

Online and Mobile Banking – Using Digital Technology to Create Value for Customers

Digital banking is transforming the way banks interact with and serve their customers. It goes beyond just encouraging customers to use online and mobile banking channels or what software or device is being used. It is also about ensuring that the specific customer needs are being met at the right time with the right outcome. Many banks are rethinking how to optimize their customer service and efficiency. Additionally, there is a growing expectation that efficiencies gained by streamlined customer facing workflows also should be applicable within the institution itself. And rightfully so - it is logical to expect that these would lead to improved processes in areas such as wire transfers, check deposit/capture, account onboarding etc. This could be especially true for less complex routine tasks, which by some estimates comprise about 80 percent of in-branch transactions.

Banks are faced with the challenge of combatting threats from Google, Apple, Facebook and hundreds of smaller firms while responding to increasing consumer demands. Their focus should then be on optimizing their digital presence and offering relevant products to compete with the potential for disruption from non-traditional sources. To do so effectively, banks must be in tune with who their market is and what their market's needs are. They have to understand which features and products will play a part in attracting and retaining "digital native" customers as opposed to just trying to retrofit traditional offerings. They also must be willing to invest as needed and take steps to be at the forefront of the buyer experience through avenues such as the Web, social media and mobile to start.

D+H solutions help banks overcome these challenges by providing integrated products with the customer experience in mind. This translates to straight through processes that eliminate delays in "batch" processing of files or data with the result that all data presented to the customer is real time and actionable. The other advantage is that the data shown is consistent across all channels. In addition, our Internet and mobile products help extend features and functionality that previously would have been available only in a brick and mortar branch. In recent years, we have all seen the studies that demonstrate the benefits of reduced cost of transactions and increased customer satisfaction from innovative Internet and mobile products. We aim to continue to help banks provide value by empowering customers to self-serve as much as possible, reducing operational costs while positively impacting service, throughput and turnaround times.

This year, our mobile products, specifically, mobile downloadable apps, deposit capture and P2P payments are generating the most interest from financial institutions. This is primarily because institutions are seeking ways to keep abreast of new technologies and features that help them compete effectively with the larger institutions. Gone are the days when a community bank could rely only on service as a differentiator. Our integrated business intelligence products, which help banks monitor and measure profitability and customer propensity and then recommend or target specific actions, are also generating interest as institutions look for ways to become more efficient and relevant to their markets, while maximizing value to their shareholders.

Choosing a strong, firmly entrenched solutions partner like D+H, with a track record of safety and success, enables your bank to focus on the business of building the financial strength and security of its customers. D+H offers a suite of mobile solutions that arm banks with innovative technology to maintain a competitive advantage.



Nigel O. Prince is Director of Product Management at D+H. As part of the D+H product management organization, Nigel is responsible for defining the strategy for key areas of the integrated core solution set, including Internet and mobile channels. He has been with D+H for 19 years, serving in various capacities within the integrated core solutions group. Nigel led the Internet banking development team for several years, interfacing with many financial institutions, as well as third-party vendors and strategic partners before assuming responsibility for product management of self-service solutions.