

Digital Trend

The serviced channel will work on the same digital interfaces, and ensure that our customers can always seek the advice and security available from an adviser who knows them.

Last year the bank launched a new functionality in its mobile and internet bank every other week on average, and expects to do so with even higher frequency in 2017. Several of our new purchasing solutions for the retail market have rapidly achieved a high number of transactions.

This shows that new solutions are being taken into use, and supports our hypothesis that our customers are ready for our digital solutions.



From support to core

From having a traditional bank with digital support processes, SpareBank 1 SMN is in the process of building a digital bank supported by traditional solutions

Nelly S. Maske, Executive director – Organisation and Development

The bank is devoting sizeable investments to developing new complete, simple and intuitive purchasing solutions that make for higher sales and a good customer experience. In addition to new functionality, we will give priority to developing complete service solutions with good search engines, and a proactive facility enabling customers to chat with smart robots in the course of 2017.

The goal is a customer dialogue that meets the customer with the right message in the right channel at the right time. To succeed in this we are dependent on investing in underlying systems. With a large focus on data capture and advanced analysis models, the bank will become more personalised and relevant.

Technology provides new ways to enhance efficiency and effectiveness. In 2015 we accelerated our effort to digitalise internal work processes, and continued to do so in 2016 with the implementation of virtual robots. Ten or so work processes have been automated so far. Ahead, machine learning and artificial intelligence are expected to enable automation of more skill-demanding tasks as well.

The bank is undergoing major changes, and we are working closely with start-up founder and entrepreneurial entities in the region in order to impart and receive good insight and knowledge. There is a clear trend for declining development time, and for development to take place in open collaboration with partners. For the bank it is essential to be close to events in entrepreneurial circles and academia. We conduct innovation processes based on rapid cycles for testing and learning purposes.

The movement towards the category of customers that define themselves as digital has doubled in two years, a change that is stronger than we anticipated. We believe that the adoption of new solutions will be a rapid and powerful process in the period ahead. Payments is one of our areas that are undergoing major change, and the acceptance of payment solutions such as mCASH demonstrates how rapid such movements can be.

Developments ahead will to an ever increasing extent involve the creation of platforms offering services that are relevant to the customer and that feature more offerors building ecosystems that increase value for the customer. Digital service platforms and sharing economy have shown strong growth in recent years. This trend challenges our customer interfaces, but at the same time gives us many possibilities for developing and expanding our business models.