



Welcome to a Bank New World

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THE TRANSITION FROM CONSUMER TO PROSUMER BANKING

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Contents

- 1 Welcome to a Bank New World
- 2 About Aperto
- 3 Sources & Imprint

1 Welcome to a Bank New World

“The greatest danger in times of unrest is not the unrest itself but to face it with yesterday’s tools.” (Peter F. Drucker)

The most critical trial in the history of the global economy has been overcome. And if there is one thing financial crisis has taught us it is that “acting intelligently and level-headedly is more difficult but also more necessary than ever before”—for long-term development to be effected within the financial sector it’s time to act and not to panic.

profession and age bracket of their consumer banking clients.

What is trust?

Trust is the capital that determines the value of a relationship. If one were able to trade trust on the stock market, the prices of most banks’ shares would likely be very low, the primary reason for this being that cli-



“In the future, conversation with customers will form the foundation of business.”¹

In other words, it’s time for financial service providers to leave their high-rise offices and actually communicate with the people they’re doing business with. But, for most banks, dialogue is still a foreign concept. Bank clients will be assailed with offers and policies that have a single goal: sale. So how can the private client sector be shaped in the times of changing markets? For banks, one of the consequences of the crisis has been that they have had to restructure their role within the community—and in the lives of their clients. They have to reinforce their image as **trustworthy partners** in their clients’ daily lives; defining and addressing issues that apply specifically to the lifestyle,

ents see their interests as being much less protected than those of the banks. As, for most banks, the realm beyond the sale is uncharted territory.

The key is an understanding of the clients’ living environment and circumstances, which requires an overhaul of the standard financial service processes. This, in turn, completely changes the playing field; starting with mass media advertising messages and filtering down to each branch and each individual client. Only those who offer individualized interfaces and services can create long-term client loyalty. So, rather than focusing on immediate solutions, the emphasis

is on creating a sustainable solution that the client can—and wants to—recommend to others. Only through this thinking can one appeal to the different needs of the growing community of internet users, for example, and generate a new client base.

The term 'prosumer' becomes increasingly relevant as this generation expects individual, flexible and fast solutions and doesn't want to be addressed in the traditional ways.

A bank that listens, that is always available but not overbearing will create a connection with its clients and rebuild their trust.

Have you ever considered that banks and Google are in competition?

Google is one of the leaders in terms of delivering uncomplicated and intuitive solutions, innovations that are meant to go towards serving the needs of the public.



“One doesn't earn money through trust—
one earns it through sales!”



Independent financial consultant on the subject of trust, 2010

As interaction and dialogue with clients becomes more valued, so their inclusion in the innovation process becomes imperative. Only through collaboration can the products, services and the resultant offers gain relevance and added value for the client.

What would a smarter bank look like?

Imagine a bank that can communicate with its clients in any way they prefer. A bank that, on request, can provide information on due payments, additional fees, bank statements, terms, received payments or new refinancing options. A financial service provider that offers meaningful dialogue without long waiting times. One that—in the interests of their clients—has a handle on the personal finances of its clients, creates and manages budgets, discusses savings options and develops new ideas together. What sort of bank would allow its clients to express what matters most to them? **A smarter bank.**

So if the problem were to be tackled by Google, they would probably first deal with the infrastructure of banking:

- How do I lead my customers more quickly and efficiently to their goal?
- How do I make my dealings with them transparent?
- How do I get closer to addressing their needs?

Although it's not clear whether Google already has this on their agenda, one thing is certain: **Google already knows more about banks' clients than banks do**—and they're only one click away.



“The invention of the problem is more important than the invention of the solution; more lies in the question than the answer.”



Walther Rathenau

The following important questions need to be answered:

- » Consumer or prosumer—what do the clients of tomorrow look like?
- » How does one create innovative products and offers that are relevant to the clients?
- » How does one approach digital change, as a bank?
- » Which challenges and opportunities arise in the combination of marketing and distribution?

- » Do banks know what is said about them on blogs and social networks? And more specifically how it's expressed?

Although the answers can't be applied to every bank, the very fact that the right questions are being asked is the first step towards meaningful dialogue.



“To be conservative is not to cling to that which always was, but to what always is.”



Heiner Geissler, 2010

To connect the established with the new is the challenge that is particularly uncomfortable for those within their comfort zone, but essential in the dismissal of antiquated methodologies. The entrenched and outdated work processes, by nature, inhibit the imple-

mentation of new solutions, and so have to be approached from a new angle. This new angle is provided by the client, as only by embracing the ideas relevant to them can a meaningful and valuable relationship be formed.



Digital since 1995

We are Aperto. A progressive communications agency that offers the right services for the digital age. As fusionists, we combine strategy, technology and creativity to put the Wow into the How for brands and organizations alike. We offer diverse talents with a common passion for excellence, and a unique culture in which ideas and innovation thrive.

We believe in creating a better digital world, and love doing it together with our clients. We are working from five locations spread across three continents. From Berlin to Beijing to Ho Chi Minh City to Dubai to Basel. With a team of 400 passionate fusionists, we're at the forefront of the digital era and determined to stay there.

Looking for Challenges

We are driven by projects that both inspire and challenge us. So if you're looking for an agency to collaborate and grow with, you've found the right partner. Focusing on three primary areas—strategy, creation and technology—to deliver a holistic solution, we provide the right service for the digital era.

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Sources

¹ www.cluetrain.com

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