

# How to manage digital transformations in large banks?

Christoph Schmiedinger

Agilia Prague 2018, 29<sup>th</sup> of May 2018

 @cschmiedinger

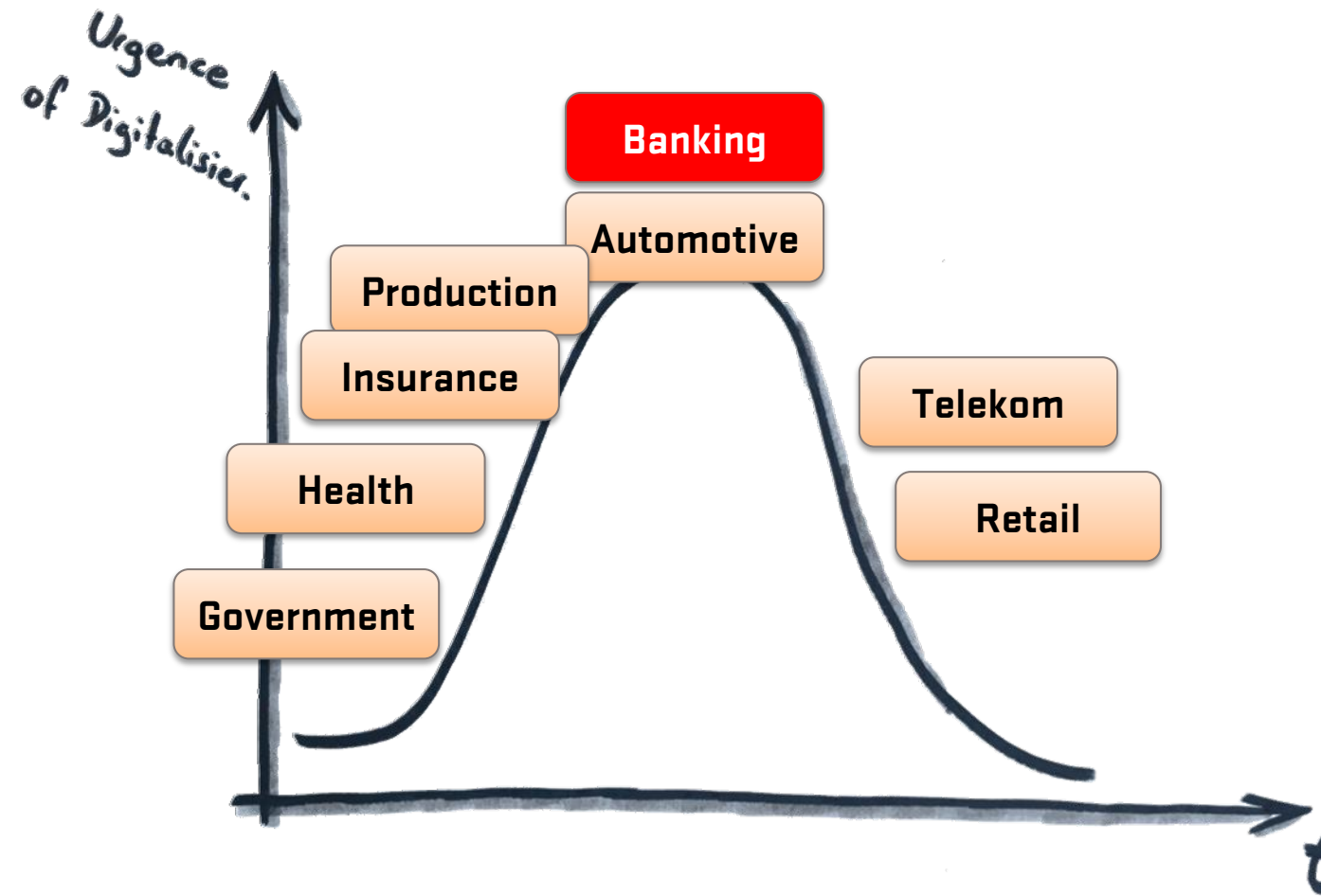


“Banking is necessary,  
banks are not.”

by Bill Gates (1994)



# Banking is in the middle of disruption!



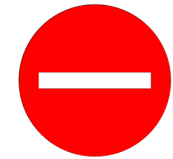
The answer:

# Agile & Tech



# Expectations?

Faster, better & cheaper?

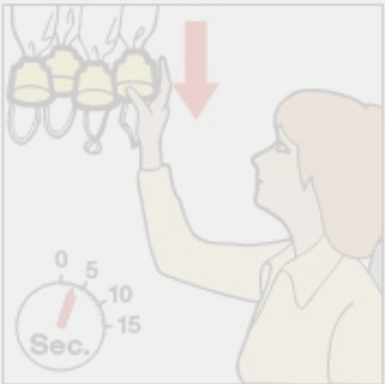
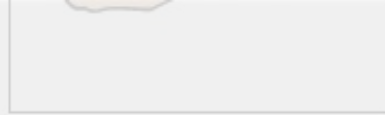
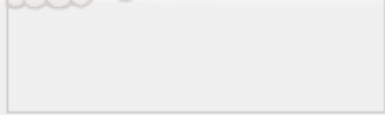
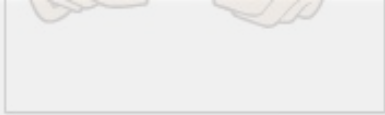


User-centric, flexible, fast feedback,  
empowerment & fun!



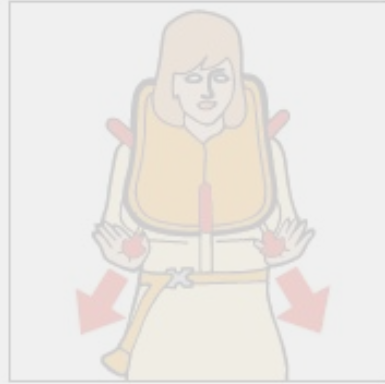
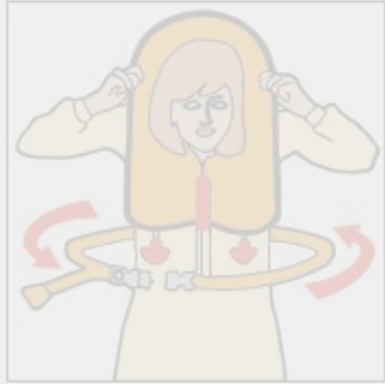
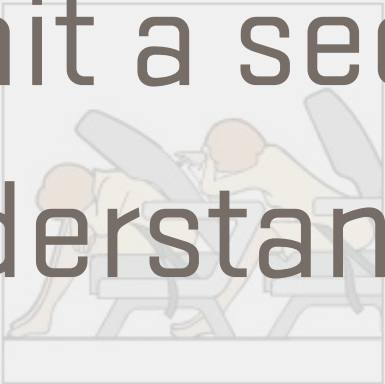
But how to start?



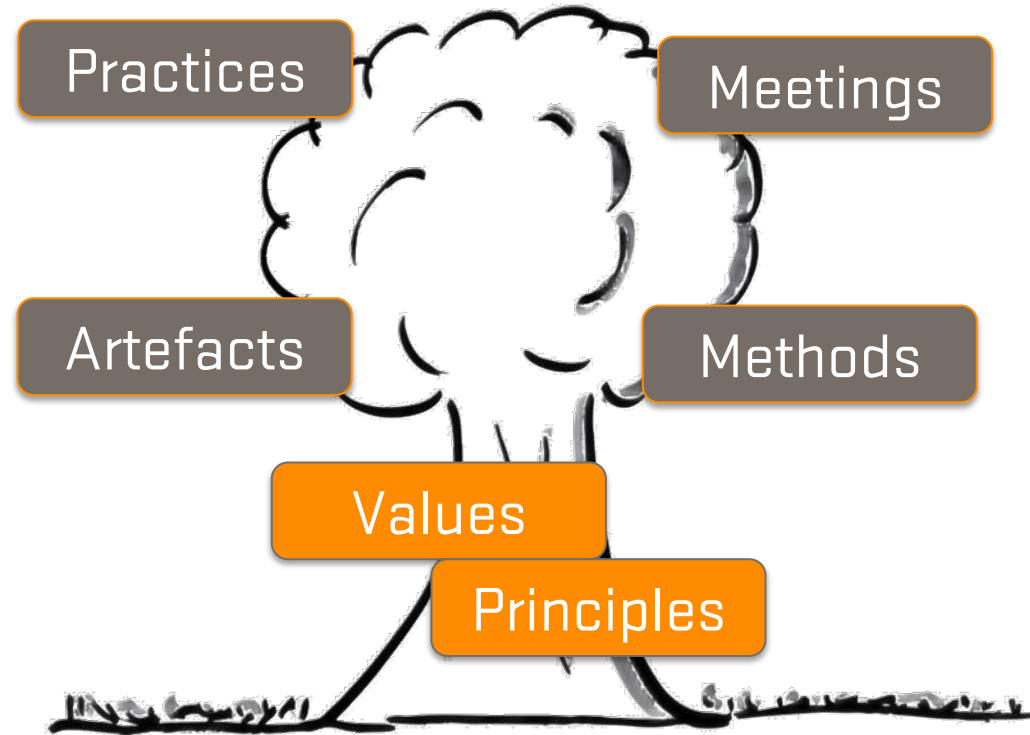


... better wait a second

to understand one important thing!



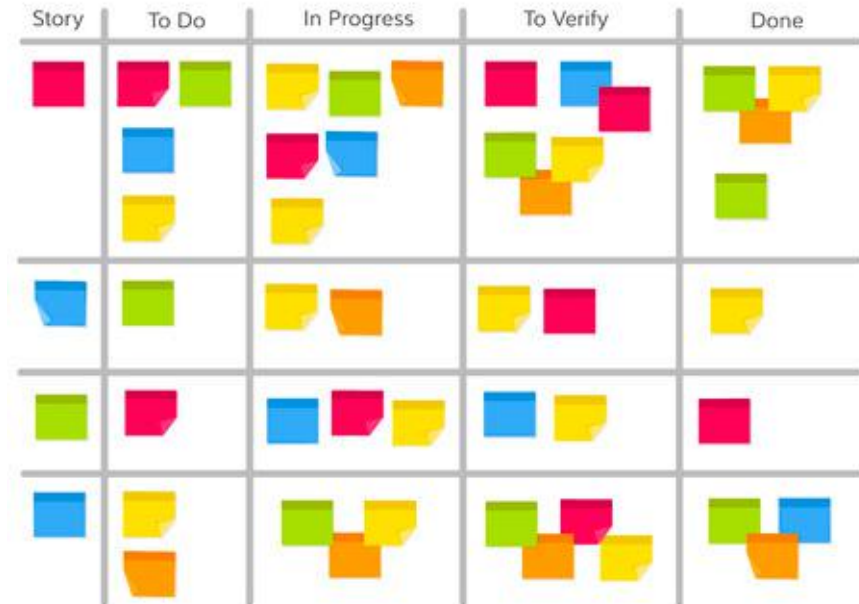
# It's all about values and principles!





# Top-Level Strategy

You have to start with/by yourself!



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# Change the

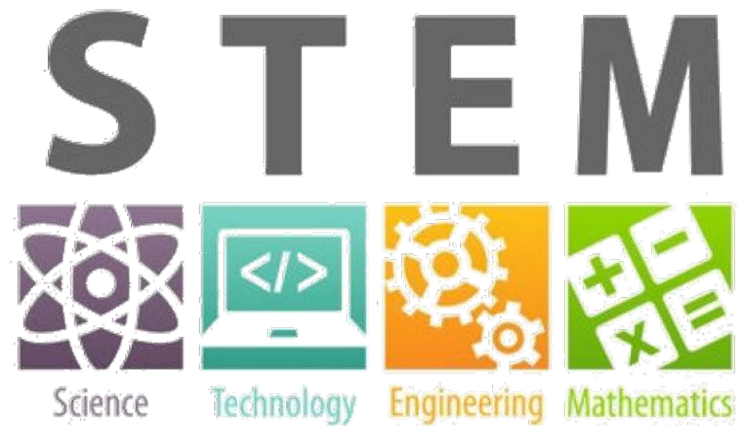


**... and orchestrate the change!**

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# Hire great people!

 **Attitude > Skills**

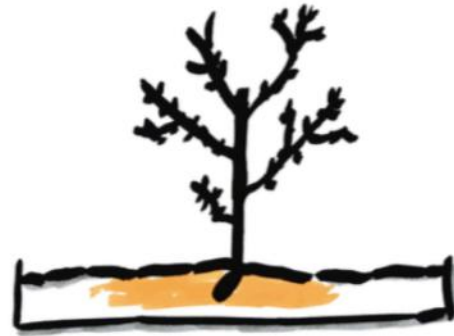


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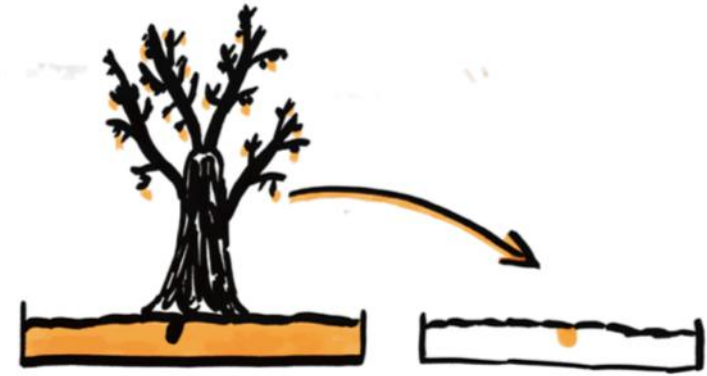
# And of course: start initiatives!



1) Start first initiatives



2) Support them  
intensively



3) Start more initiatives



# Different approaches

**Project Initiatives /  
Flagship Projects**

**Spin-offs /  
Digital Labs**

**Complete  
Transformation**

slow, cautious, ...

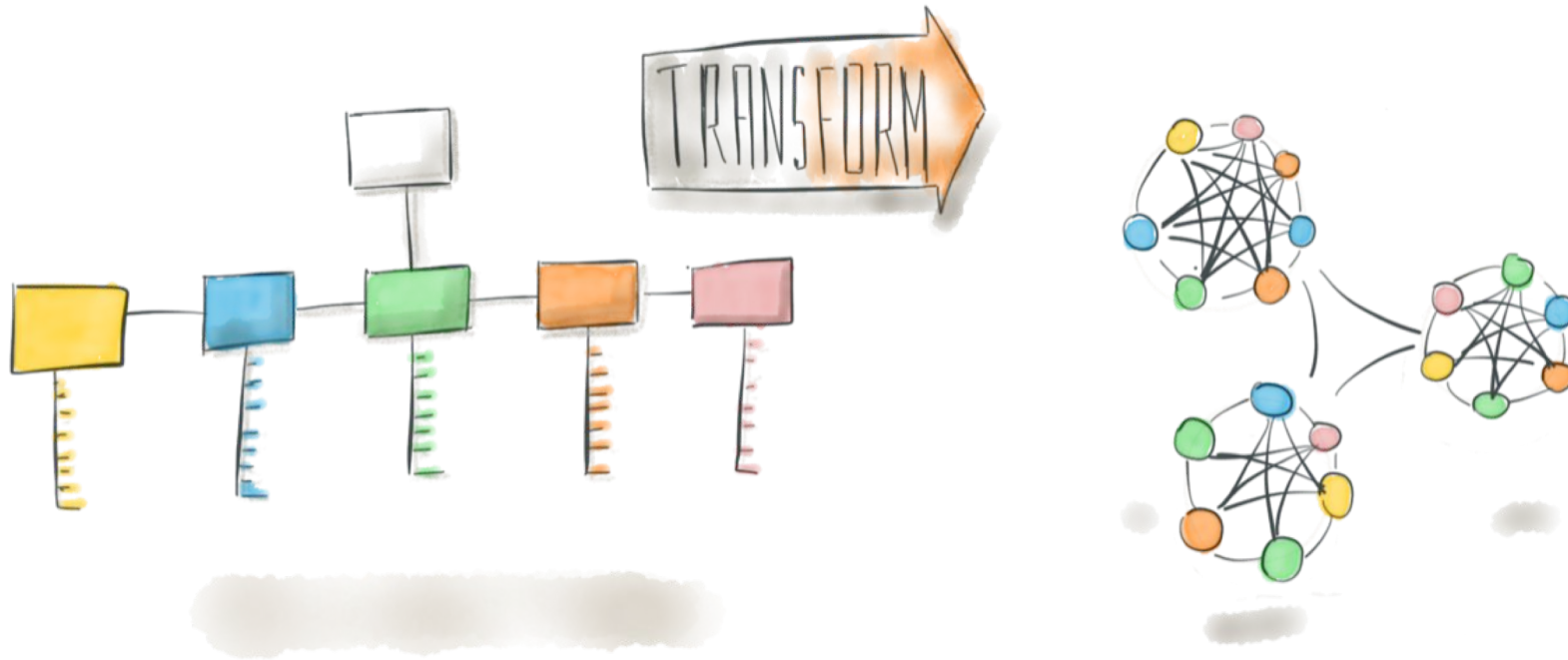
fast, extreme, radical

... and each approach has its advantages and disadvantages.



# The setup seems to be the same...

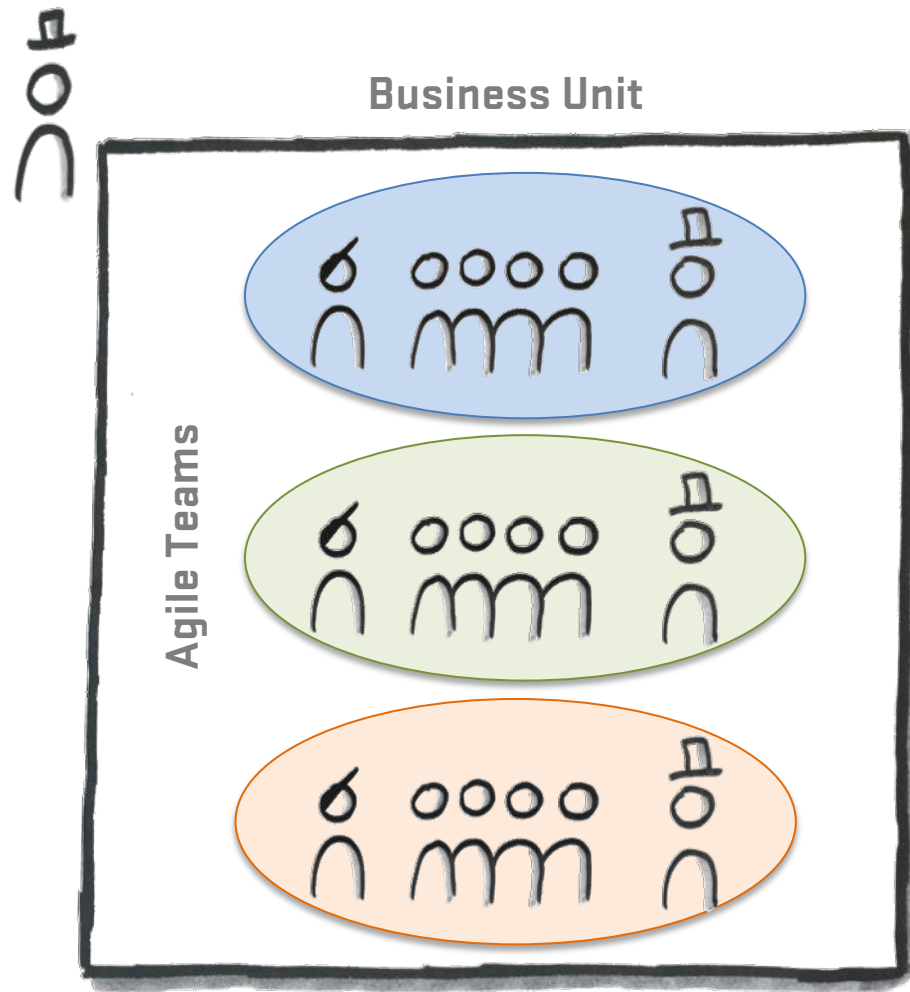
...although the impact to the line organization is different.



Business-oriented

Cross-functional

Small autonomous teams



Flat hierarchies

Plenty lateral leadership

No functional silos

Don't just copy an approach blindly.

No matter if from a company such as Spotify or a framework such as LeSS.





# In the end, the whole bank must be somehow agile

... which doesn't mean that everybody does Scrum!

... but everybody (e.g. support units such as legal/call center) has to understand the values and principles of agile and has to act accordingly.



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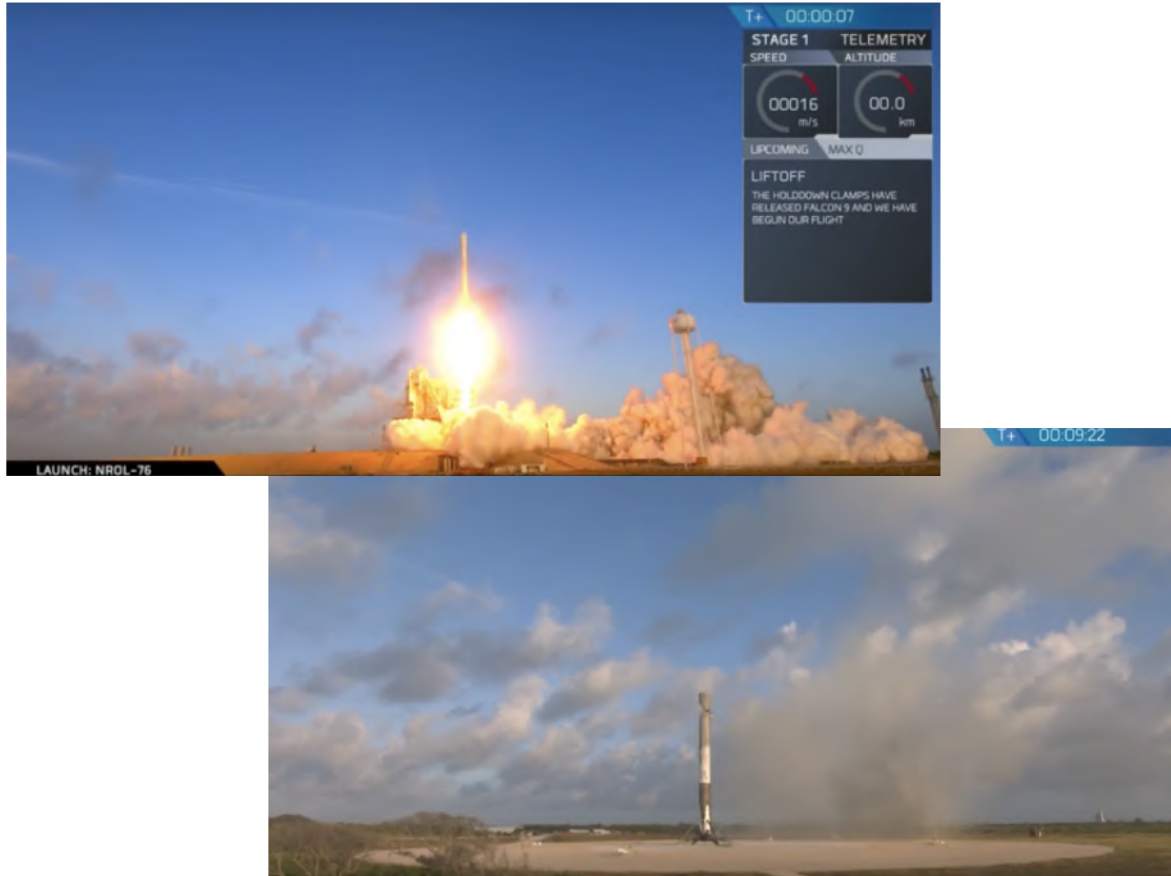
Okay, let's acknowledge:

the **organizational structure** is important

... **but what else is important?**



# The art of leadership needs to change!



Quelle: Space X (<https://youtu.be/GhaD8XLoO14>)



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# End-to-end Digitalization



**Minimum Viable  
Digitalization**



# Innovation through the eyes of the customer!



## Maria

34 years old  
"Sceptic"

Ø wealth:

Ø gross margin:

favourite Channel:



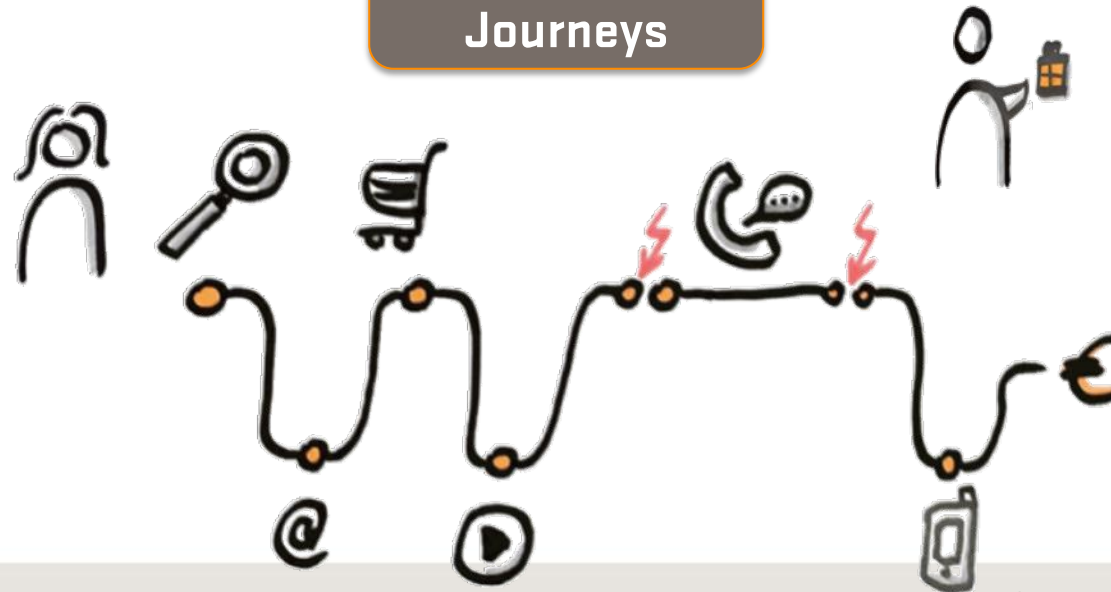
~ 50,000,-

17%

Desktop

Personas

Customer Journeys



User Experience Fairs

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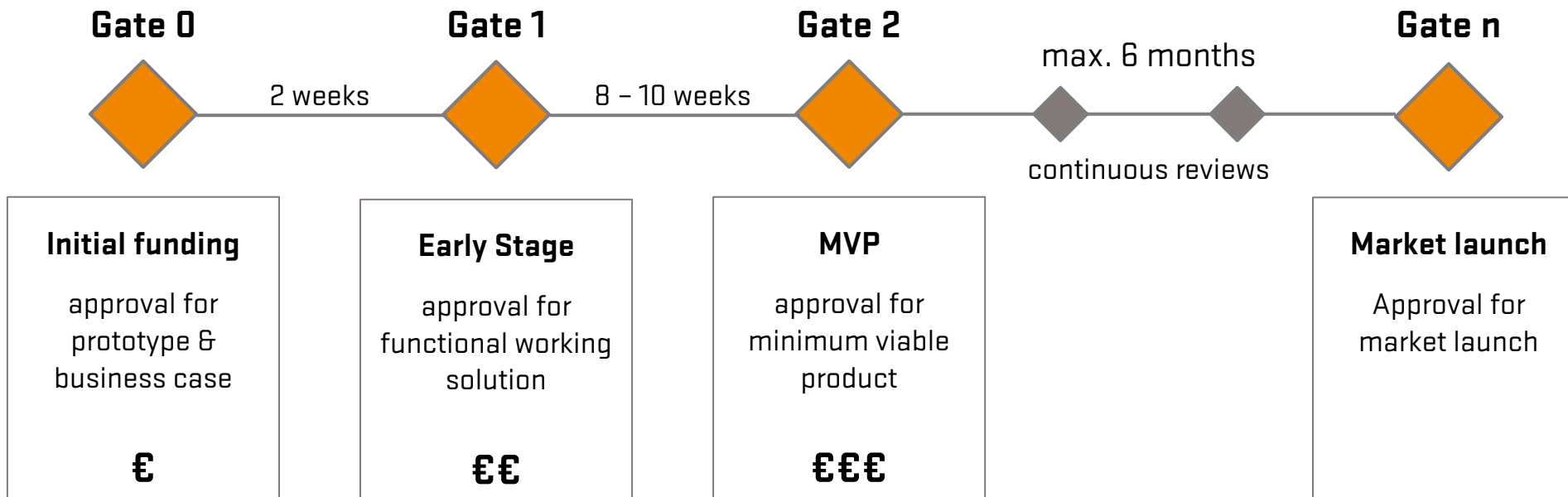
# Design Thinking



Quelle: Nordstrom Innovation Lab / <https://youtu.be/szr0ezLyQHY>



# Be a Venture Capitalist!



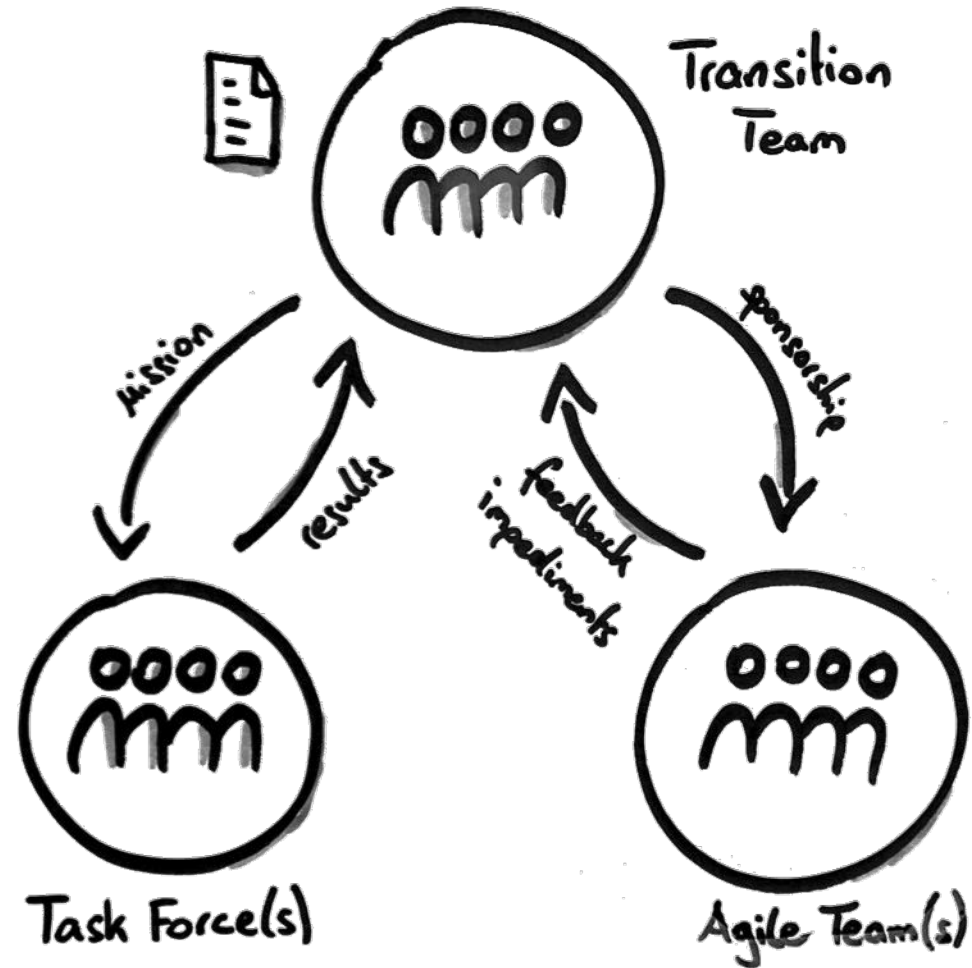
Venture Capital Funding Rounds Stage Gate Process



... but how to tackle all this?



# Structured change approach:





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