

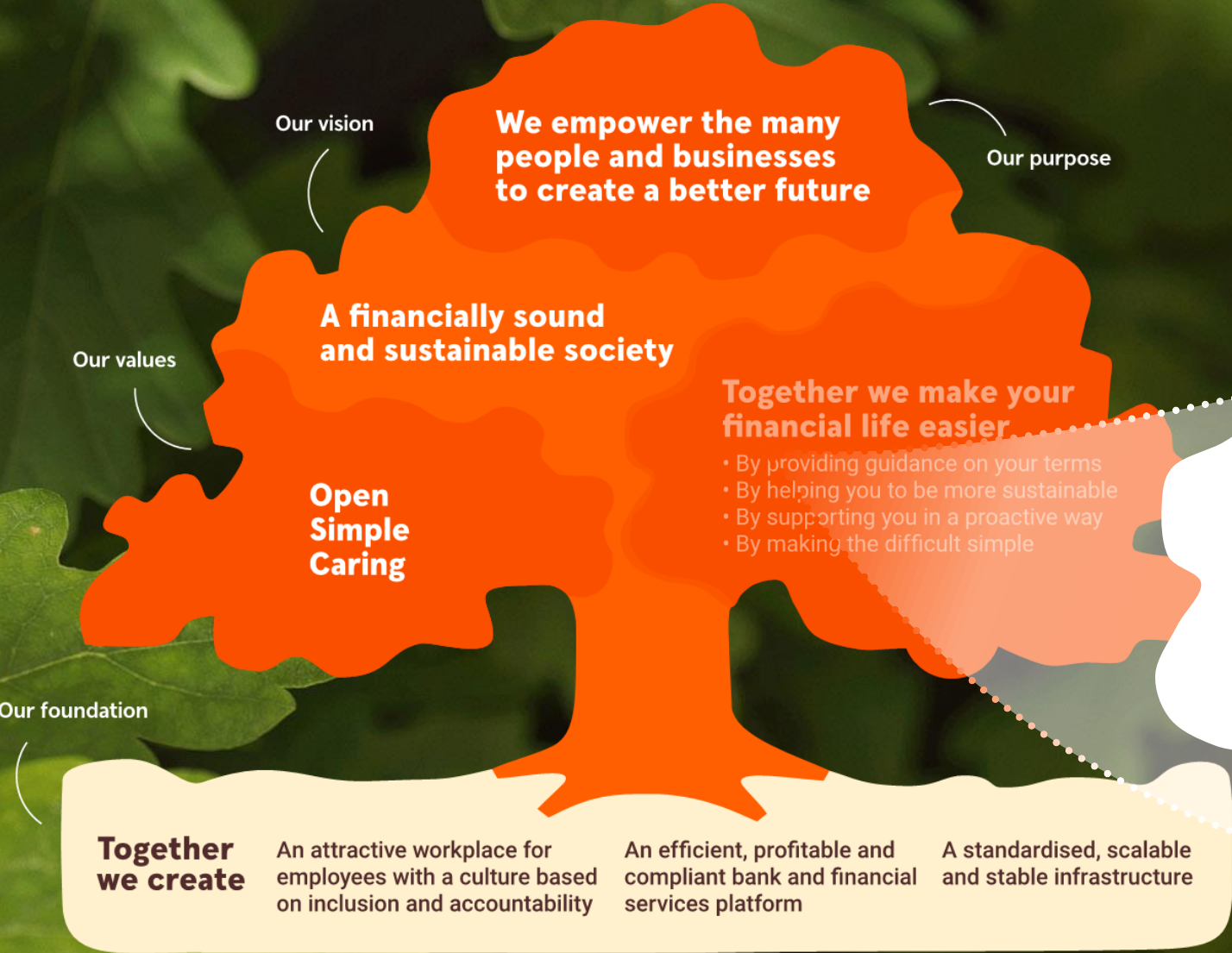
Swedbank



Proactivity and personalization at scale

MariAnne Ygberg, October 2024
Digital Sales & Customer Engagement

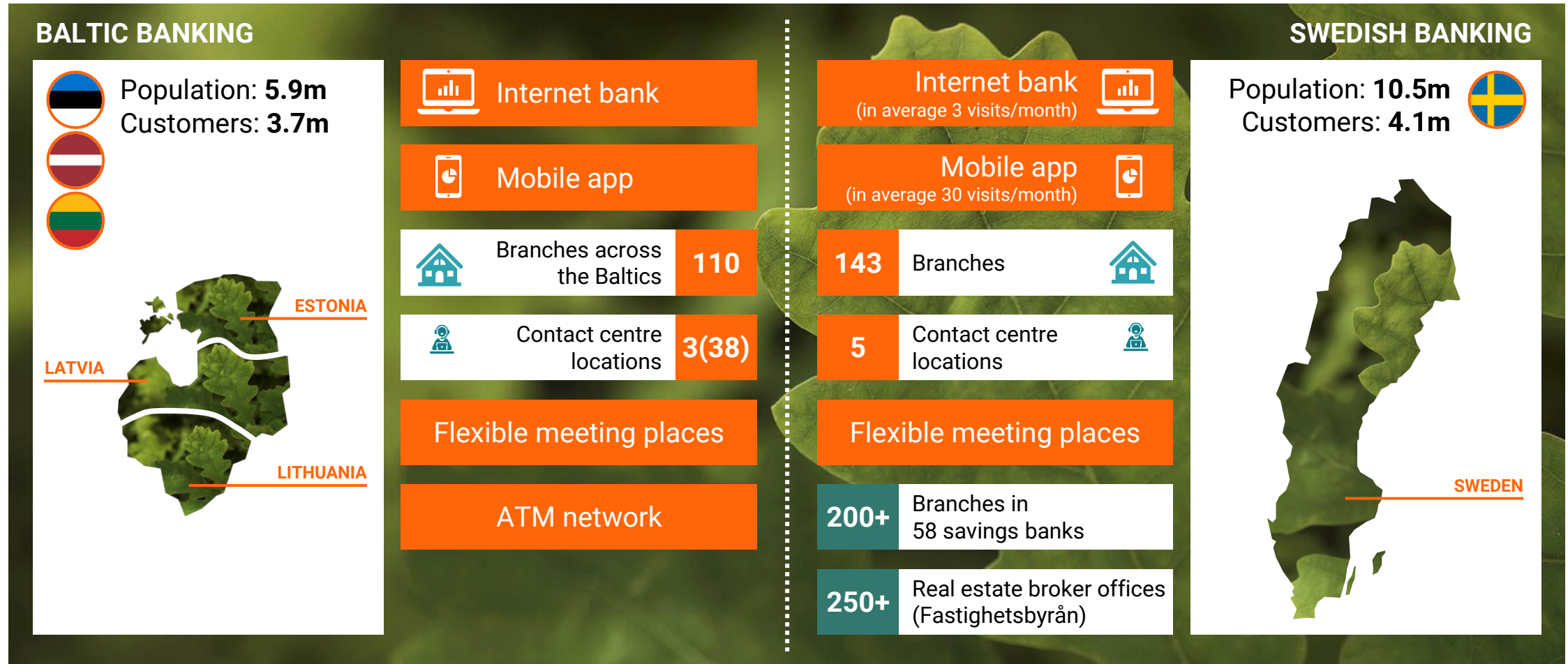
Our customer promise set the direction



Together we make your financial life easier

- By providing guidance on your terms
- By helping you to be more sustainable
- By supporting you in a proactive way
- By making the difficult simple

Our channel network is a competitive advantage



The customer expectations

I want to be seen and heard!



Tech giants are providing great personalized experiences, I expect it from my bank as well



I give you my data and in return I expect highly relevant messages that will help me



The business drivers

Decreased assisted channel capacity, shifting towards a digital bank with physical meeting places



Traditional advisor – customer relationship replaced with digital transactions – effecting CSI



A centralised business model demands centralized proactivity



PREREAD

Swedbank



Transformation journey

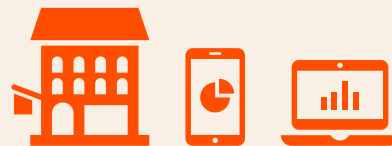
The Transformation

From manual product push marketing,
to real-time customer-driven recommendations

Which segment will
buy this product or
use this service?



Products & services



Channels



Customers

Which action/offer
and channel **fits**
the customer?

?

Business rules and prioritization algorithm

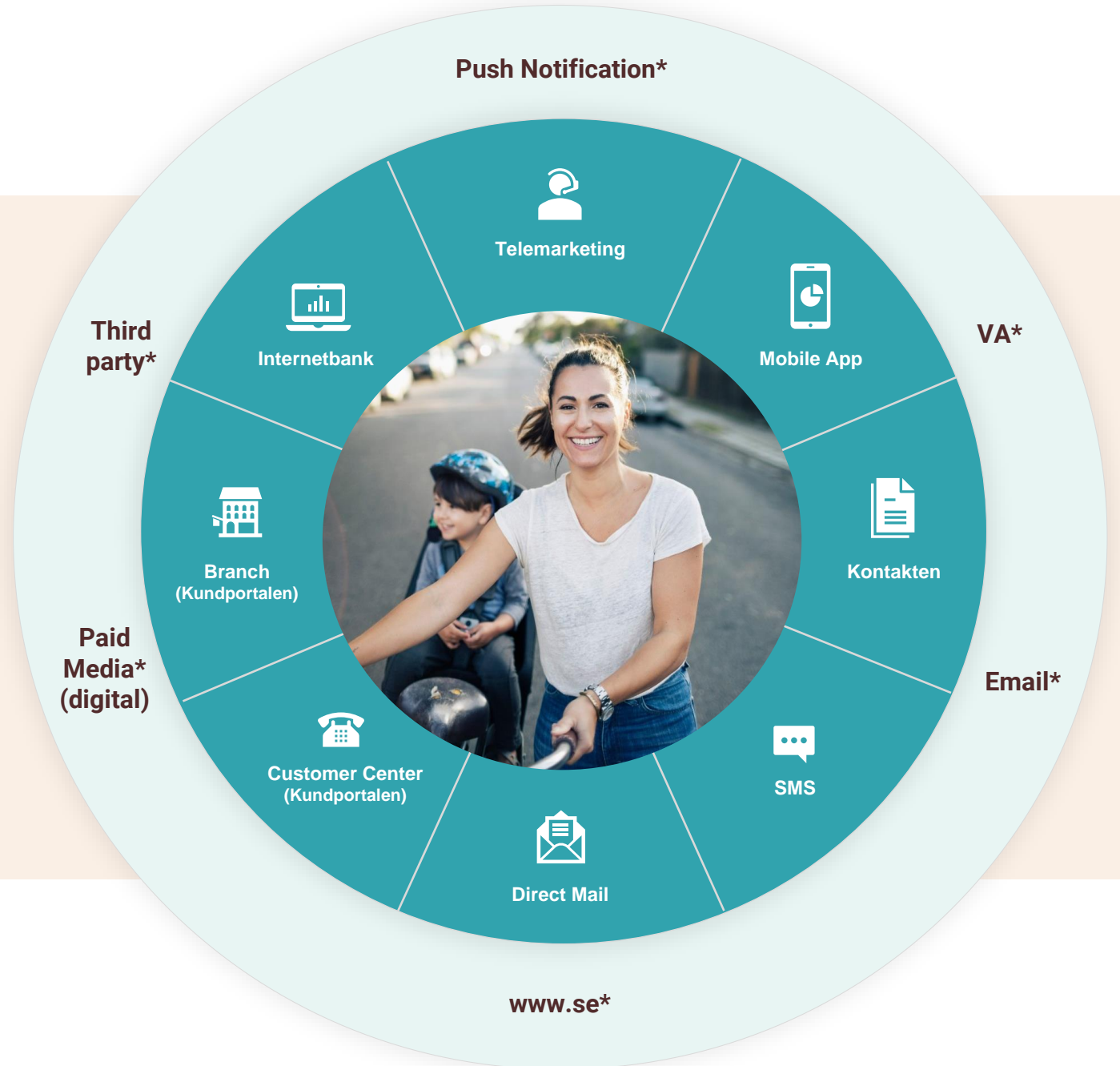
- Potential NBA's for a customer is decided by business eligibility rules, suppression rules and earlier interactions.
- For customers that are eligible for >1 NBAs we need to **prioritize what to show first**.
- The prioritization formula **balances the customer interest** for a proposition **with the business weight**
- Customer interest is principally reflected by the Propensity score which is the output of an adaptive model



8 integrated channels

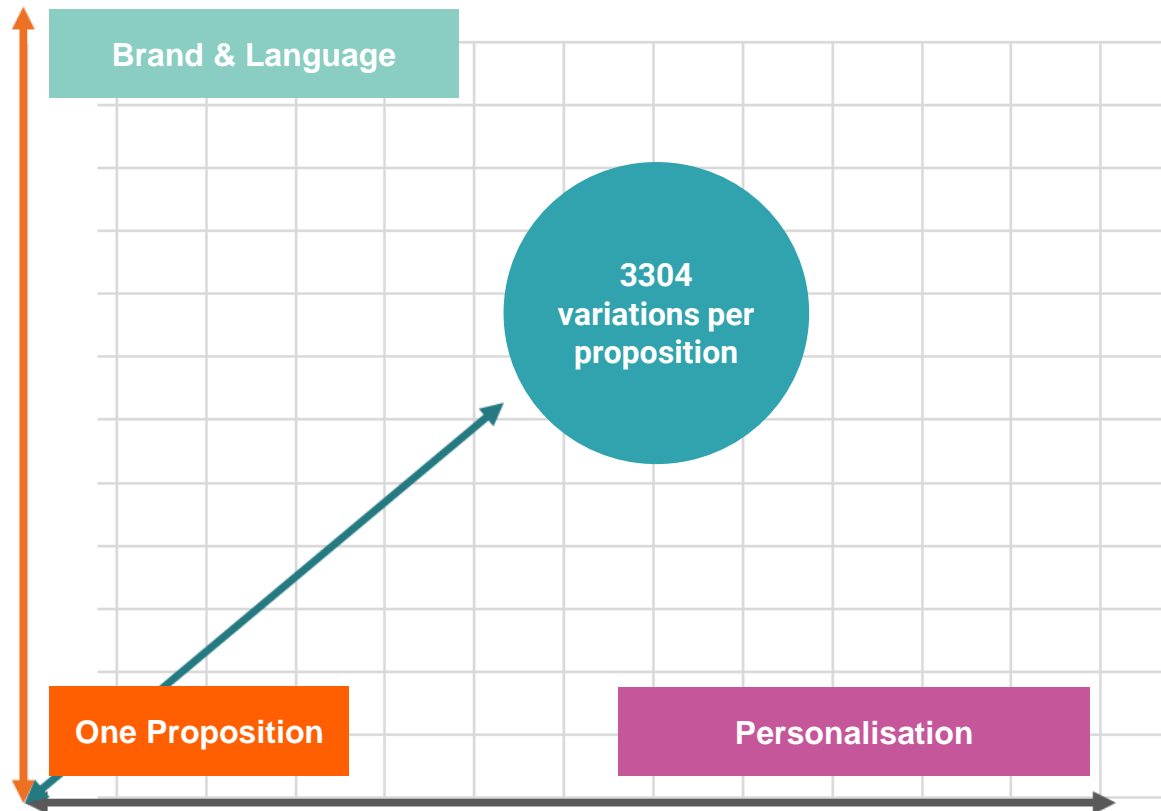
Omni channel

Different channels, **targeting** the same customer.



*Example of additional future channels

The personalization challenge



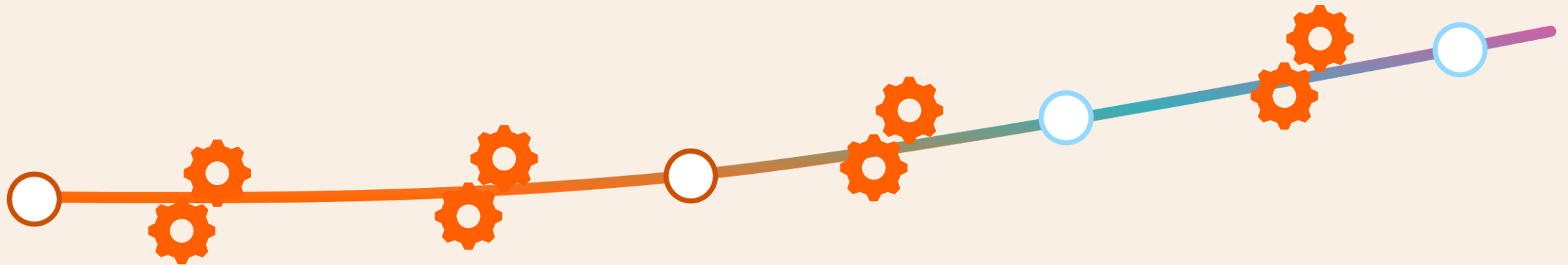
- **4 home markets**, with individual business strategies
- **58 Savings Banks**
- **6 languages** (~2 languages/market)
- **14 channels** and numerous touchpoints
- **4 major clusters/segments** based on interaction frequency and need of support
- **400 propositions**

Personalization vision & roadmap from content perspective

Experience Is
Omni-Channel

One system for
all Decisions

One system to
Masters All Content



Content at scale for 58
Savings Banks and SB

Business Growth
through Hyper-
personalization

Expand Adaptive /AI to
content fragment level

Create AI
generated content

Three main pillars from a continuous improvement perspective

1. VISIBILITY

Easy for the customer to receive and pay attention to the recommendation



2. RELEVANCY

Topics and presentation that are relevant for the customer and provide a value



3. ACTIONABILITY

Easy for the customer to act on the recommendation



To proactively meet our customer financial needs, provided on their terms

1:1 Coordination, digitalization & governance

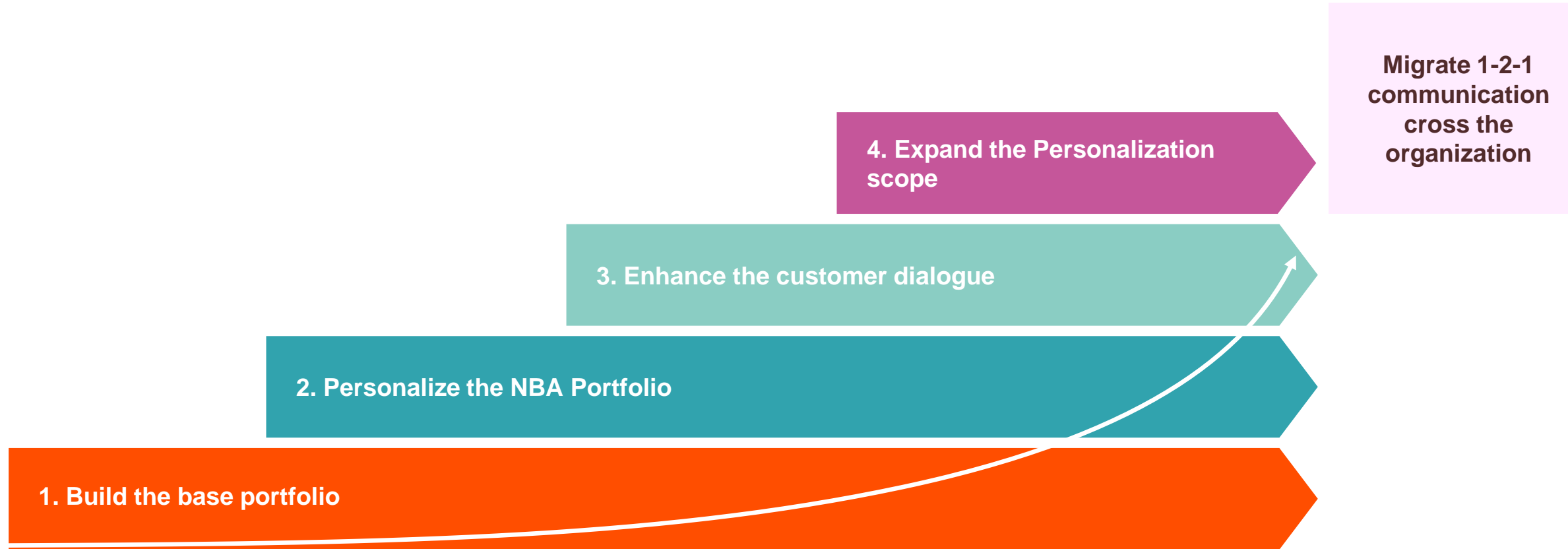
Swedbank



NBA Portfolio: Business approach

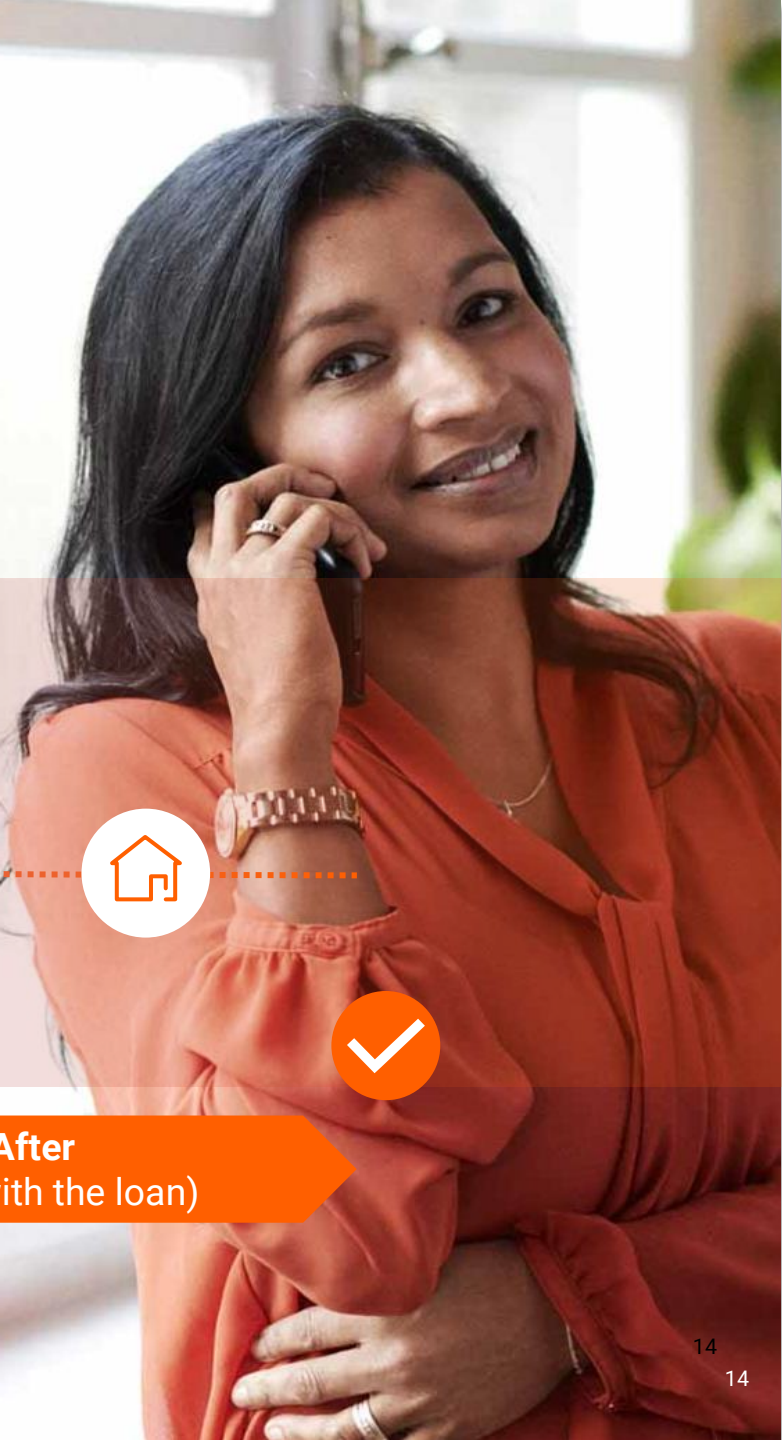
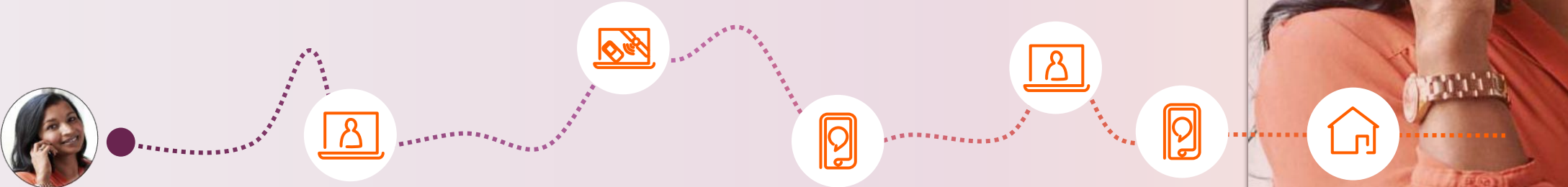
Business Approach:

A stepwise approach to increase the customer engagement and sales, based on insights & needs throughout the customer lifecycle



Identify customer pain points, service challenges and sales potential across customer product journeys

Mortgage journey



Increased relevancy by deeper insight about customer needs



BIG DATA

Data Consolidation & Analysis

- Data from different sources and types is consolidated and analyzed
- Data is identified to be triggered and activated upon
- Data is refined
- Events of interest is captured



INDIVIDUALIZATION OF NEEDS & EVENTS

Model production and deployment

- Needs catalogue
- Transaction Data
- Individual price
- Real time events
- Life event model



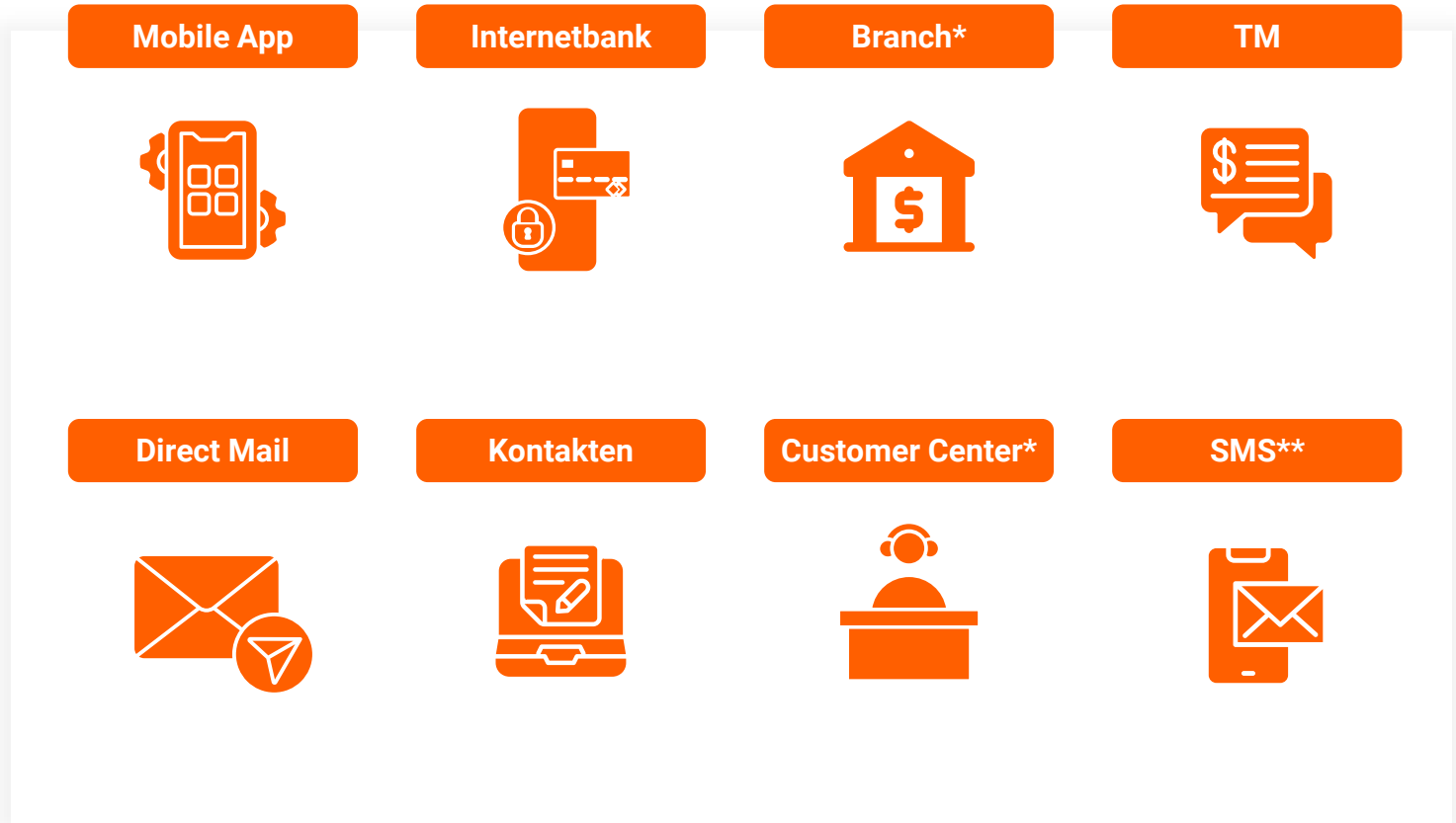
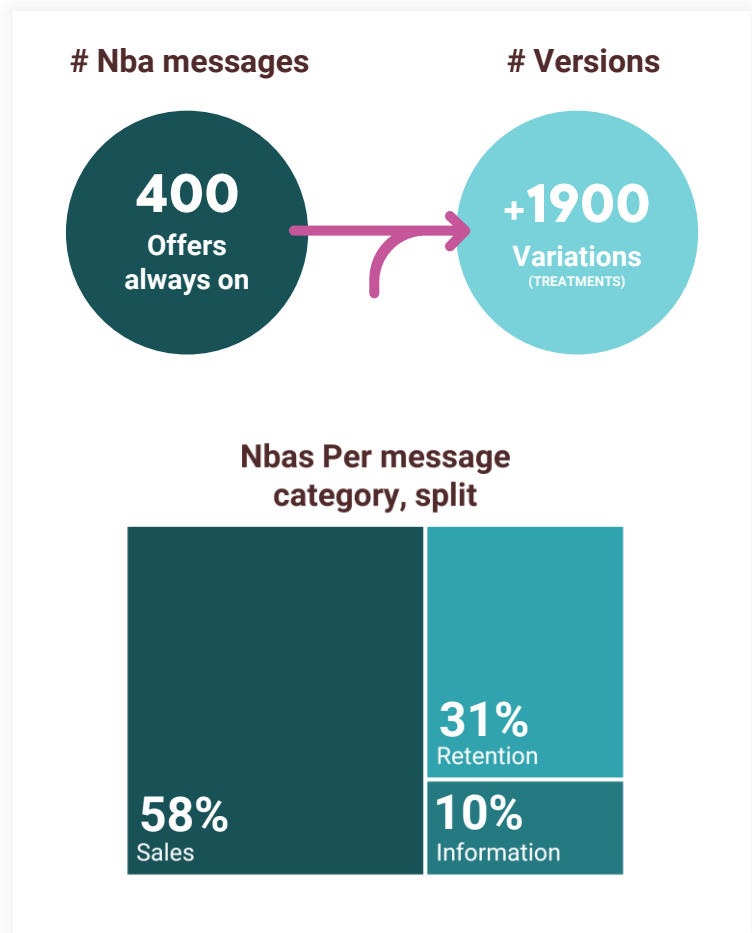
INCREASE RELEVANCY CROSS CHANNELS

Enhancing NBA portfolio across channels

- Increase relevancy and individualization of activities through all channels
- Optimizing NBA rules (i.e. rules that define which NBAs are available for which customer) and broaden NBA portfolio

The Swedish NBA Portfolio & Channels

Always on communication in eight different channels



Challenges and success factors



Challenges



Data silos



Wide organisation



Financial industry – numerous regulations



Complex integrations



58 saving banks and 4 home markets



Success factors



Clear vision



Persistence



People



Building trust



Buy-in

Swedbank



Thank You