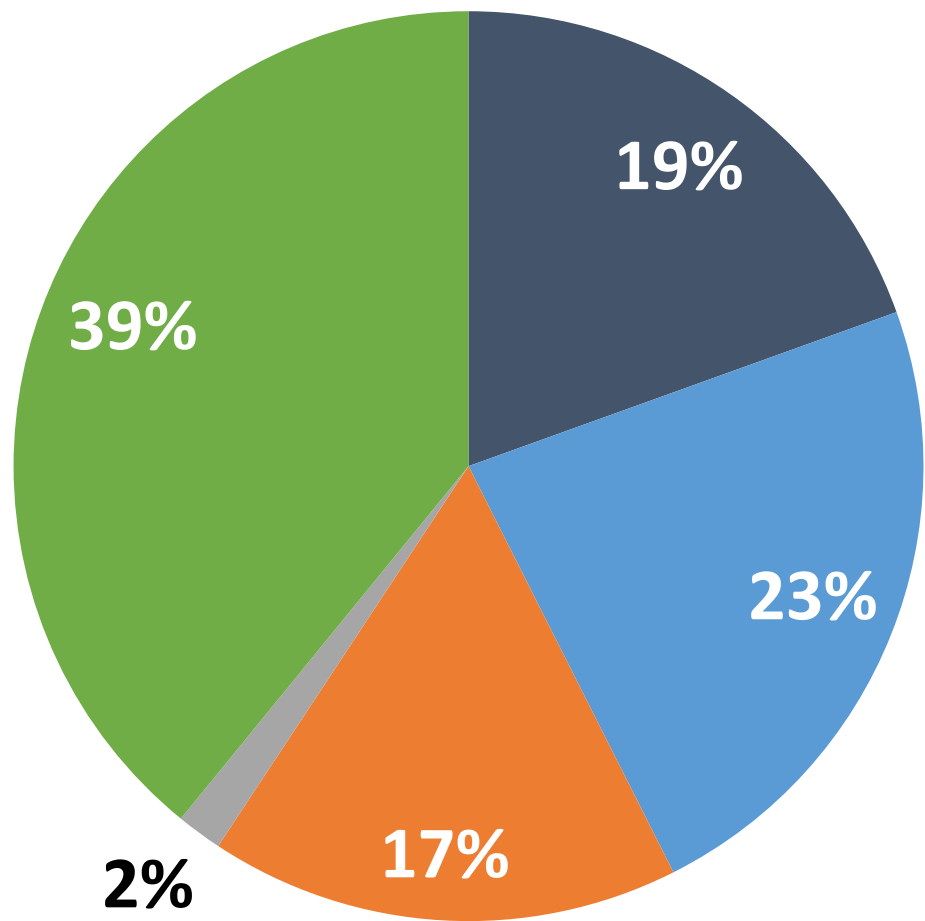
Note: Europe; 2016; 16 to 74 years

Greece: mobile banking growth

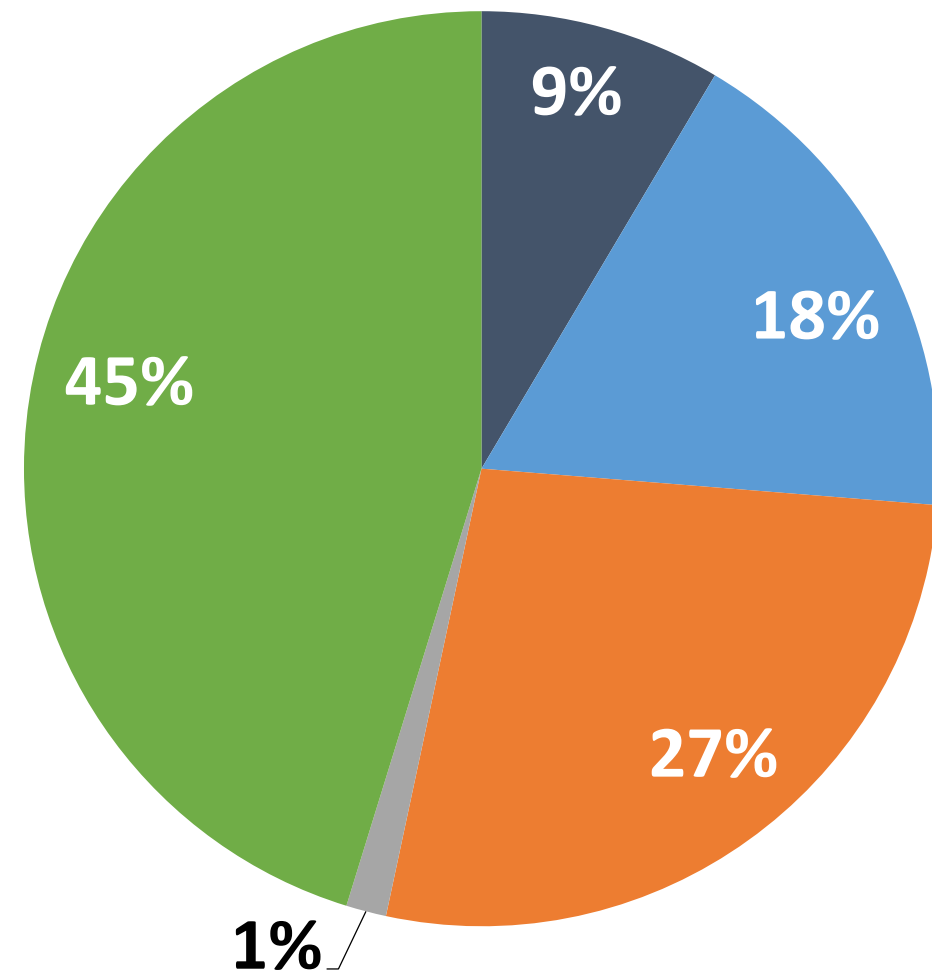


Greece: banking transactions per channel

2016



2019 (est)



- Branches
- ATM
- e/m Banking
- APS
- POS

Digital Banking Committee



PIRAEUS BANK



ALPHA BANK



NATIONAL BANK
OF GREECE

cardlink



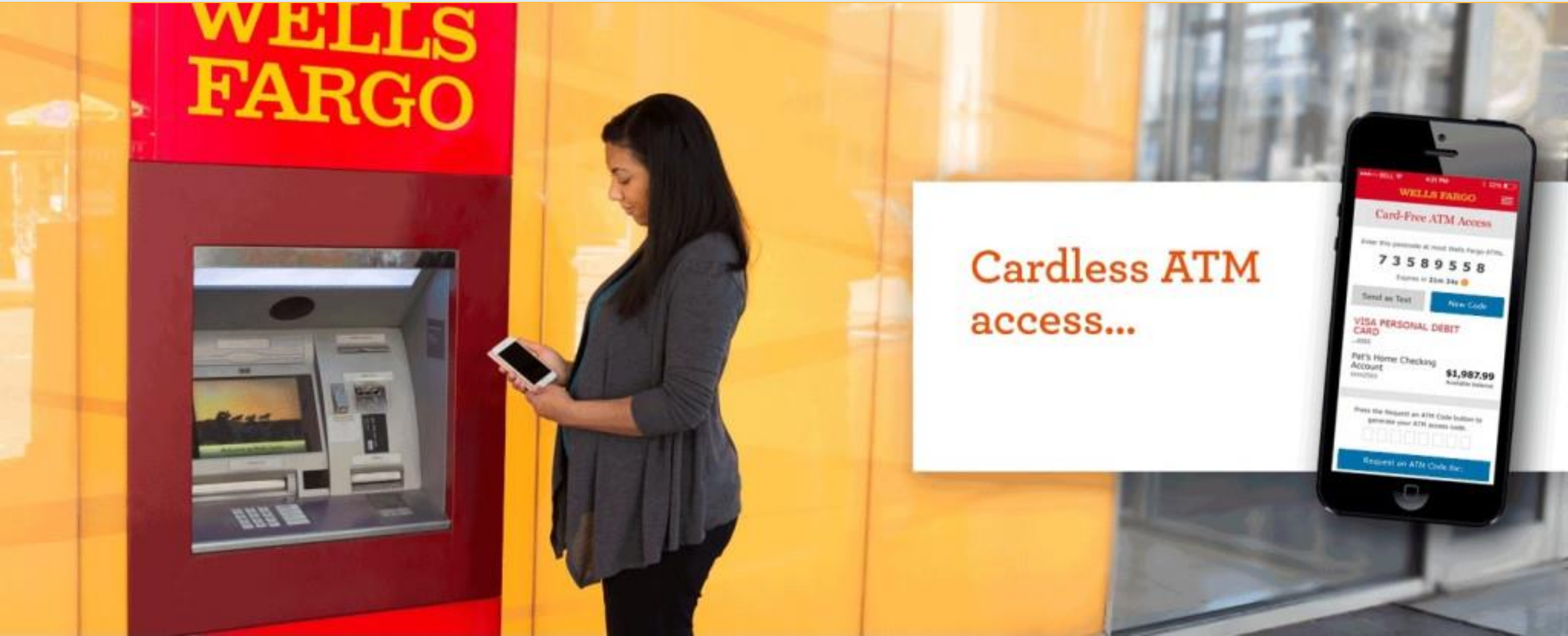
accenture



Accenture Digital Maturity Study

- **Industry scores reasonable**
- Ambitions are here
- Structural inhibitors
- **Area to focus: customer experience & interaction**

Cardless ATM transactions by Wells Fargo, 2017

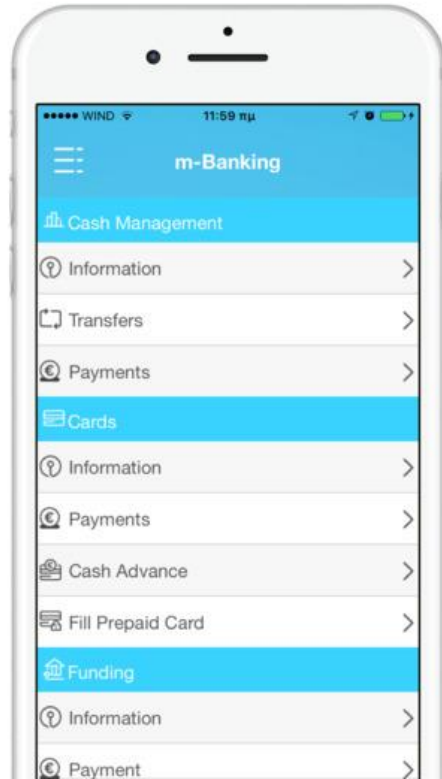


Cardless ATM transactions by Piraeus Bank, 2007

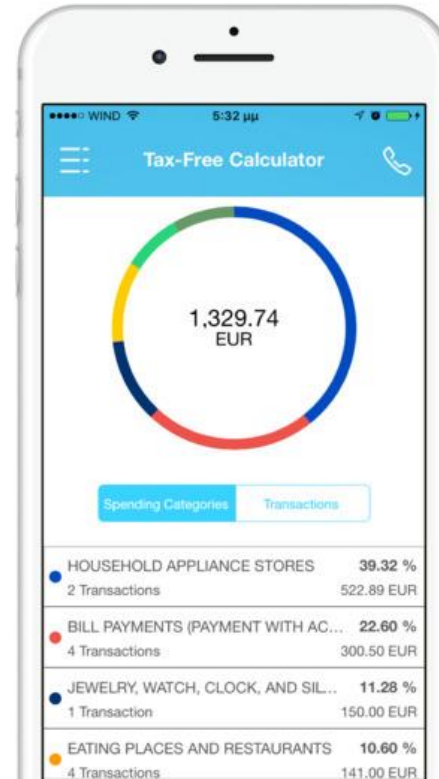


P2P & P2B payments by Eurobank

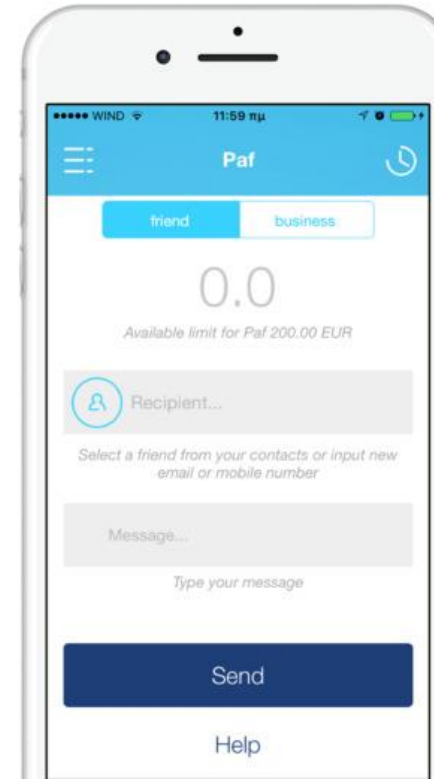
Perform banking transactions on the go



See the amount you have gathered from your digital transactions that contribute to your tax-free balance




Send money to friends or businesses via mobile number, eMail, Facebook or QR Code



The new mobile payment service for professionals & small businesses



Person to person payments by NBG



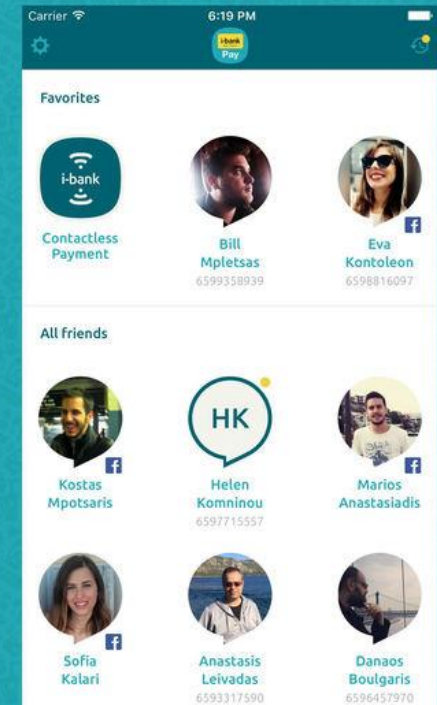
i-bank
NBG GROUP
Pay

i-bank
POS

Now, i-bank Pay is everywhere!

You may pay through QR code in more than 40,000 spots that display i-bank POS or i-bank Pay banners.

Pay all your i-bank Pay Friends & nearby businesses



Carrier 6:19 PM

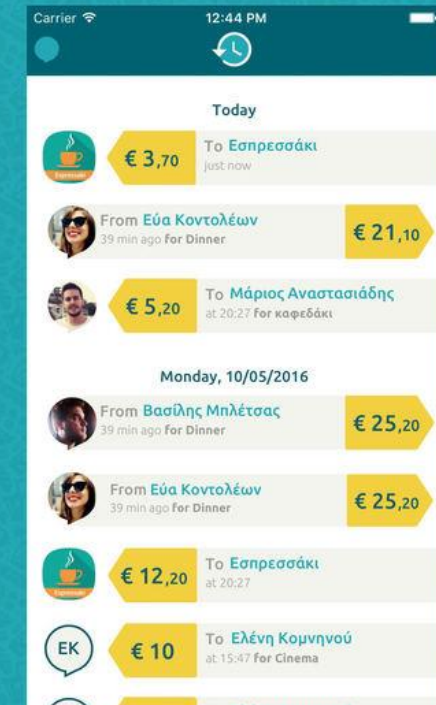
Favorites

- Contactless Payment
- Bill Mpletsas 6599358939
- Eva Kontoleon 6598816097

All friends

- Kostas Mpotsaris
- HK Helen Komninou 6597715557
- Marios Anastasiadis
- Sofia Kalari
- Anastasis Leivadas 6593317590
- Danaos Boulgaris 6596457970

Get all your friend and business payments into one place



Carrier 12:44 PM

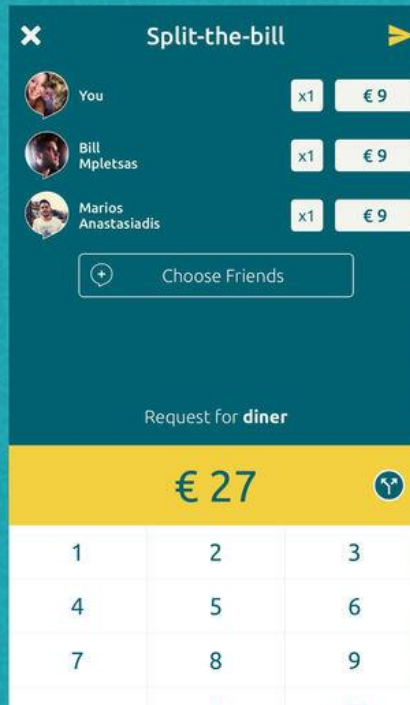
Today

- € 3,70 Το Εσπρεσάκι just now
- From Εύα Κοντολέων 39 min ago for Dinner € 21,10
- € 5,20 Το Μάριος Αναστασιάδης at 20:27 for καφεδάκι

Monday, 10/05/2016

- From Βασίλης Μπλέτσας 39 min ago for Dinner € 25,20
- From Εύα Κοντολέων 39 min ago for Dinner € 25,20
- € 12,20 Το Εσπρεσάκι at 20:27
- € 10 Το Ελένη Κομνηνού at 15:47 for Cinema
- € 10 Το Ελένη Κομνηνού

You can now split the bill with your friends, instantly!



Split-the-bill

- You x1 € 9
- Bill Mpletsas x1 € 9
- Marios Anastasiadis x1 € 9

Choose Friends

Request for diner

€ 27

1	2	3
4	5	6
7	8	9
.	0	<input type="text"/>

Collaborate to create infrastructure for Greece's digitization

- Embrace digital themes
- Innovative cross-organizational initiatives
- **Cooperate with the domestic regulators and authorities**
- Cooperation with the State should aid to this direction
- **Open dialogue with other Greek industries** (i.e. Retail) to understand their needs
- Collaborate with other flagship Greek industries (i.e. Tourism) and create a national ecosystem

Explore and initiate infrastructural initiatives

- **Interoperability between the Greek institutional banks and other FS players**
- **Remote KYC initiative**
- **Explore blockchain technology**
- **Create a common mobile payment platform**
- **Login through e-banking**

Address and remove structural inhibitors

- Lack of continuity in the implementation of digital initiatives by the relevant governmental bodies.
- **Lack of an e-invoicing platform**, designed and introduced by the Government, is a major disabler towards the digitization of the Greek industries.
- **Online connection of cash registers** with the General Secretariat of Public Revenues

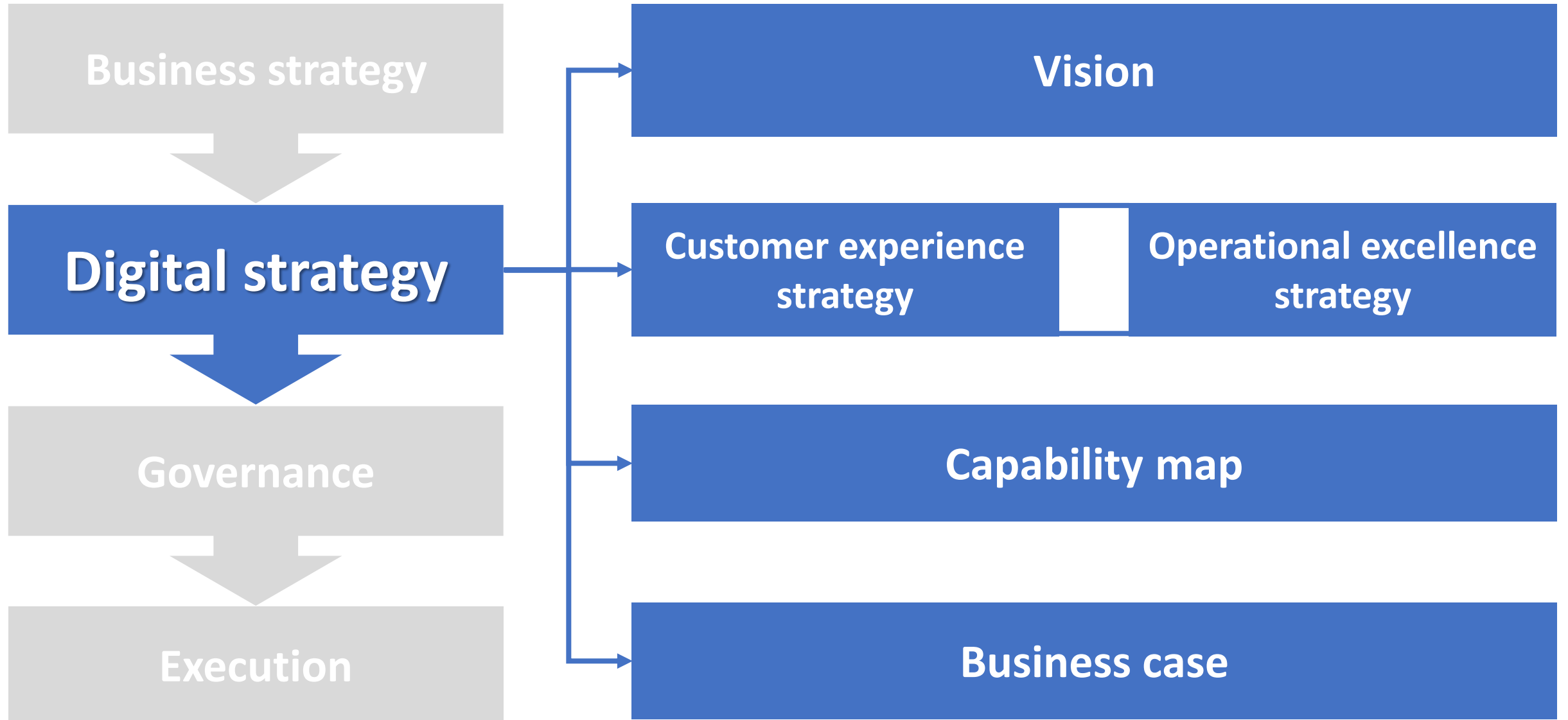


We must become digital businesses

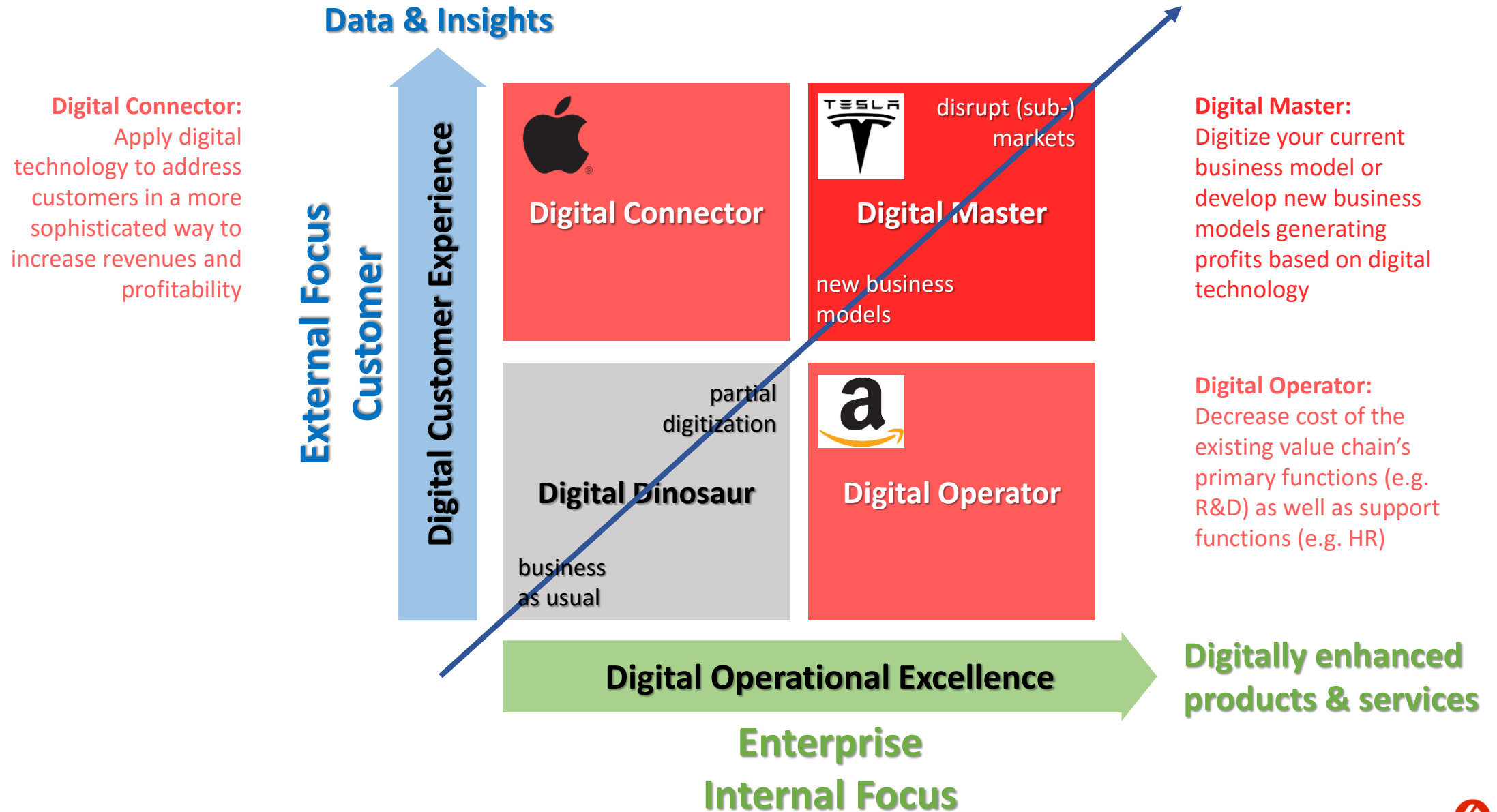
What is a digital business?

Digital businesses
continuously exploit digital technologies
to create new sources of value for customers and
increase operational agility in service of customers

Digital Strategy



Digital Strategy | Customer experience & Operational excellence



A man in a dark coat with a light scarf is looking at his smartphone in a city at night. The background is blurred with bokeh lights from traffic. A semi-transparent dark grey bar is overlaid on the image, containing white text.

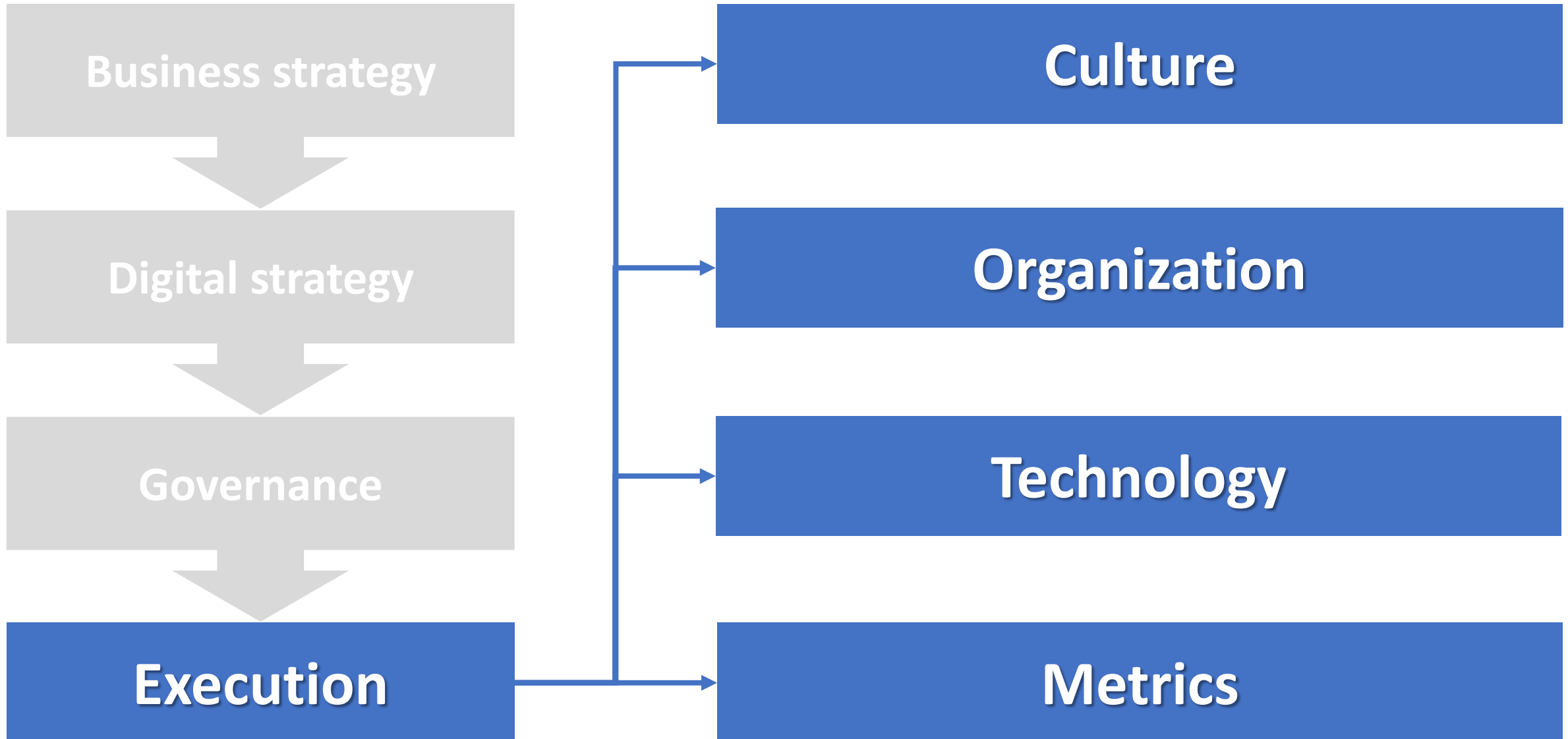
**Embracing mobile as the platform,
lets the opportunities of interaction grow exponentially**



**When we think about digital experiences,
the comparative set is not a competitor's app.**

It's the last app our user opened

Execution



Support fintech entrepreneurship

- Help teams accelerate their idea to a business plan
- Incubate startups and grow them into companies
- Run hackathons and competitions, identify and attract talent
- Cooperate with universities



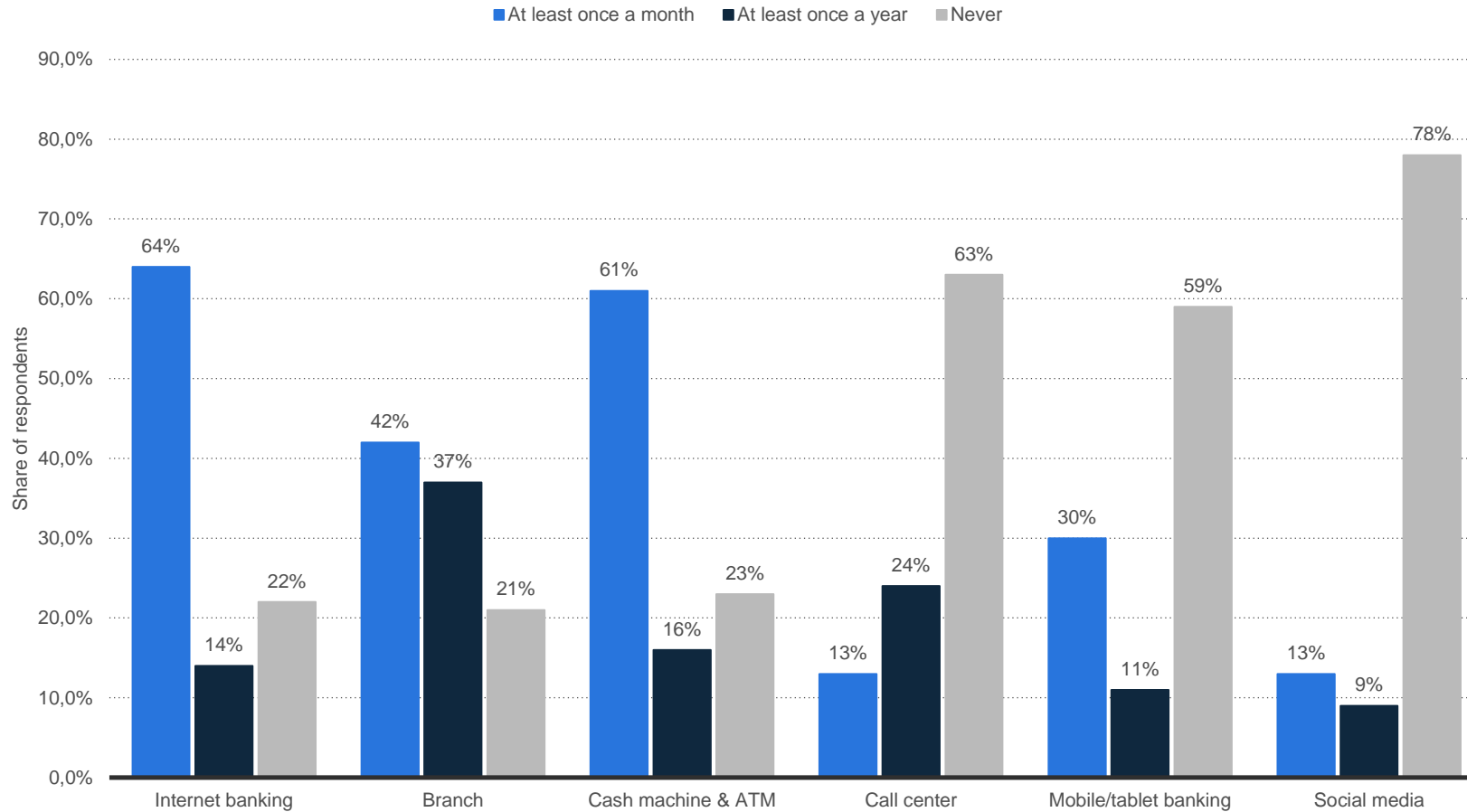
New ideas? **We turn them into business!**

DIGITAL TRANSFORMATION IN GREECE

MISSION IMPOSSIBLE ?

Thank you!

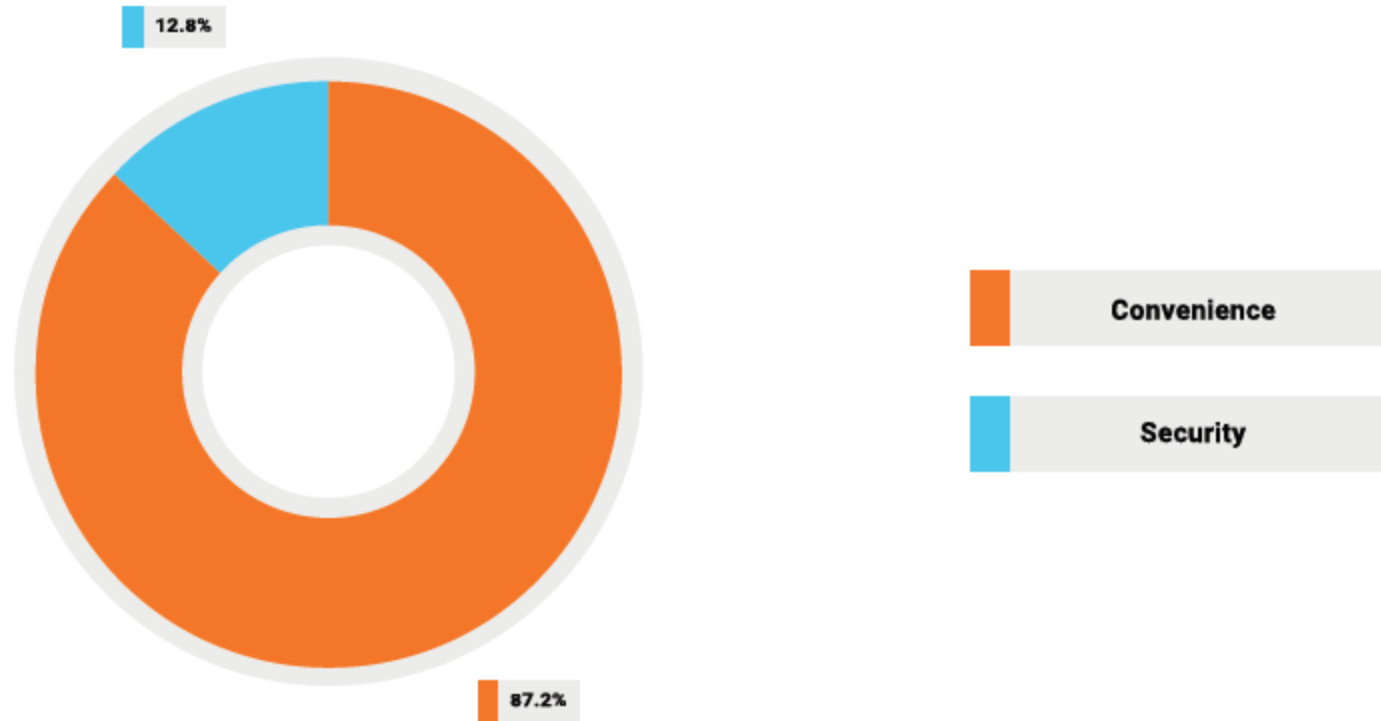
Channels used to access banking services worldwide in 2016, by frequency



Note: Worldwide; over 9,000

Source: Accenture; [ID 560375](#)

Consumer Priorities for Financial Institutions



Analyzed 15,491 conversations about 41 Financial services institutions on Twitter through segmentation with Brandwatch's Rules and Categories features.

Foot traffic in retail stores has declined by 57% in the past five years,¹ but the *value* of every visit has nearly tripled.²

1 ShopperTrak 2015 holiday, U.S. retail sales.

2 MasterCard SpendingPulse 2010–2015, U.S. retail sales.

Many consumers aren't brand-committed. Ninety percent of smartphone users are not absolutely certain of the specific brand they want to buy when they begin looking for information online.

You get a shot at your competitor's customers. One in three smartphone users have purchased from a company or brand other than the one they intended to because of information provided in the moment they needed it.

your presence can drive brand awareness goals. Studies have shown that you can increase unaided brand awareness by 46% (or 6.9 percentage points) simply by showing up in mobile search ad results.¹ And more than half (51%) of smartphone users have discovered a new company or product when conducting a search on their smartphones.²

¹ Consumers in the Micro-Moment, Wave 3, Google/Ipsos, U.S., August 2015, n=1291 online smartphone users 18+

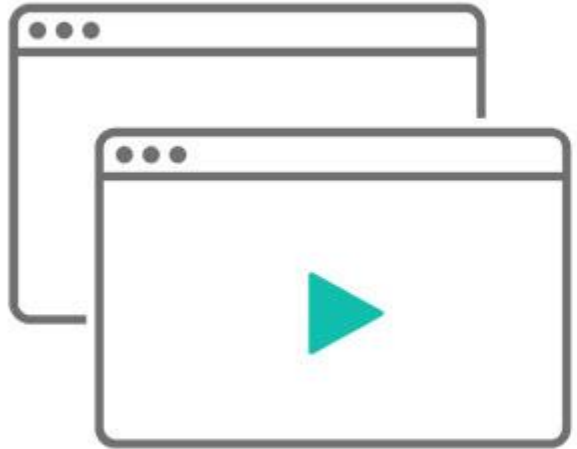
² Google/Ipsos MediaCT, Search for Brands Industry Research Meta-analysis, 2013–2015



61%

of smartphone users are more likely to buy from mobile sites and apps that customize information to their location.

Consumers in the Micro-Moment, Wave 3, Google/Ipsos, U.S., August 2015, n=1291 online smartphone users 18+



48%

of smartphone users are more likely to buy from companies whose mobile sites or apps provide instructional video content.

Consumers in the Micro-Moment, Wave 3, Google/Ipsos, U.S., August 2015, n=1291 online smartphone users 18+

Millennials and Banking

68%

say that in 5 years, the way we access our money will be totally different

70%

say that in 5 years, the way we pay for things will be totally different

What's Wechat?

WeChat is a smartphone application that consists of...



Movie Ticket

Bill payment

Free calling

Investment

Social network



Mobile payment

User Review

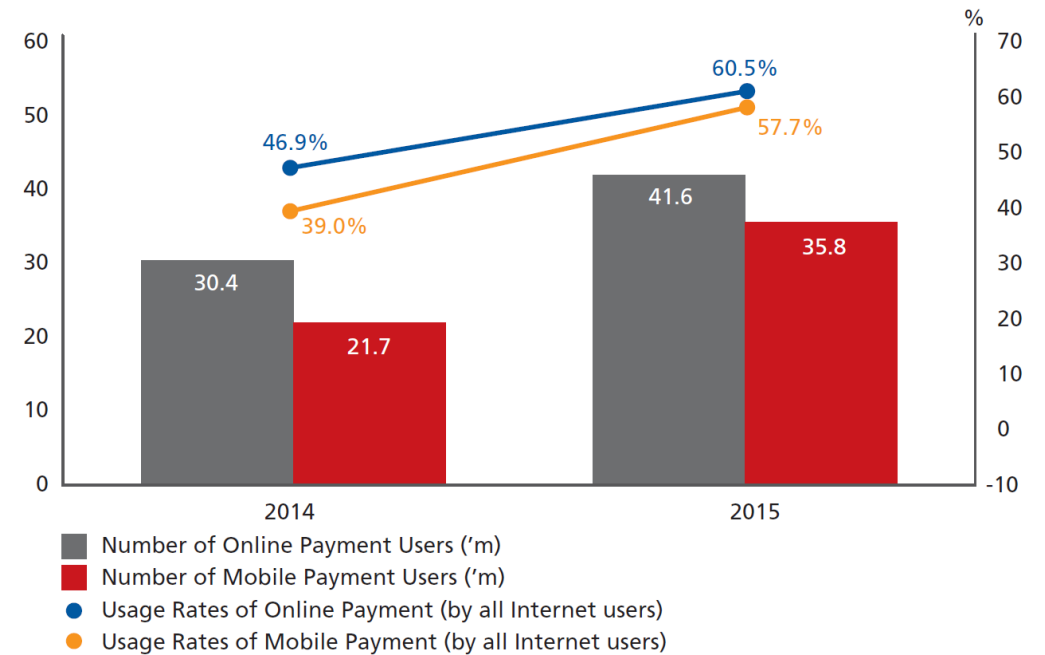
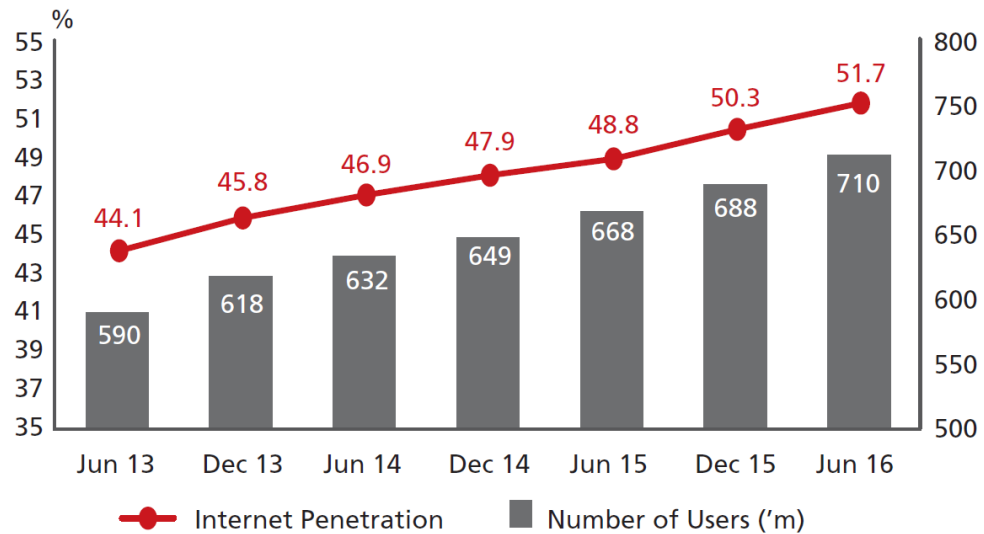
Group buying

Taxi order

Free messaging

Online payment/mobile payment users and usage rate in China, 2014-2015

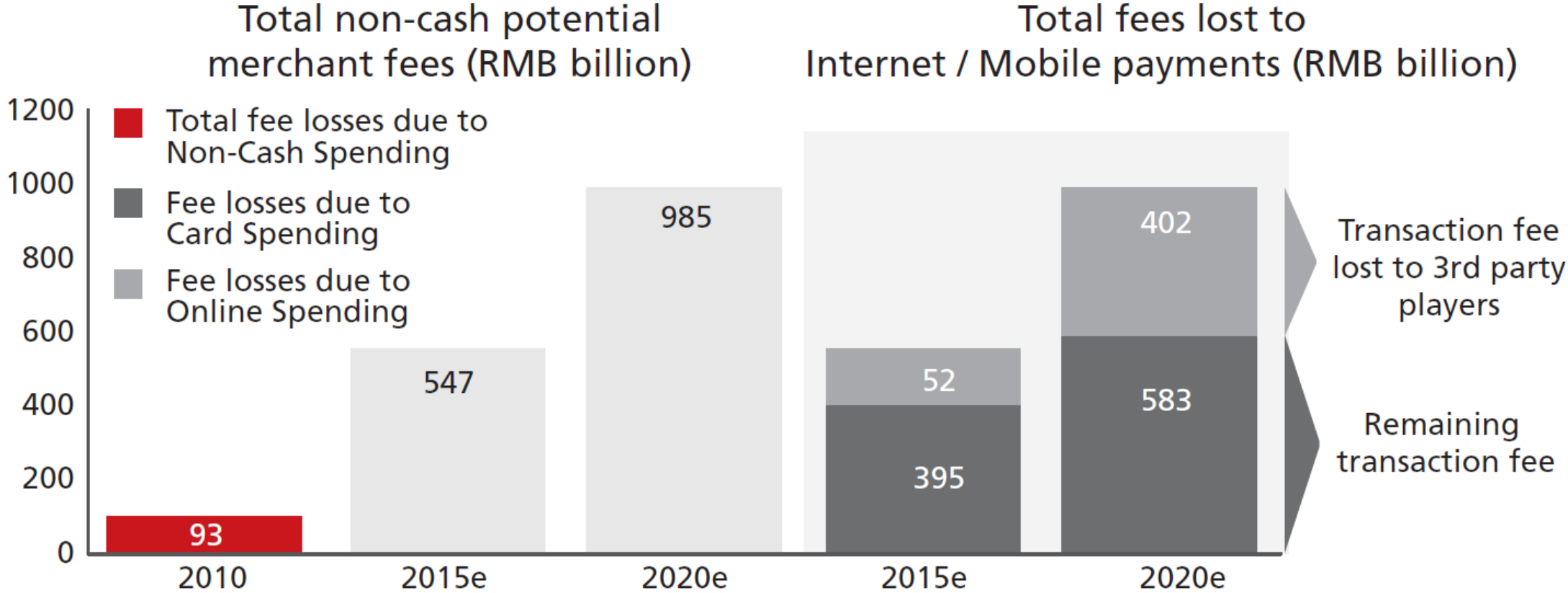
Internet users and internet penetration rate in China



User engagement across Ant's expanding ecosystem



Bank fees lost to digital payments in 2015



Assumes 0.78% transaction fee
 Source: EuroMonitor, iResearch, Kapronasia Analysis, July 2016

CHINA

THE WORLD'S LARGEST FINTECH MARKET

There's a Chinese saying that goes:
老虎不发威 你把它当成病猫
If a tiger doesn't show its fangs, you'll not think it was a sick cat

While the UK and USA have pushed to be recognized as leading global FinTech centers, China has leapt forward to become the undisputed global FinTech hub.

The speed, sophistication, and scale of development of China's FinTech ecosystem have been at a level unmatched in most established markets.

THERE IS A **THRIVING FINTECH SCENE IN CHINA** THAT ISN'T TALKED ABOUT ENOUGH

4 OF THE WORLD'S LARGEST FINTECH COMPANIES ARE BASED IN CHINA

8 of the world's 27 FinTech unicorns are in China

US\$8.8 BILLION

Scale of investments between Jul 2015 - Jul 2016

US\$338 BILLION

to state-backed venture funds*

Ant Financial

US\$60 billion

Lufax

US\$18 billion

JD Finance

US\$7 billion

DeFangqi.com

US\$5 billion

PERFORMANCE AND GROWTH IN THE PAST YEAR HAVE BEEN EXPONENTIAL

*Source: GlobalData

32 BILLION
 Digital (E-E) (red envelope) sent via Tencent's WeChat during Chinese New Year 2016

6X FINTECH TRANSACTIONS (vs 2015)

US\$110 BILLION

Yi's Bao's Assets Under Management for 152 million active users*

>100% USER GROWTH YOY

On Lufax - more than 22.2 million customers as of 30 June 2016

US\$17.8 BILLION
 spent on Singles Day (One-day period)

139% (vs 2015)

SO WHY IS CHINA'S FINTECH POTENTIAL AND GROWTH SO IMMENSE?

FINTECH READY GENERATION

Digitally literate, large presence of digital-savvy consumers

Mobile and Millennials represent 60% of population

UBIQUITOUS CONNECTIVITY

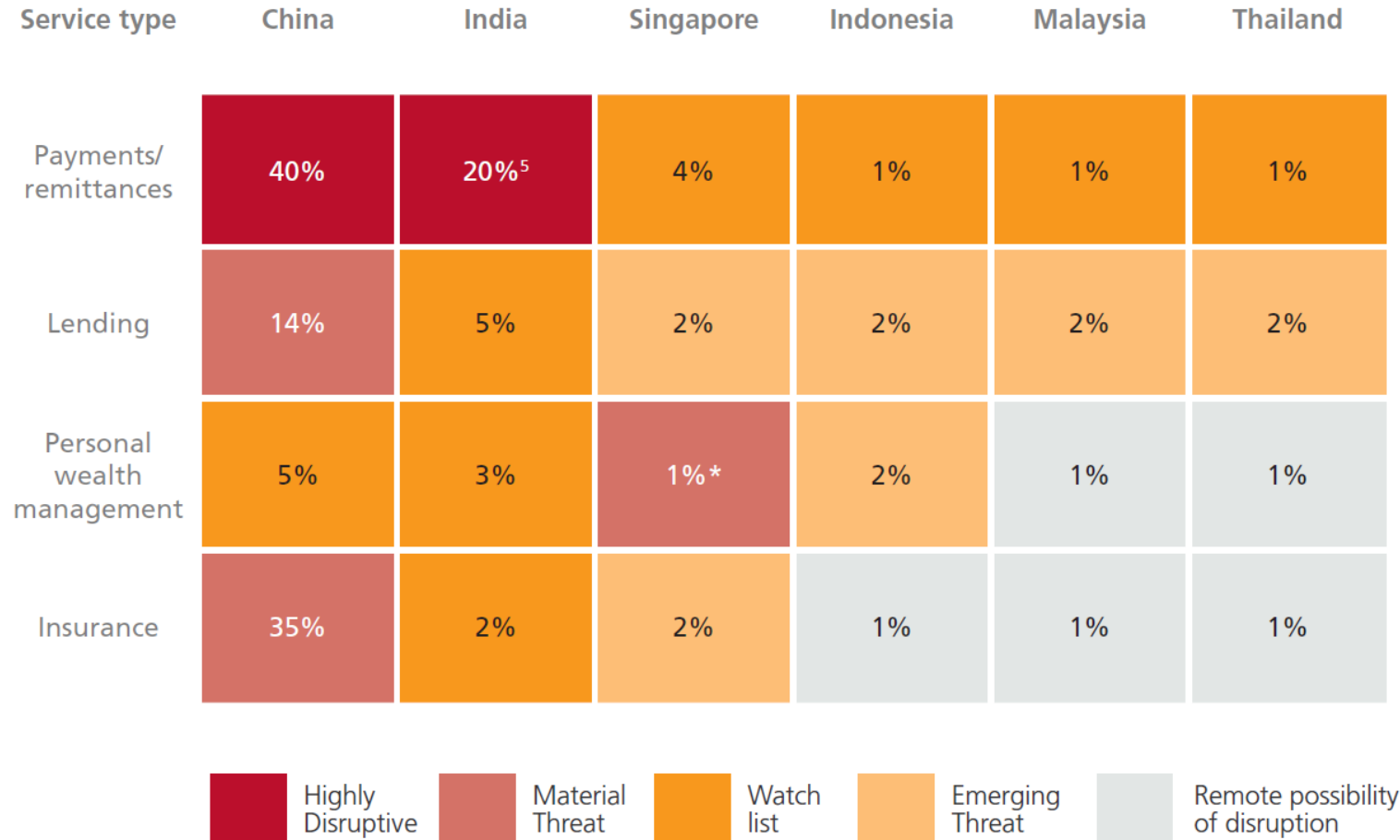
170 million internet users

FLOURISHING E-COMMERCE MARKET

1,100 billion in sales*

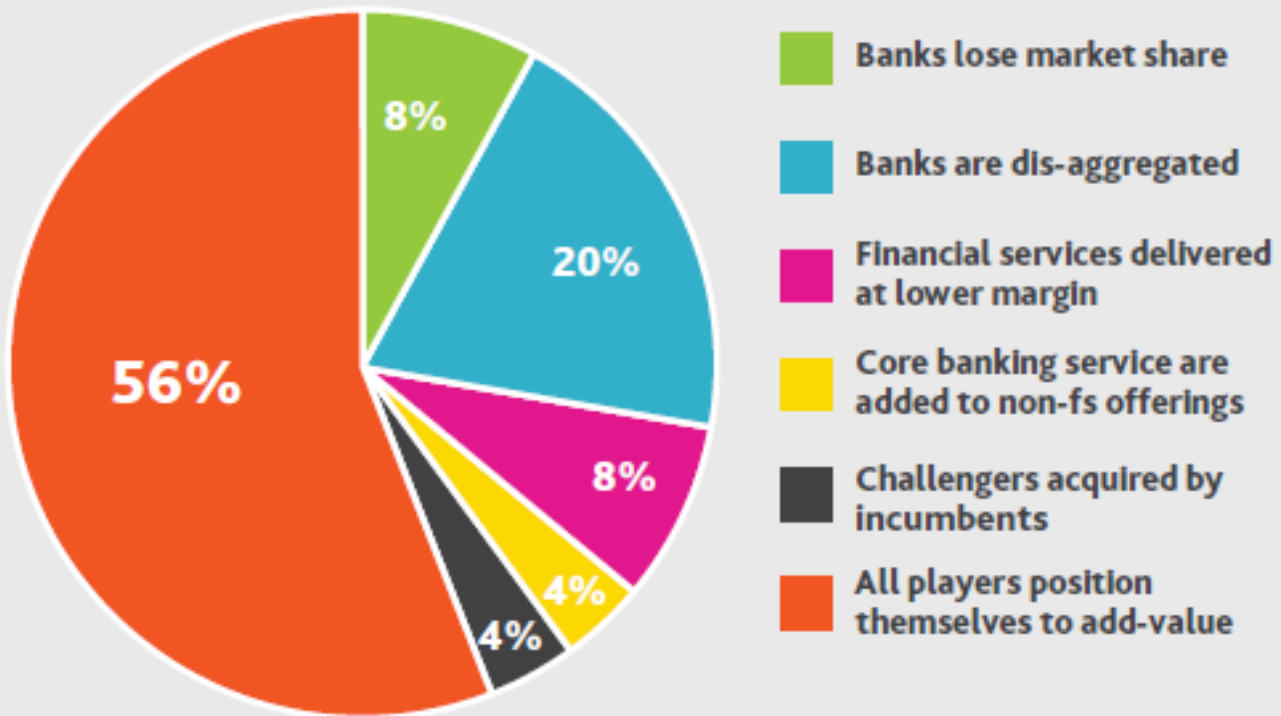
80% of respondents surveyed by EY used mobile payments platform*

Percentage of banking/financial services customers using FinTech services





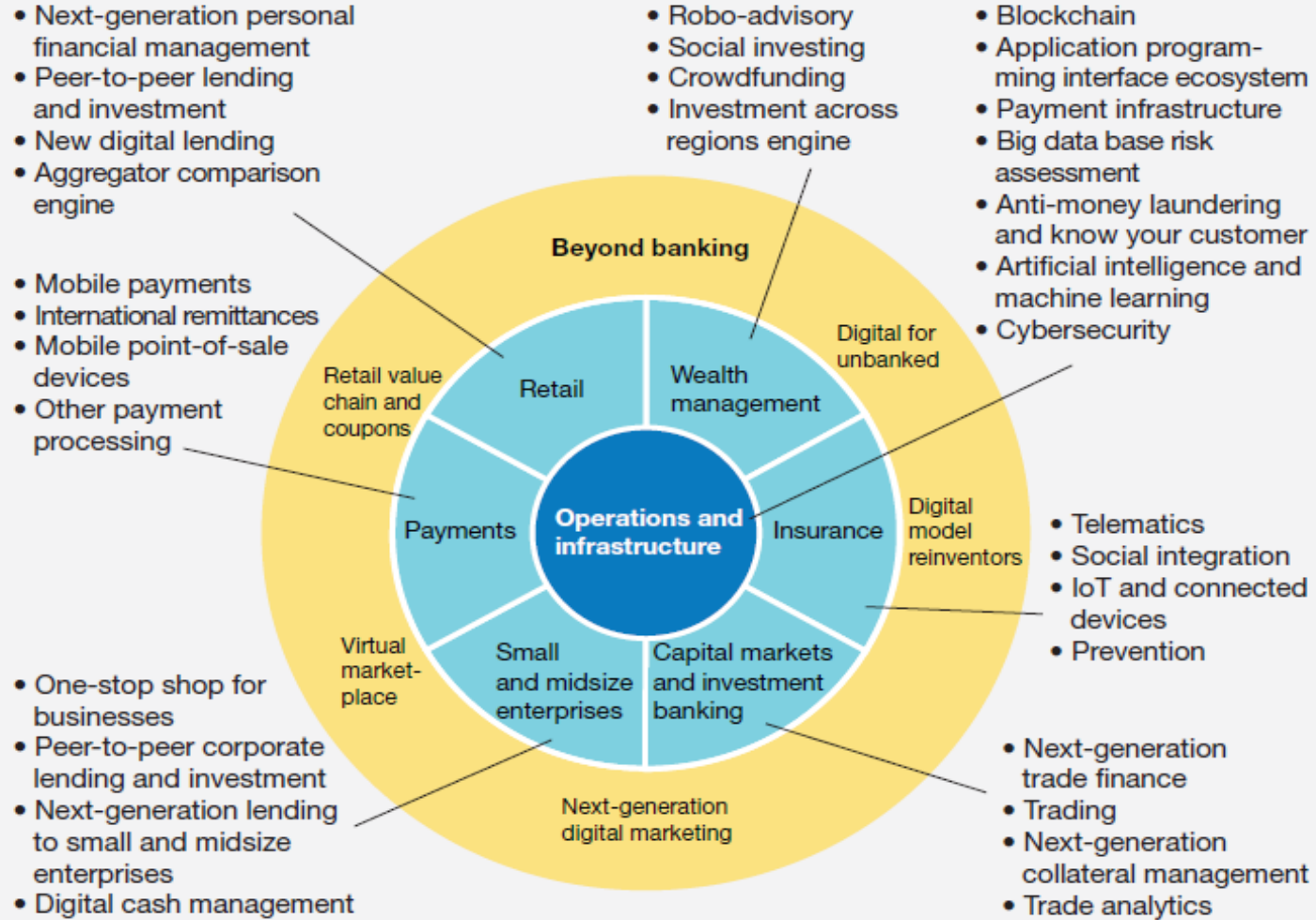
Hypothetical banking future



Number of respondents = 25

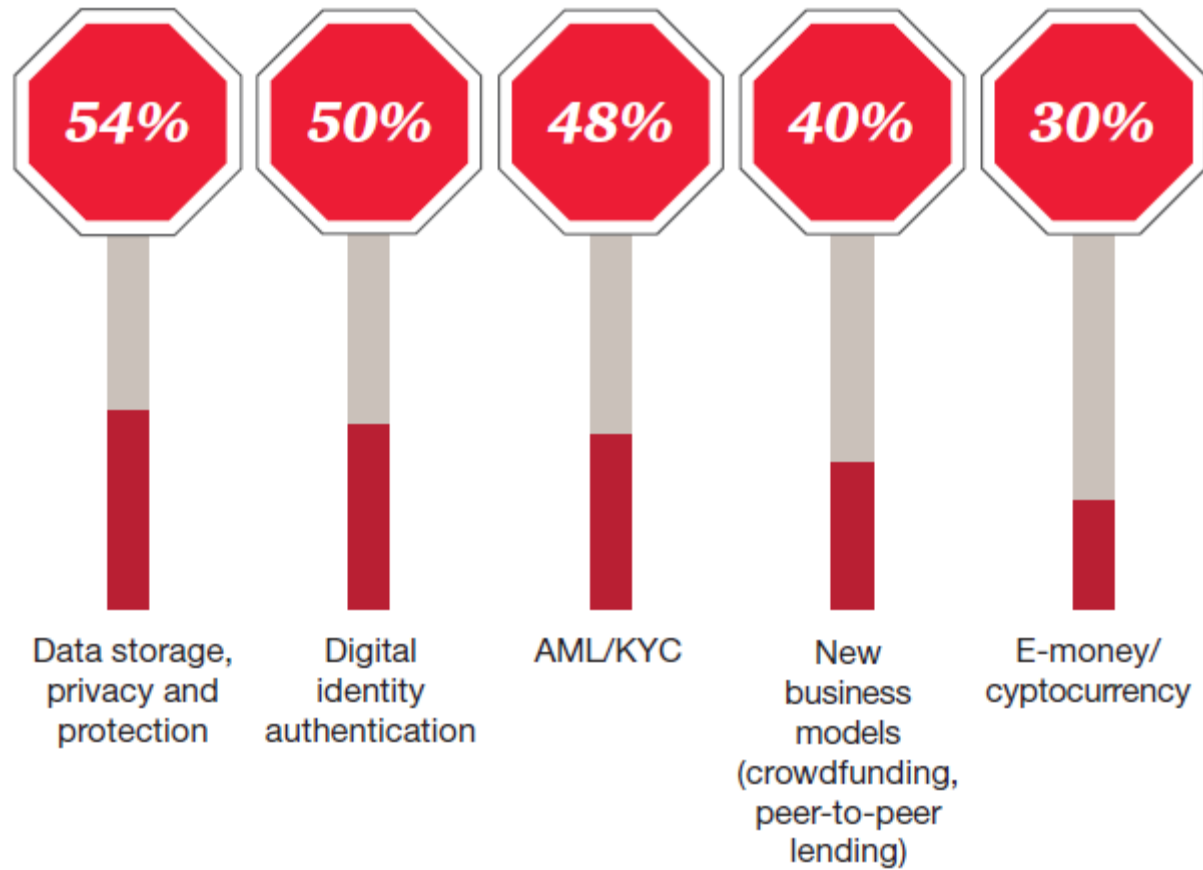
Source: The Future of FinTech and Banking: Digitally disrupted or reimaged? - Accenture

Key fintech trends



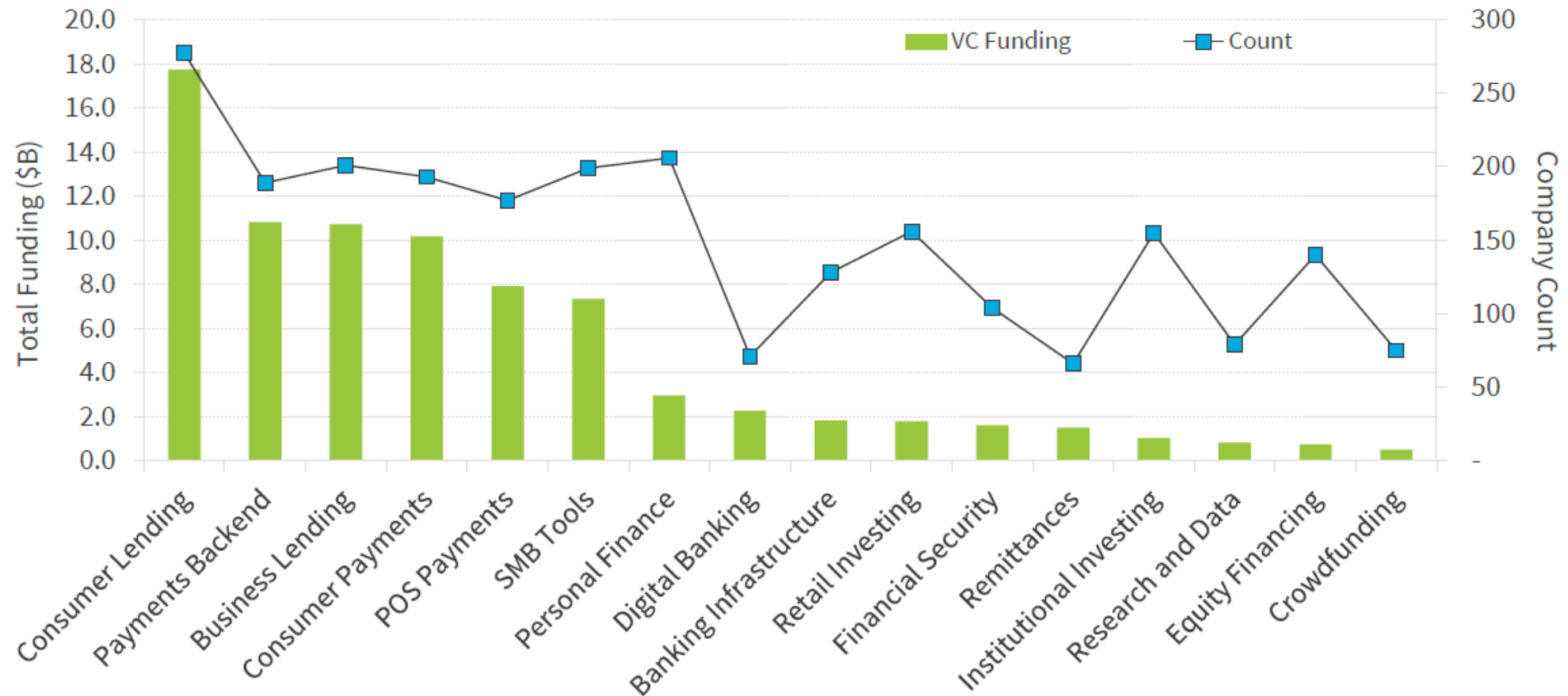
Regulatory barriers to innovation

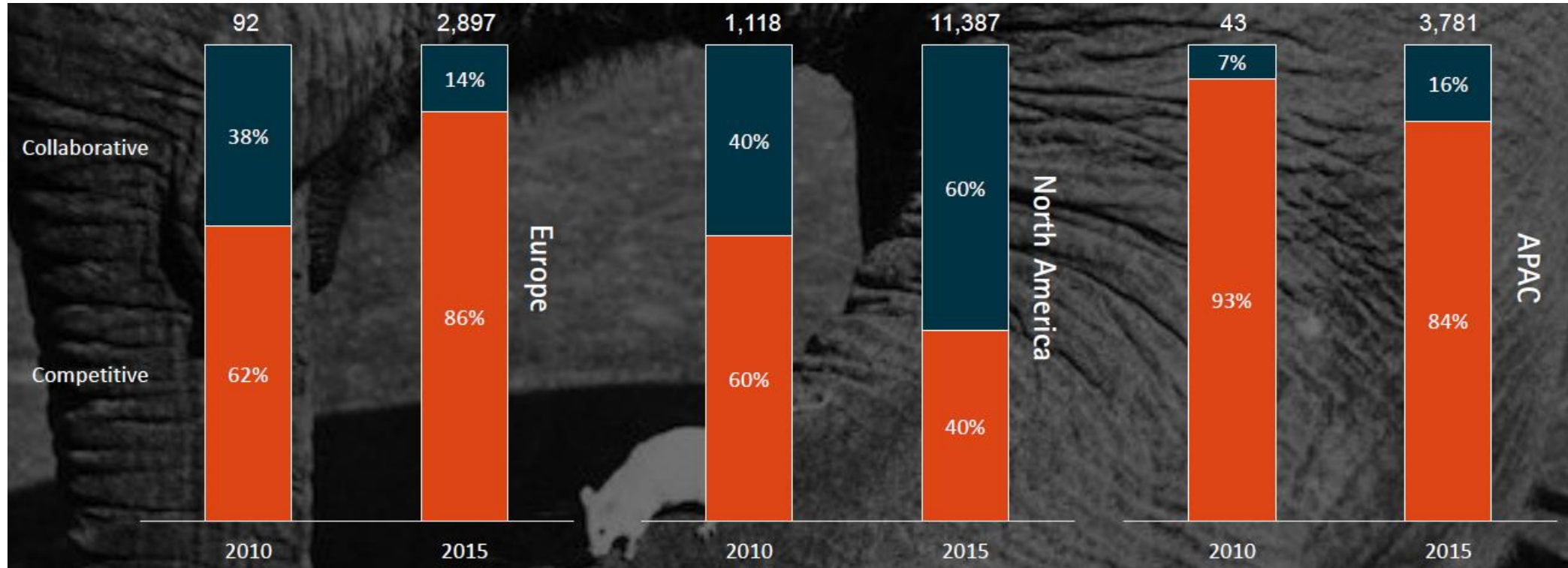
.....
In which areas do you see regulatory barriers to innovation in FinTech?
.....



Venture investing in fintechs

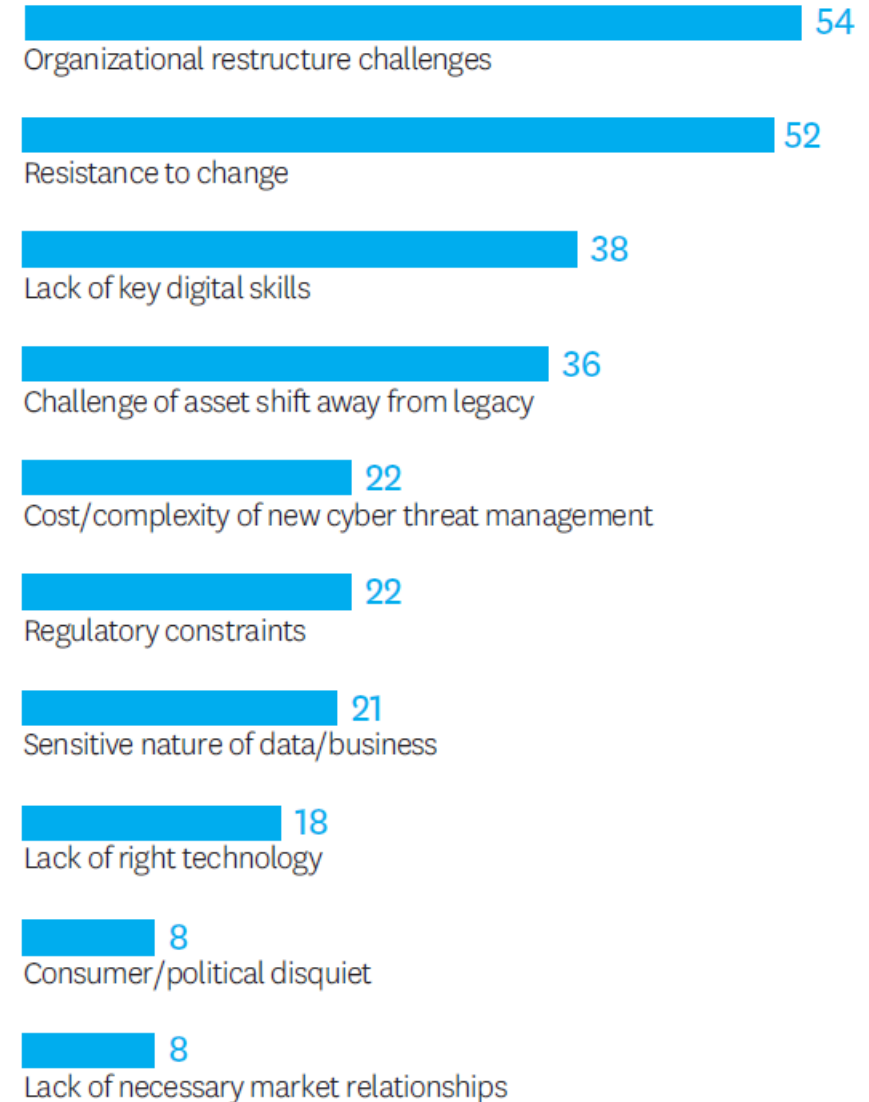
The payments and lending categories account for **72% of all venture funding** and **43% of total companies** in the fintech startup sector





BARRIERS TO FUTURE TRANSFORMATION

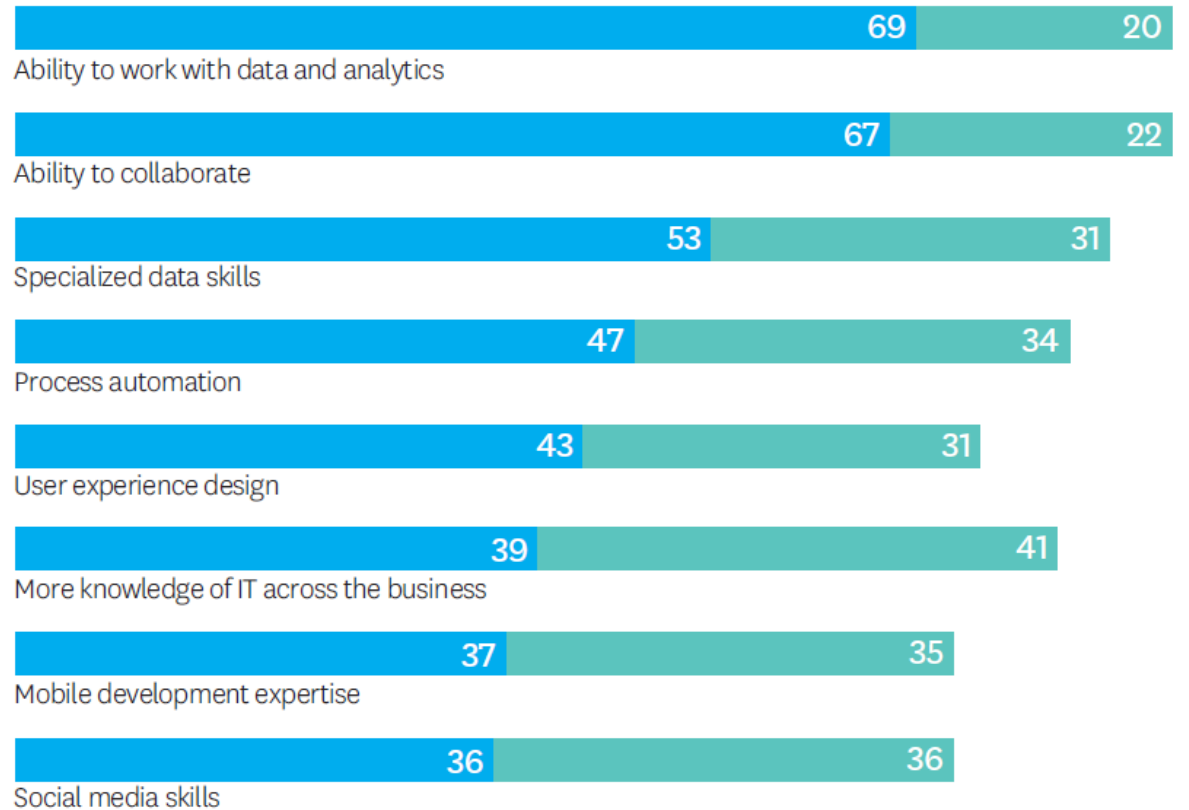
Percentage of respondents citing obstacles to digital transformation



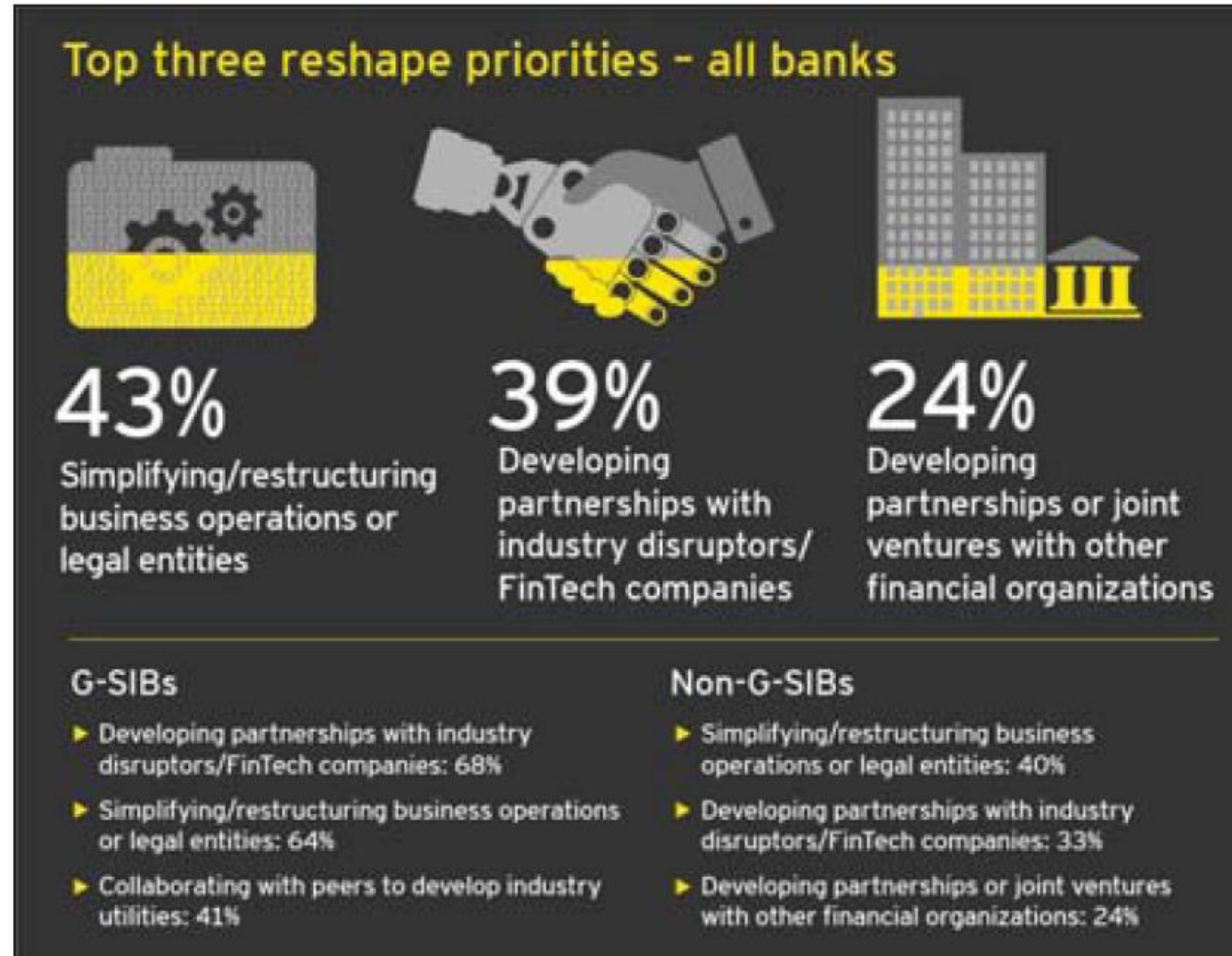
MOST IMPORTANT SKILLS FOR 2020

Percentage of respondents who cite how important each will be for their organization's success in 2020

● VERY IMPORTANT ● SOMEWHAT IMPORTANT



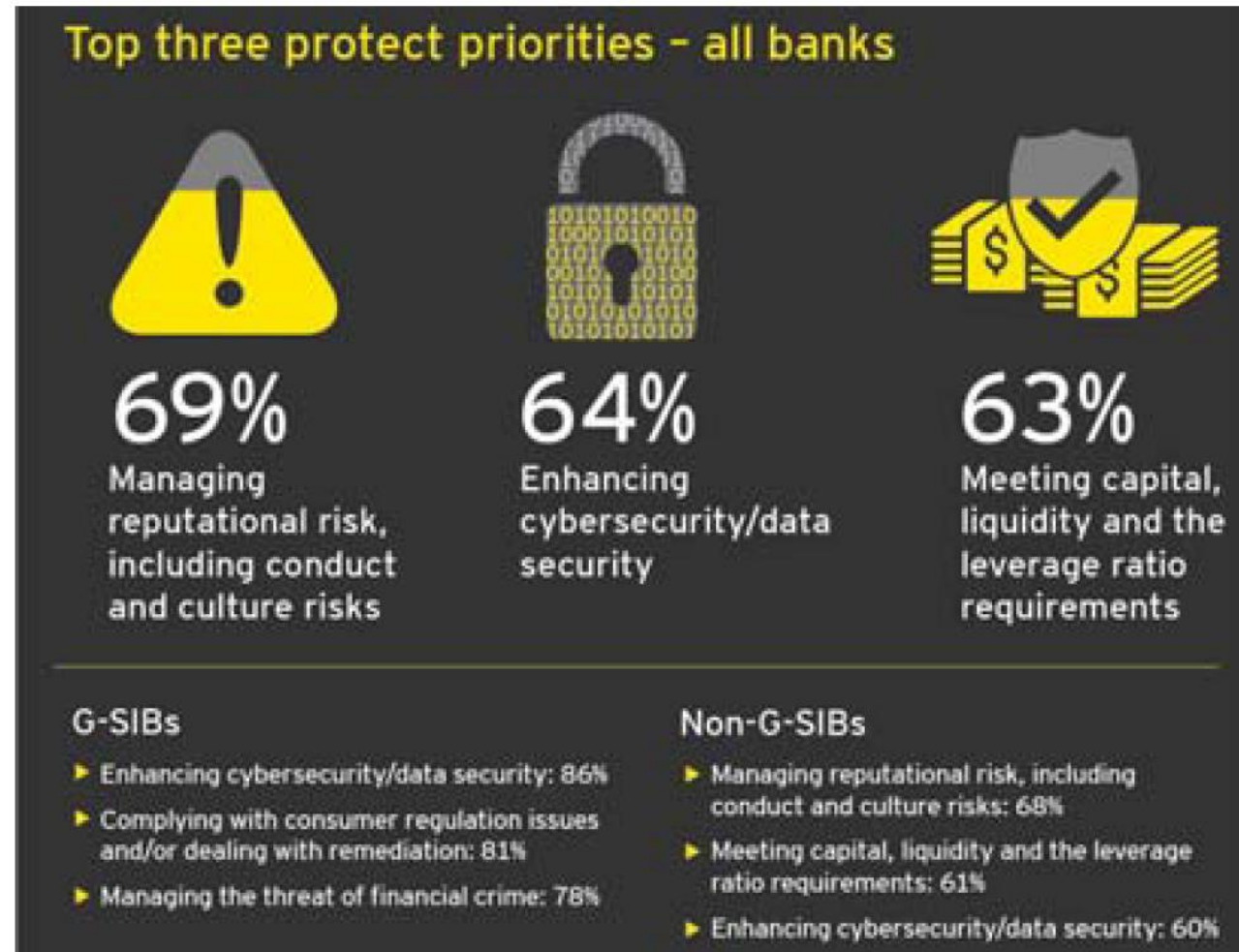
The reshape agenda: strategic priorities for banks in 2017*



% ranking strategic initiatives 8,9,10 on a scale of importance

EY 2017 global banking outlook survey

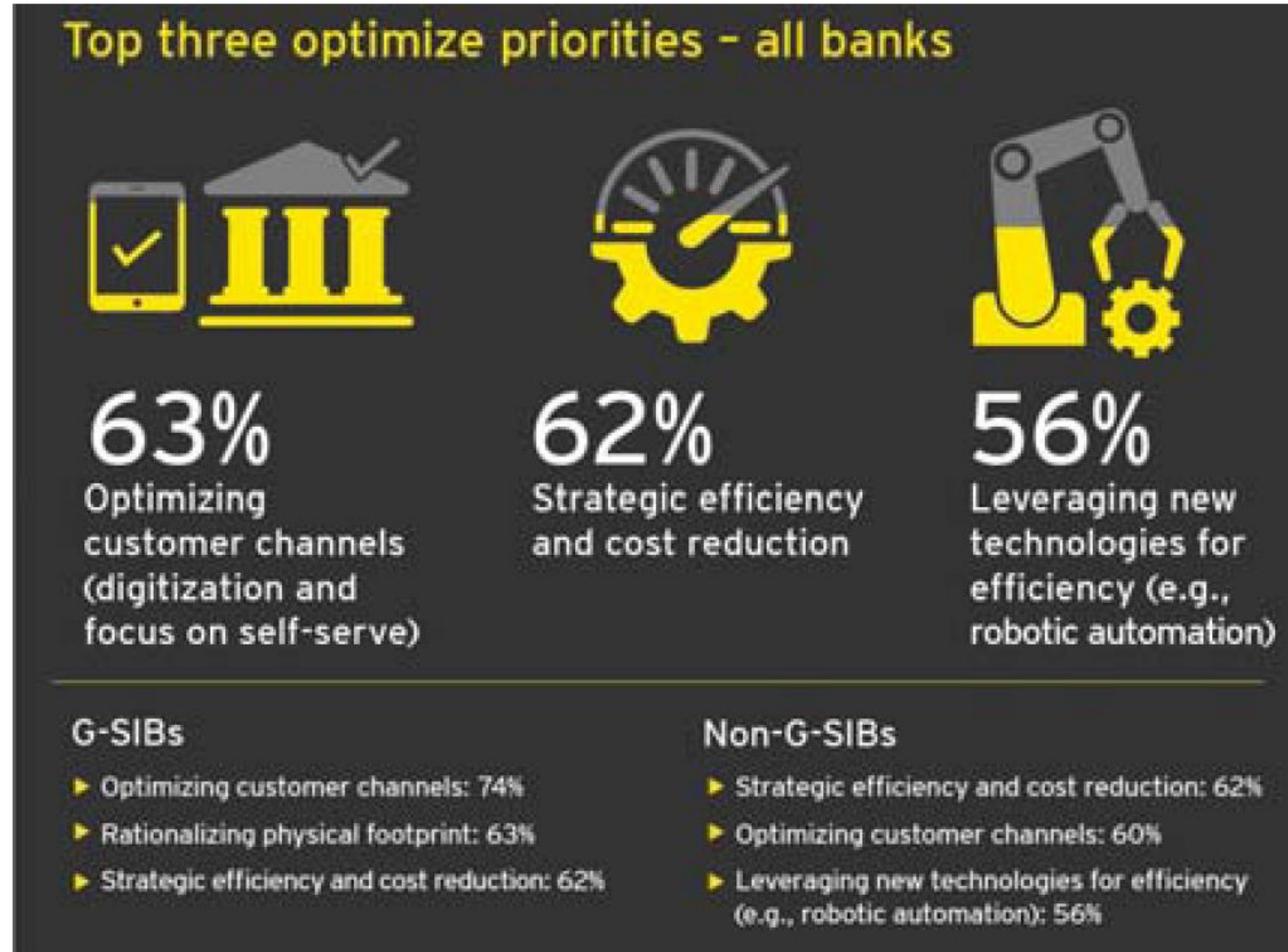
The protect agenda: strategic priorities for banks in 2017*



% ranking strategic initiatives 8,9,10 on a scale of importance

EY 2017 global banking outlook survey

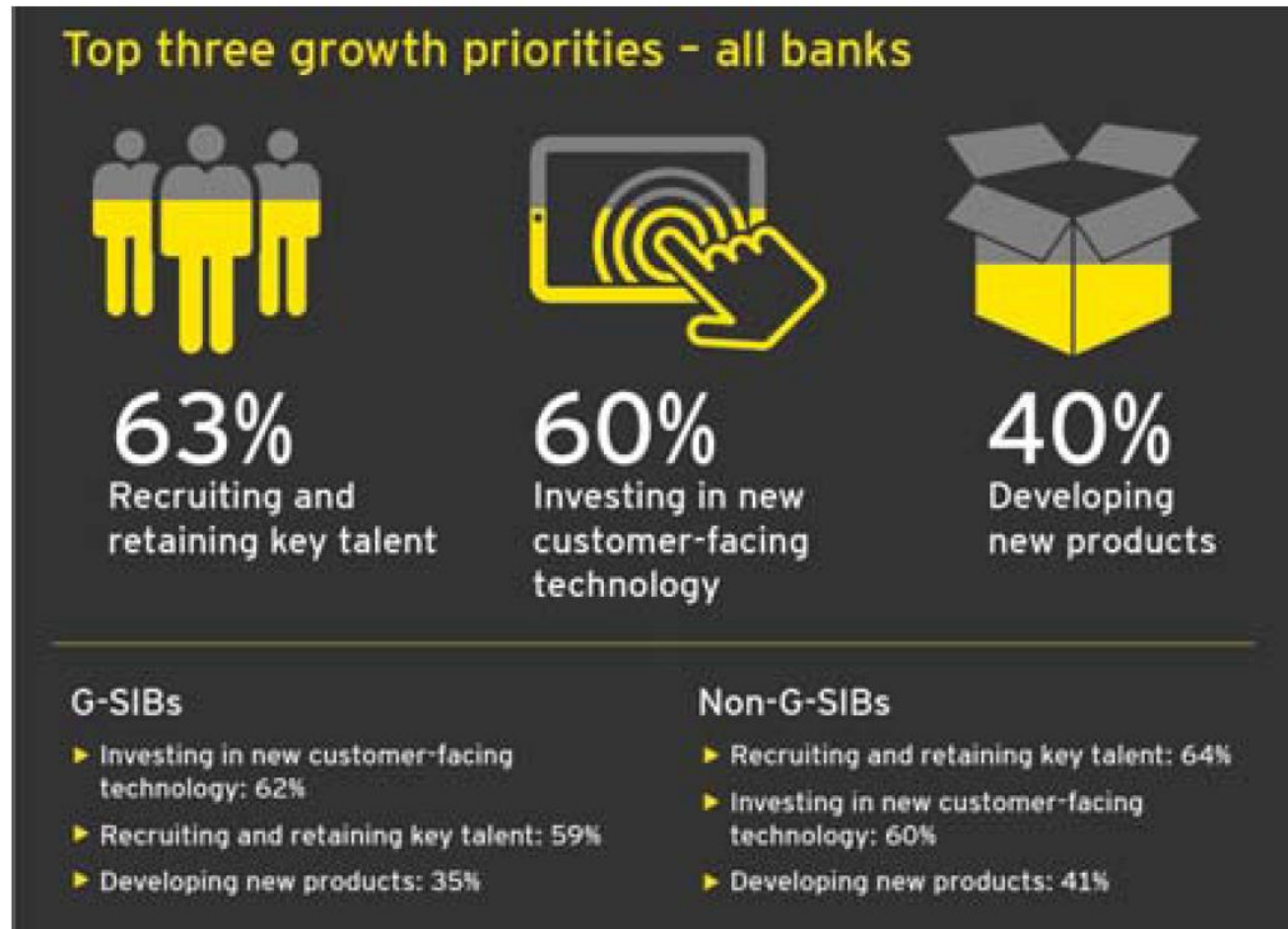
The optimize agenda: strategic priorities for banks in 2017*



% ranking strategic initiatives 8,9,10 on a scale of importance

EY 2017 global banking outlook survey

The grow agenda: strategic priorities for banks in 2017*

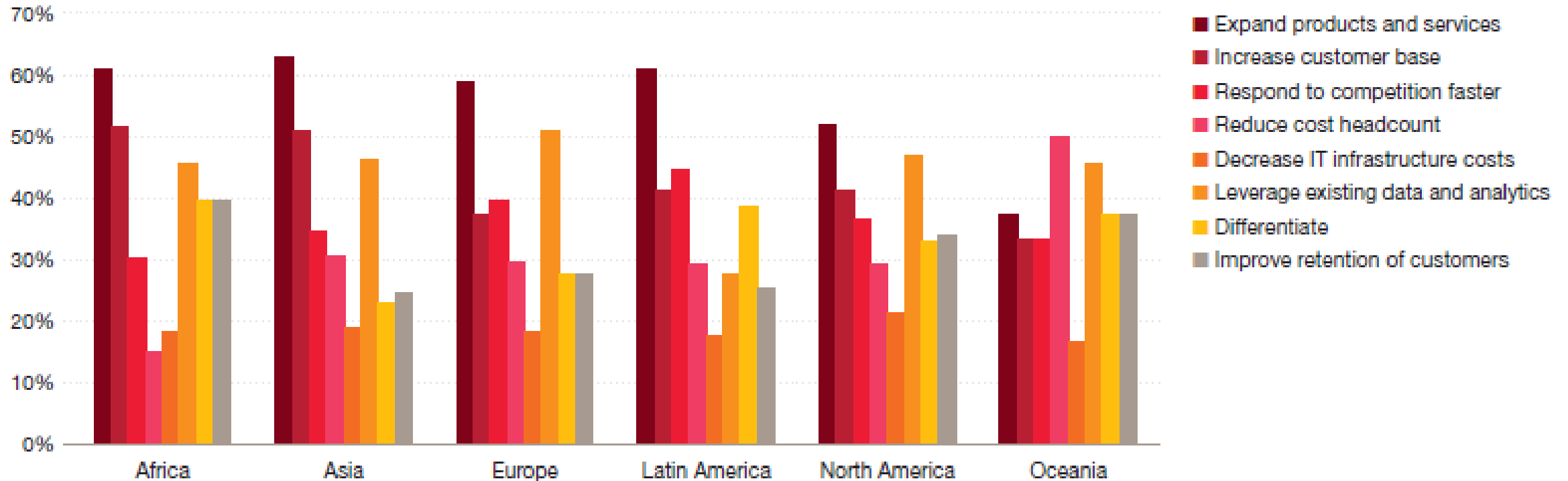


% ranking strategic initiatives 8,9,10 on a scale of importance

EY 2017 global banking outlook survey

Opportunities related to the rise of FinTech

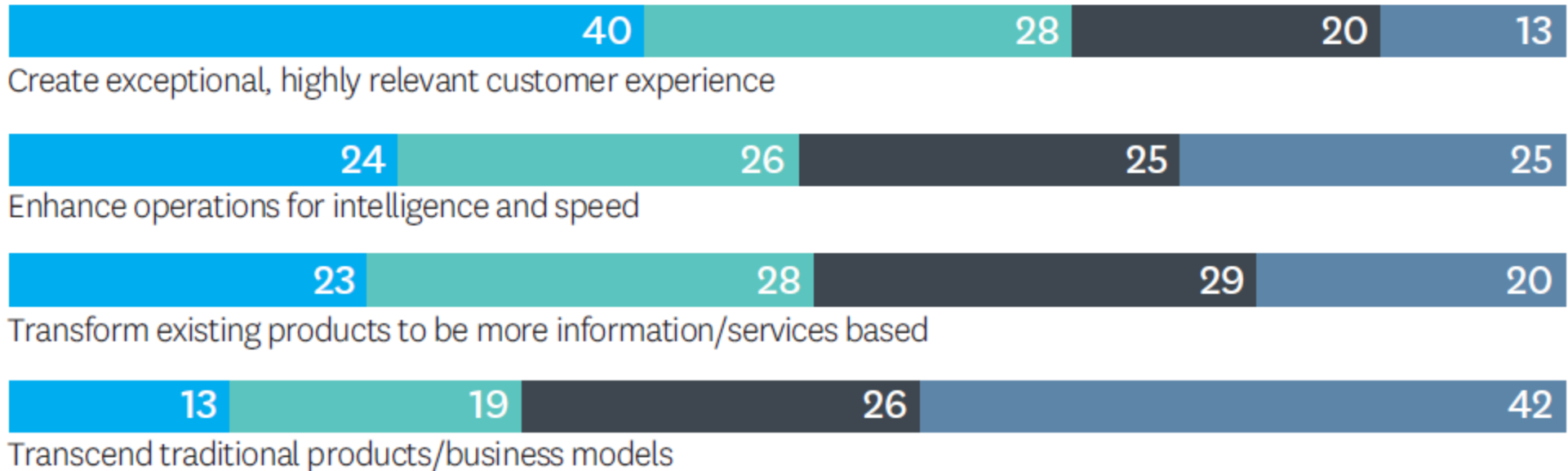
In your opinion, what are the opportunities related to the rise of FinTech within your industry?



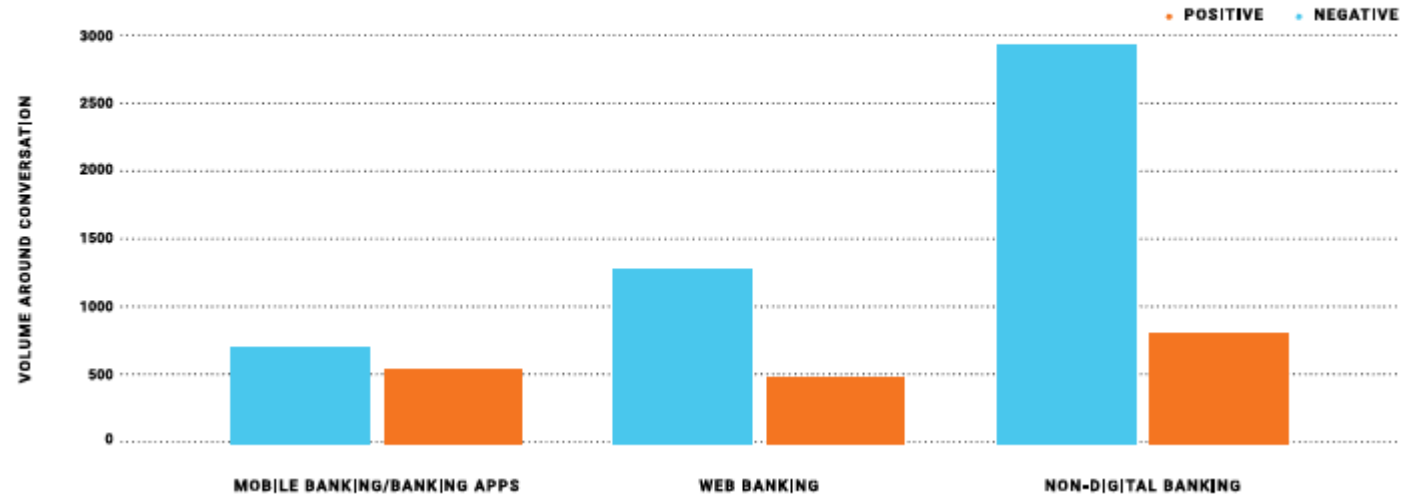
EXCEPTIONAL CUSTOMER EXPERIENCE IS HIGHEST DIGITAL PRIORITY

Percentage of respondents who ranked the following as a priority for their organization

● 1 = HIGHEST PRIORITY ● 2 ● 3 ● 4 = LOW PRIORITY



Sentiment Around Banking Experiences



60% of complaints about banks online are about non-digital experiences like bank visits and phone calls

Over three-fourths of all emotive conversation around non-digital are negative, with customers frequently complaining about negative banker interactions and extremely long waittimes.

Analyzes 31,237 conversations around bank services on social media. Experiences were segmentation using Brandwatch's Rules and Categories features.

Millennials and Banking

53%

don't think their bank offers anything different than others

1 in 3

are open to **switching** banks in the next 90 days

71%

would rather go to the **dentist** than listen to what banks are saying

33%

believe they won't need a bank at all

Opportunities related to the rise of FinTech

- Expand products and services
- Increase customer base
- Respond to competition faster
- Reduce cost
- Decrease IT infrastructure cost
- Leverage existing data and analytics
- Differentiate
- Improve retention of customers

Digital transformation

DISCOVER: Set the ambition for the business

1. Where the business should go?

DESIGN: Create a plan for digital transformation

2. Who will lead the effort?

3. How to “sell” the vision to key stakeholders

4. Where to position the firm within the digital ecosystem

5. How to decide during the transformation

DELIVER: Execute the transformation plan, allowing for ongoing adaptation and adjustment

6. How to allocate funds rapidly and dynamically

DE-RISK: Increase the transformation’s prospects for success

7. What to do when

Building a digital culture through a digital factory

Act like venture capitalists

Get creative to attract top talent

Build 'squads' of working teams

Model collaboration in your workplace

Build with clear purpose

Invest enough for impact

Develop a change-management plan to incorporate the new product into the business

Measure the change

Find leaders with the right combination of skills

Demand aggregators: differentiate by providing all-encompassing experiences that remove friction for customers, centered on their needs and goals

Component suppliers: differentiate by crafting efficient products that plug in to a range of customer experiences, inside and beyond current industry boundaries

Platform providers: differentiate by providing platforms that underpin and over time broker services between many players across emerging digital ecosystems.

TRANSFORM CAPABILITIES WITH CUSTOMER SELF-SERVICE, 'BOTS' AND ANALYTIC ENGINES

Reprioritize and streamline activities with data-driven insights and customer self-service preferences

Reengineer with the objective of eliminating unnecessary activities and interactions that are no longer relevant to digitally-savvy customers

Substitute software for activities where computerized efficiency and consistency can drive step-level improvements

Reinvent activities with machine learning algorithms and artificial intelligence applied to rich data sets

PEOPLE RESET HUMAN CAPITAL MODEL TO EMPHASIZE AGILITY AND RAPID LEARNING

Integrate different disciplines

REDESIGN BUSINESS ARCHITECTURE FOR SIMPLICITY AND LEVERAGE

Converge business, technology and operations into integrated definition of capabilities

Create taxonomy with protocols for flexible assembly and recombinations of key capabilities

"Utilitize" common capabilities across activity sets for efficiency and effectiveness

Externalize non-core capabilities to refocus internal resources on most value-adding activities

"The state of the financial services industry 2017", Oliver Wyman, 2017

RETHINK GOVERNANCE FOR SPEED AND SYSTEMATIC INNOVATION

Compartmentalize management attention and

Barriers to future transformation

Organizational restructure challenges

Resistance to change

Lack of key digital skills

Challenge of asset shift away from legacy

Cost/complexity of new cyber threat management

Regulatory constraints

Sensitive nature of data/business

Lack of right technology

Consumer/political disquiet

Lack of necessary market relationships

Most important skills for 2020

Ability to work with data and analytics

Ability to collaborate

Specialized data skills

Process automation

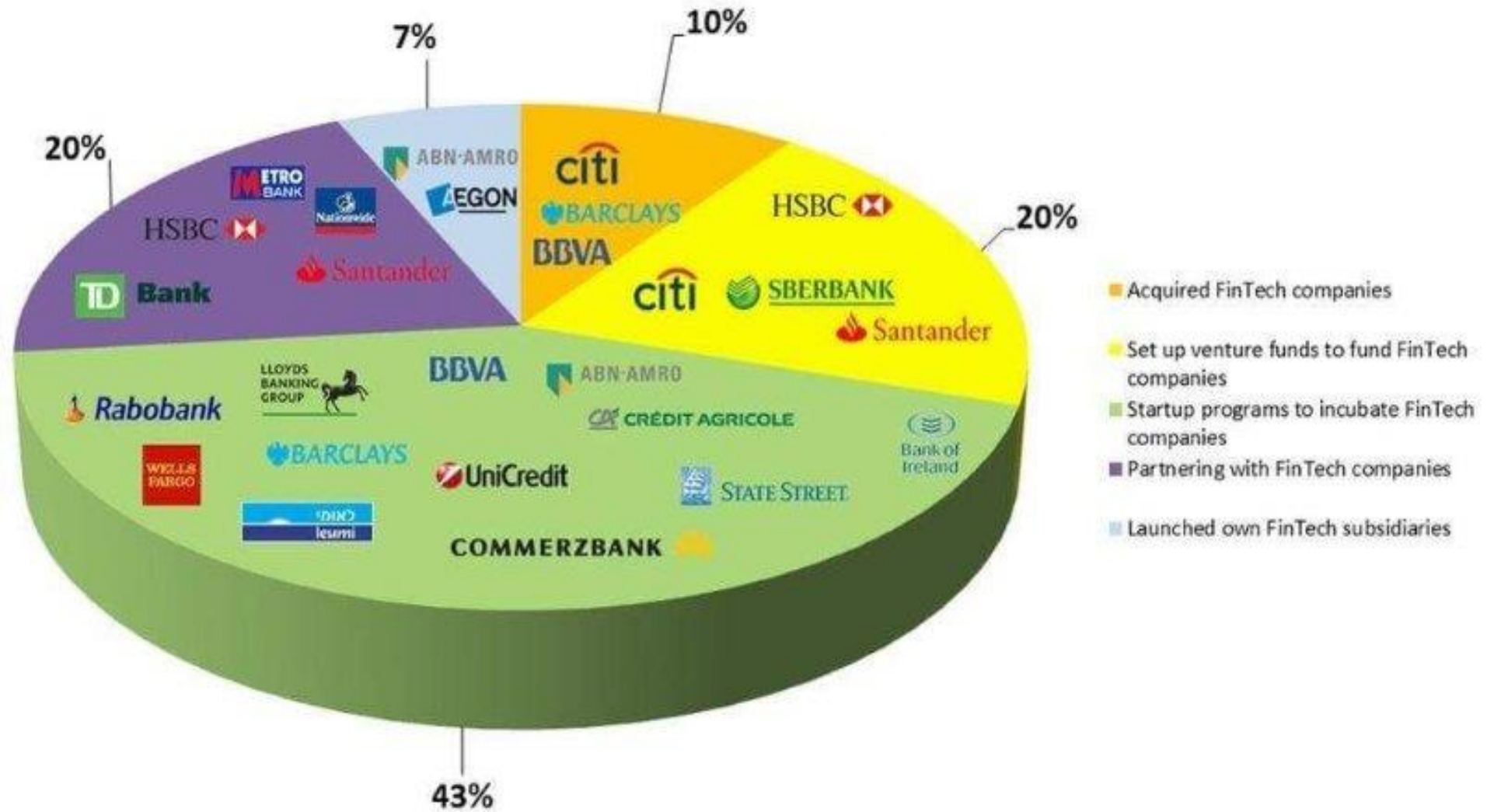
User experience design

More knowledge of IT across the business

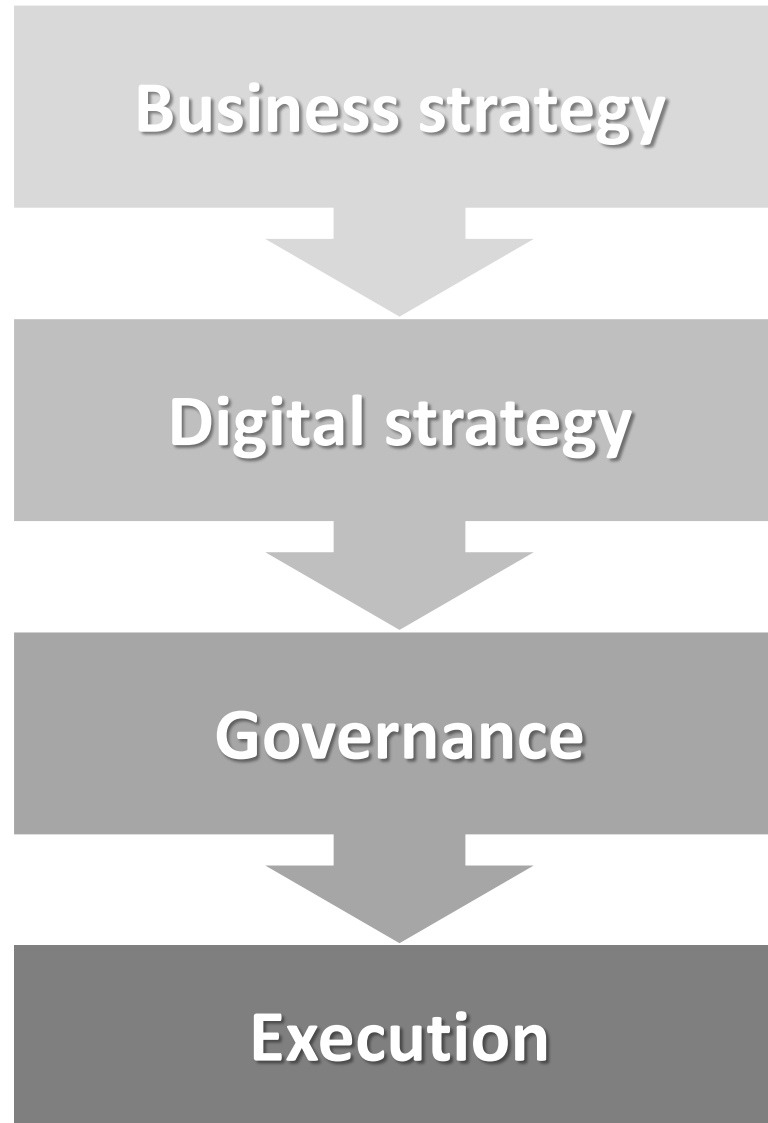
Mobile development expertise

Social media skills

Banks “embrace” the startup ecosystem



Adopt digital strategy to business strategy



BANKS THINK

**ABOUT HOW THEY
CAN PROFIT**

PEOPLE THINK

**ABOUT HOW THEY
CAN BENEFIT**

BANKS THINK

ECONOMIC VALUE

PEOPLE THINK

PERSONAL VALUE

BANKS THINK

**ABOUT THE PRODUCTS
THEY OFFER**

PEOPLE THINK

**ABOUT HOW THEY'RE
TREATED**



**BANKS ARE FORCING PEOPLE
TO BE SOMEONE THEY'RE NOT
(AND THEY DON'T LIKE IT)**

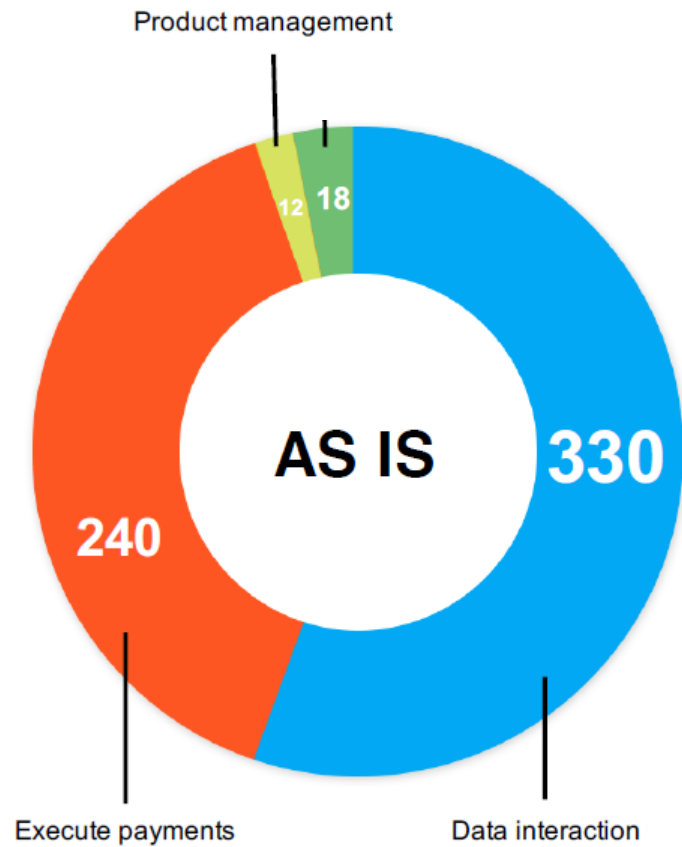
**BANKS JUST HAVE TO BETTER
UNDERSTAND HOW THEY THINK**

(not your ordinary segmentation methodology)

A person wearing a dark blue suit jacket and a matching bowler hat is seen from behind, standing on a wide, light-colored gravel path. The path leads into a vast, hazy landscape with rolling hills and mountains in the distance under a cloudy sky. The overall mood is contemplative and forward-looking. A semi-transparent dark horizontal band is overlaid across the middle of the image, containing the text "Digital Strategy" in a white, bold, sans-serif font.

Digital Strategy

Customer Experience Strategy | Typical vs. future online banking session



Customer Experience Strategy | Give customers quality time

Data

Raw

- 02.06.15 Ms. Smith -1000,00 EUR
202131537032KDC-174201310100

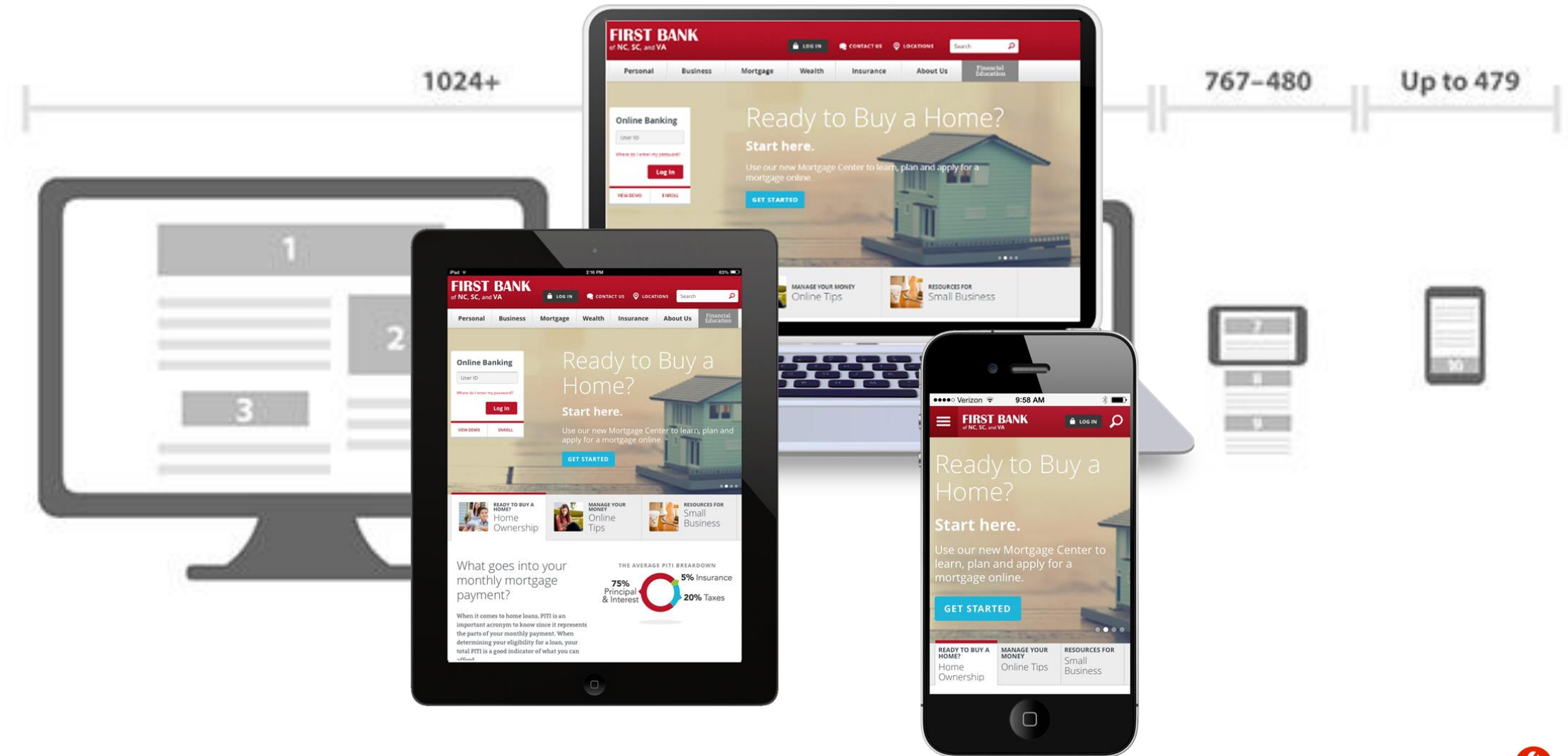


Your culture **is** your brand.

TONY HSIEH
CEO, ZAPPOS.COM



Responsive Design



**Digital business transformation is a journey,
not a destination**



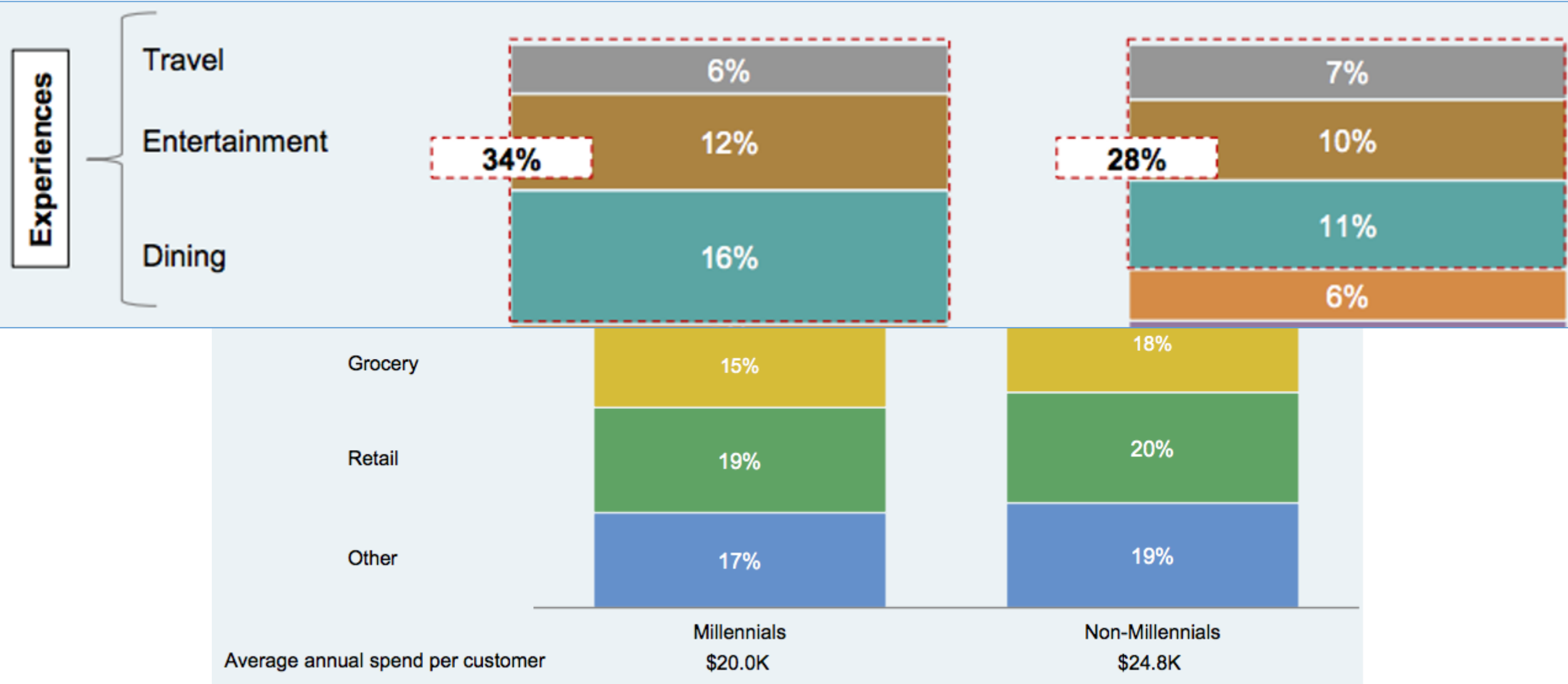
2005



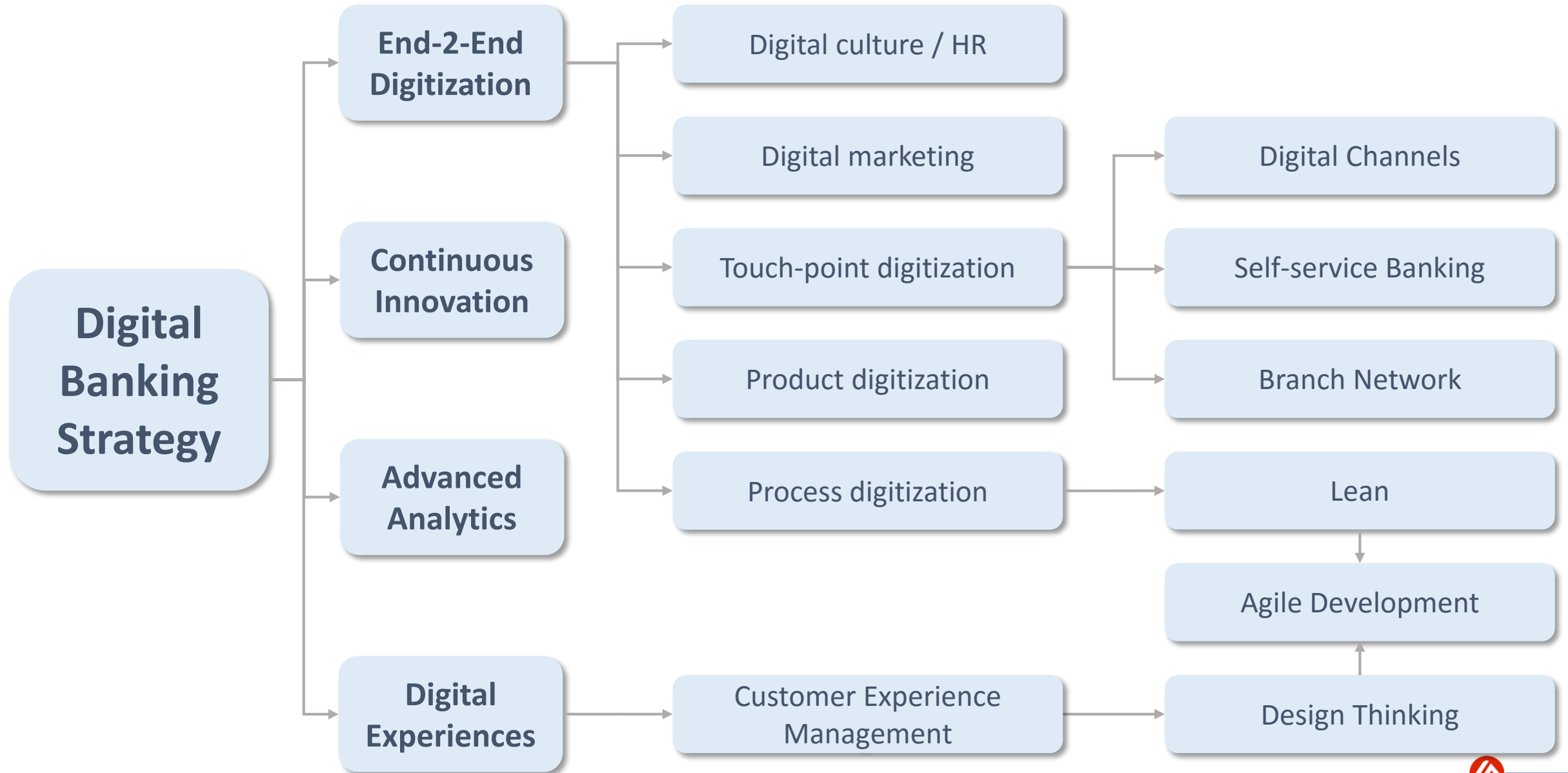
2013

Millennials: they spend more on experiences

Spend category distribution by generation (credit + debit cards, 2015)



Digital Banking Strategy



European Banks' digital readiness

- Retail banks have digitized only 20% - 40% of their processes
- 90% of European banks invest less than 0.5% of their total spending on digital

→ Poor digital offerings

An aerial, high-angle photograph of a modern office space. The floor is made of large, light-colored square tiles. In the upper left, there is a seating area with a white circular table, two black chairs, and a blue chair. A woman in a red shirt and blue jeans is walking towards the right, holding a white folder. A man in a dark brown shirt and blue jeans is walking towards the right, looking at a tablet. In the lower left, a man in a blue and white plaid shirt and blue jeans is walking towards the bottom left. In the lower right, a man in a light blue shirt and tan pants is walking towards the bottom right, holding a smartphone. Next to him, a woman in a light blue dress is walking towards the bottom right. The scene is brightly lit, with shadows cast across the floor.

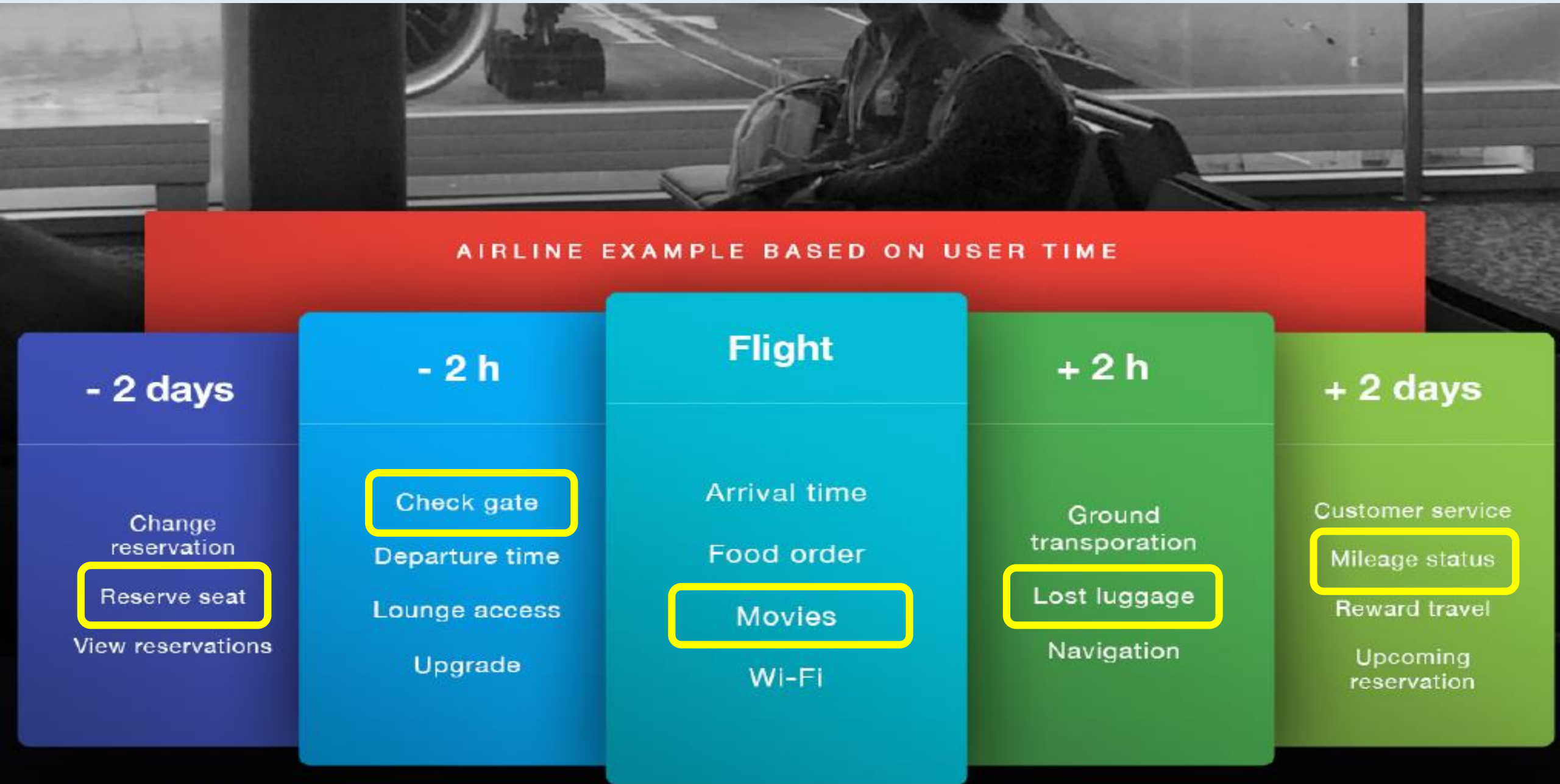
BANK CUSTOMERS ARE JUST PEOPLE

Customer Experience Strategy | Mobile-1st

A man in a dark coat with a light scarf is looking at his smartphone in a city at night. The background is blurred with bokeh lights from cars and buildings.

**Embracing mobile as the platform,
lets the opportunities of interaction grow exponentially**

Customer Experience Strategy | Mobile moments



An aerial night view of Athens, Greece, showing the city lights and the illuminated Parthenon on the Acropolis. The text is overlaid in white on the image.

**When we think about digital experiences,
the comparative set is not a competitor's app.**

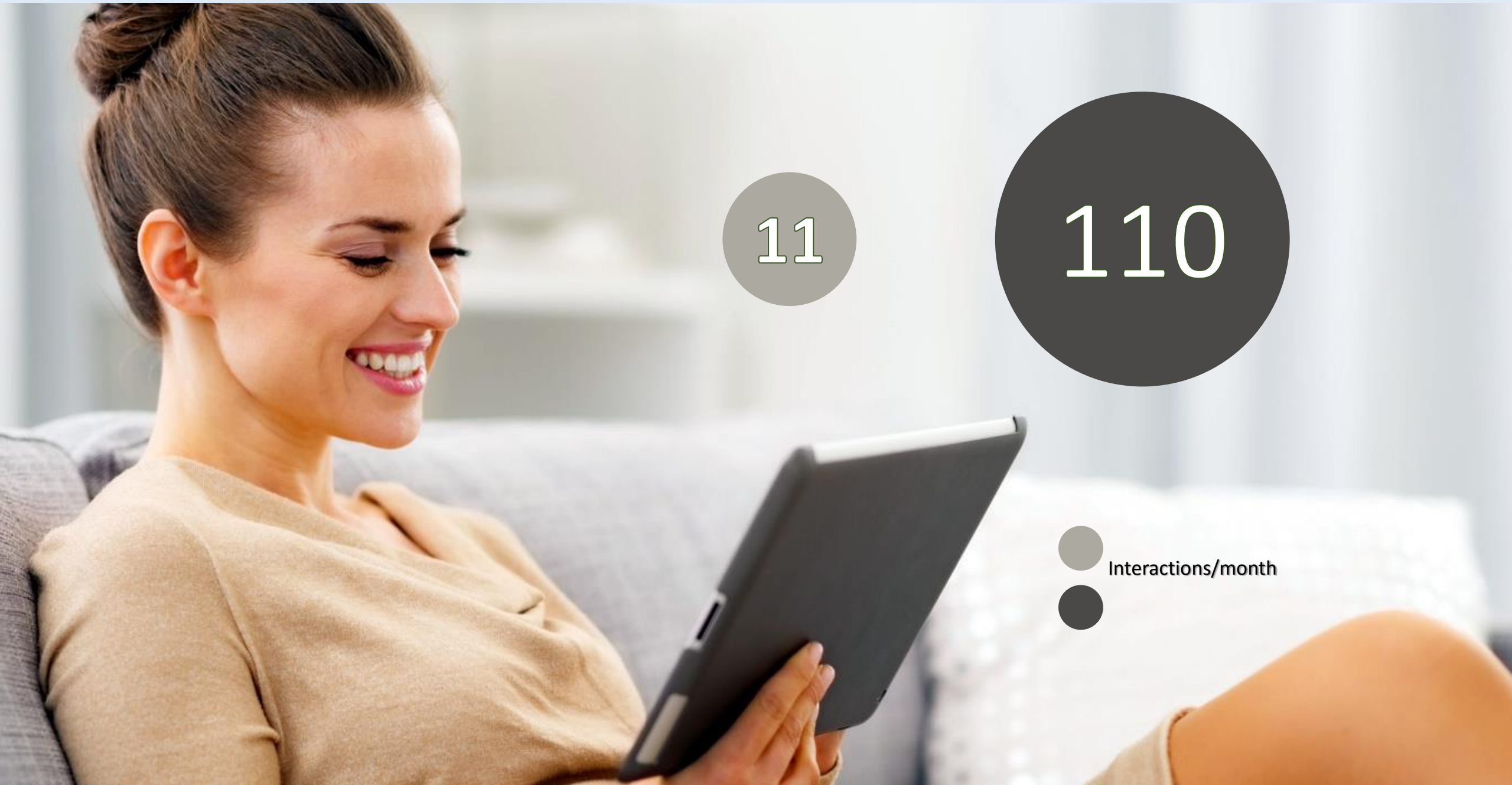
It's the last app our user opened

Customer Experience Strategy | Today's limited interactions are not enough

11

110

● Interactions/month
●



Start thinking like a disruptor

Focus

on unmet customer
needs

Experiment

with new business
models

Choose

speed
over perfection

Think

like
an ecosystem player

Face

the
non-believers

Be ruthless

about
your liabilities

Innovate

the
adjacent possible

Maximize

the use of existing
technology

Place

a few selective
big bets



INNOVATIVE
YOUTH
ENTREPRENEURSHIP
PROGRAM

New ideas? **We turn them into business!**



Beyond Hackathon

The 1st Regional FinTech Hackathon in Greece



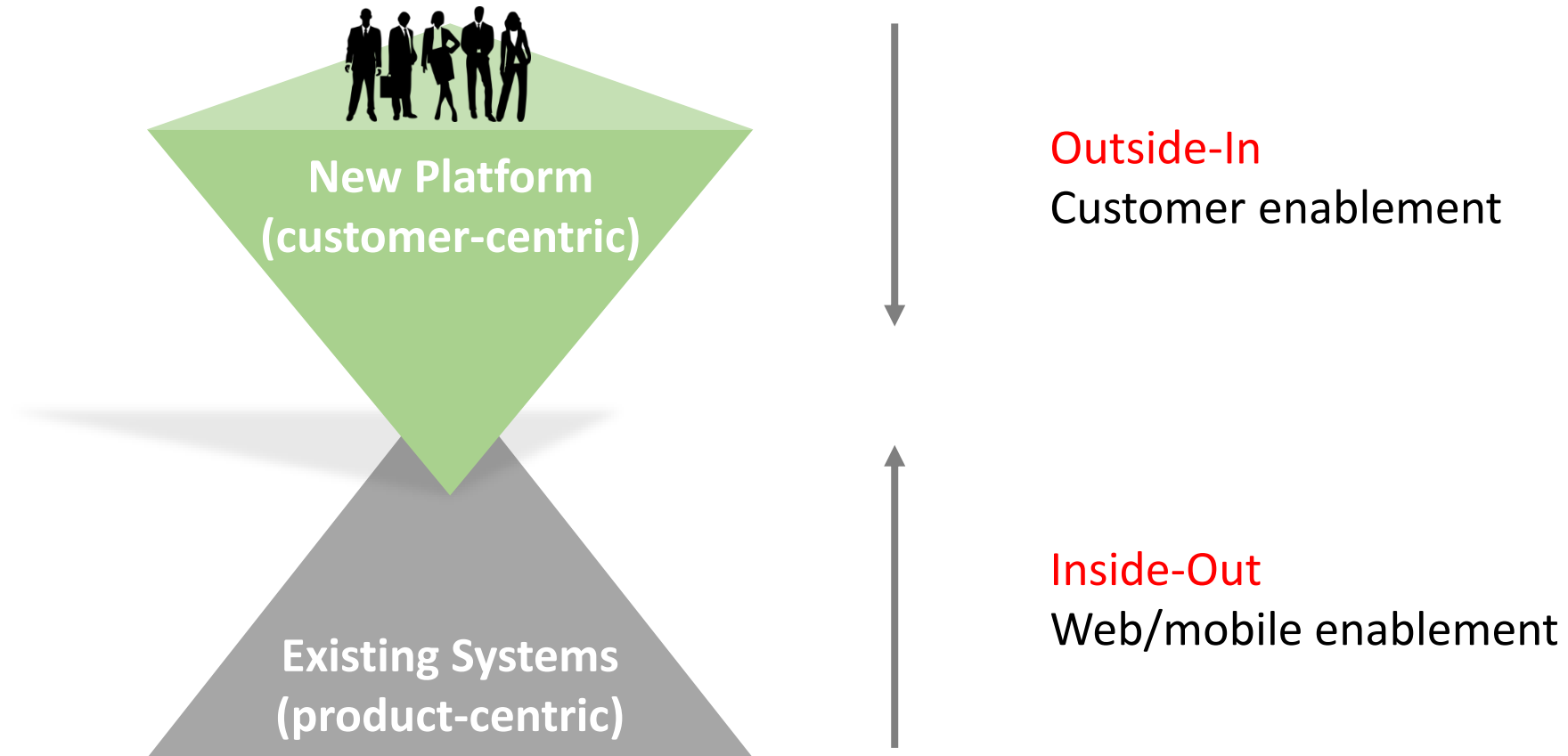
24-26 June, 2016

17 teams, 3 prizes

BEYOND
HACKATHON



Inside-Out vs. Outside-In



Empowered customers have given rise to a new era

