

Banking on being a winning brand

By  Peter Alkema

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Creating a winning brand requires complete synergy of all channels and at all levels. It's made up of a combination of traditional and digital tools that exemplify the brand's values and core product offerings.

A business needs to be able to maintain its brand strongly within the current challenging environment. This not only influences customer perceptions about the brand, but also fuels conversation on how successful or unsuccessful it is.



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Pride

Every business and organisation should pride itself on a strategy of listening first and putting its customers first. Partnering with great businesses is not only a matter of pride; it's an opportunity to configure solutions and deliver these through networks that support these and other businesses in the towns, factories, communities and farms across the country.

Strategic direction

Like any large enterprise, we need to ensure that there is dual focus when running the business. Investment decisions, resource allocation and performance management are driven by key priorities and strategic objectives. We must ensure the reliability and repeatability of our processes and systems on an ongoing basis. Regulatory requirements are minimum standards; a duty of care extends throughout the entire workforce and its leadership.

Enabling technology

Fulfilling technology promises requires a collaborating network of IT and operations teams that manage transactional systems, channels and digital platforms 24/7. Technology is a key enabler for any business, big and small. Keeping clients' data safe, systems working and connected, software cutting edge and innovative is key in this ever-changing environment.

Technology must be world class, reliable, easy to consume and the teams that look after it require consistent, decisive and experienced leadership.

Industry standards

Just as finance leadership is governed with accounting standards such as IFRS, so too the IT industry uses frameworks such as COBIT and CMMI. Board-level corporate governance frameworks such as King III includes a charter on IT governance, which sets out minimum standards for running the technology function in a large organisation. Many financial institutions are actively targeted by cyber-criminals so it's also important that digital security keeps pace with innovation to protect the bank's IT estate and the customer data, private information and economic value in its custody.

Fintech driving change

Technology assets have a natural lifecycle that requires planning and execution. The rise of so-called fintech industry globally has fuelled a renewed focus on innovative and intuitive software that offers frictionless and digitised processes. Customer expectations are being driven by exponential growth models that are disrupting industries from accommodation to transport; micro-service start-ups are using technology to challenge the asset-heavy incumbents.

In South Africa, the banking industry is anticipating this wave of change by setting up partnerships, incubators and funding vehicles that not only stimulates these job-creating businesses, but also gives the bank preferential access to these new technologies.

Growth and innovation

Innovation is integral to FNB's culture, over R45m has been paid out to employees in incentives for implementing ideas that keep the bank at the cutting edge. A business should be able to offer value-added solutions that will assist in driving the enterprise forward. All innovation should be implemented with customers in mind. It also needs to have a significant impact on the market and on the economic activity of organisations within that market. We need to be responsive to the shifting economy and create innovation best practices that will disrupt and influence the environment in which we operate.

Skills and partnerships

Business success is also due to a focus on skills and talent development across all its product lines, and especially in support areas such as HR, finance, risk and technology. Software enables business processes to work autonomously but it's people who design, build, test and implement the IT systems.

Winning in business

The ultimate aim of any business is growth and profitability. We find that there is significant pressure from new entrants, markets are usually complex and their customers' needs are constantly changing. Keeping abreast with new technologies in the fintech space will help create innovative platforms that will keep businesses going.

Tradition and values

The brand promise is an important element in any business. Coupled with values of pride, accountability, innovation, ubuntu and respect, it guides many business decisions in South Africa. We need to ensure that we maintain our traditions and values even in this changing and dynamic landscape.

FNB was voted as South Africa's top Business Bank in the 2016 *Sunday Times* Top Brand Survey for the fourth year running

ABOUT PETER ALKEMA

Peter is the CIO of FNB Business and has spent 15 years in IT. He is a key driver behind developing and implementing innovative IT solutions in CRM, procurement, finance and HR. His professional career spans various IT leadership roles across consulting and lines of business mainly in financial services. Peter is currently busy with his PhD at Wits University researching the impact of senior leadership on agile software development teams.

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